

IFC入門知識、IFC試験解説



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変化する地域に対応するには、問題を解決する効率を改善する必要があります。これは、試験に対処するだけでなく、多くの側面を反映しています。IFC実践教材は、あなたがそれを実現するのに役立ちます。これらの時間に敏感な試験の受験者にとって、重要なニュースで構成される高効率のIFCの実際のテストは、最も役立つでしょう。定期的にそれらを練習することによってのみ、あなたはあなたに明らかな進歩が起こったのを見られるでしょう。さらに、IFC練習教材の獲得を待つのではなく、支払い後すぐにダウンロードできるので、今すぐIFC成功への旅を始めましょう。

CISI IFC 認定試験の出題範囲：

トピック	出題範囲
トピック 1	<ul style="list-style-type: none">投資信託の評価と選択：この分野では、顧客のニーズに基づいて適切な投資信託を選択する体系的なプロセスを扱います。これには、選択基準、コストに関する考慮事項、運用実績、継続的なポートフォリオの監視とリバランスなどが含まれます。
トピック 2	<ul style="list-style-type: none">現代の投資信託：この分野では、株式ファンド、債券ファンド、バランス型ファンド、専門ファンドなど、投資信託の構造、種類、運用について、法的構造、価格決定メカニズム、購入プロセス、および関連手数料を含めて考察します。
トピック 3	<ul style="list-style-type: none">顧客情報把握コミュニケーションプロセス：この領域は、適切な提案を確実に行うために、顧客の財務状況、投資目標、リスク許容度を理解し、顧客との継続的なコミュニケーションを維持することを含め、顧客情報を収集し文書化することに重点を置いています。
トピック 4	<ul style="list-style-type: none">倫理、コンプライアンス、および投資信託規制：この分野では、アドバイザーに対する倫理基準と規制要件を取り上げ、職業上の行動、コンプライアンス義務、利益相反、情報開示要件、規制当局および自主規制機関によって定められた規則などを網羅しています。
トピック 5	<ul style="list-style-type: none">投資信託の分析：この分野では、投資信託のパフォーマンスを評価するためのツールと手法を取り上げます。これには、リターンやリスク指標などの定量的指標、および運用担当者の経験や投資スタイルなどの定性的要因が含まれます。
トピック 6	<ul style="list-style-type: none">代替運用商品の理解：この分野では、従来の投資信託以外の投資商品、例えばETF、分離型ファンド、ヘッジファンドなどを紹介し、それらの特徴、構造、メリット、リスク、規制上の取り扱いについて考察します。
トピック 7	<ul style="list-style-type: none">投資商品とポートフォリオの理解：この分野では、株式、債券、証券などの様々な投資商品に加え、ポートフォリオ構築の原則、資産配分戦略、そして顧客の目標達成のために様々な商品がどのように連携して機能するかについて解説します。

CISI IFC試験解説、IFC学習資料

Xhs1991のIT専門家たちは受験生の皆さんのニーズを満たすように彼らの豊富な知識と経験を活かして試験トレーニング資料の品質をずっと高めています。受験生の皆さんが一回でCISIのIFC試験に合格することを保証します。Xhs1991の製品を購入したら、あなたはいつでも最新かつ最正確な試験情報を得ることができます。Xhs1991の資料のカバー率が高く、受験生に便宜を与えられます。それに、問題集の合格率が100パーセントに達するのですから、あなたは安心して試験を受けることができます。

CISI Investment Funds in Canada (IFC) Exam 認定 IFC 試験問題 (Q106-Q111):

質問 # 106

What variable needs to decrease on a company's statement of changes in equity for its retained earnings to increase?

- A. Dividends paid.
- B. Cost of sales.
- C. Interest expenses.
- D. Taxes paid.

正解: A

質問 # 107

Sonya, a mutual fund manager for Drake Financial, has had a stellar year in managing their Canadian equity portfolio and has outperformed the benchmark by over 200 basis points. She is now concerned that within the last couple of months of this calendar year, the Canadian equity market is due for a 10 to 15% pullback.

Which investment strategy would be most appropriate for her to implement for the last couple of months of the year to offset the market correction?

- A. Buy call options on the iShares S&P/TSX 60 Index Fund
- B. Reduce her equity exposure to the energy sector
- C. Buy put options on the iShares S&P/TSX 60 Index Fund
- D. Increase her equity exposure to the consumer staples sector

正解: C

解説:

Comprehensive and Detailed Explanation From Exact Extract:

To protect against a market decline, purchasing put options on an index fund like the iShares S&P/TSX 60 allows the portfolio to offset losses by gaining value if the market falls. The feedback from the document states:

"A fund manager may have experienced a rapid growth in the value of her portfolio, but is concerned that the market may fall. To protect herself against a fall in value, she purchases put options on the iShares S&P/TSX 60 Index Fund (i60s). If the market declines, the fall in value of the portfolio is offset by an increase in the value of the put options."

Reference:Chapter 7 - Types of Investment Products and How They Are Traded Learning Domain:

Understanding Investment Products and Portfolios

質問 # 108

What do Guaranteed Income Supplement (GIS) and Allowance for the Survivor have in common?

- A. ability to defer benefits
- B. benefit amounts depend on individual contribution
- C. benefits start at the age of 65
- D. eligibility depends on income level

正解: D

解説:

Guaranteed Income Supplement (GIS) and Allowance for the Survivor are both income-tested benefits that are part of the Old Age Security (OAS) program. They are designed to provide financial assistance to low-income seniors who meet certain eligibility criteria. GIS is a monthly payment that supplements the OAS pension for seniors whose income is below a certain threshold. Allowance for the Survivor is a monthly payment for low-income seniors aged 60 to 64 whose spouse or common-law partner has died and who have not remarried or entered into another common-law relationship. The benefit amounts for both GIS and Allowance for the Survivor depend on the income level of the recipient and are adjusted quarterly based on the Consumer Price Index. The higher the income, the lower the benefit amount, until it reaches zero at a certain income limit. Therefore, eligibility for both GIS and Allowance for the Survivor depends on income level.

Canadian Investment Funds Course, Chapter 5: Registered Plans I

質問 # 109

Dave purchases 10,000 units of a no-load US-dollar denominated mutual fund for US\$15 per unit for a total cost of \$165,400 Canadian. He later sells the units for US\$16 per unit, with a loss of \$11,400 Canadian. To what type of risk has Dave been exposed?

- A. Exchange rate risk
- B. Unique risk
- C. Default risk
- D. Market risk

正解: A

解説:

Dave invested in a U.S.-dollar denominated mutual fund. Even though the unit price increased (US\$15 to US\$16), he lost money when converted back to Canadian dollars. This loss was caused by fluctuations in the exchange rate between the Canadian dollar and the U.S. dollar, not the fund's performance itself.

This is a clear example of exchange rate (currency) risk.

質問 # 110

Danny is a Dealing Representative for Everbright Investments. He met with his client Adele, who has \$1,000,000 to invest. During their meeting Danny determines that Adele has a high-risk profile. In addition, he learns that she has an excellent understanding of equities and how volatile they can be. Danny is considering recommending growth funds specifically, and making a recommendation from the following investment options:

	5-year Annualized Returns net of MER.	MER	Sharpe Ratio
ABC Global Equity Fund	7%	1%	0.40
DEF European Equity Fund	7%	2%	0.30
LMN Asia Pacific Equity Fund	7%	3%	0.20

Based on the information provided, which mutual fund should Danny recommend?

- A. ABC Global Equity Fund.
- B. DEF European Equity Fund.
- C. Invest equally in all 3 funds.
- D. LMN Asia Pacific Equity Fund.

正解: C

解説:

Adele has a high-risk profile and an excellent understanding of equities. Therefore, it would be appropriate for Danny to recommend growth funds. However, since Adele has \$1,000,000 to invest, it would be prudent to diversify her investments and invest equally in all 3 funds. This way, she can benefit from the exposure to different regions and sectors, and reduce the impact of market fluctuations on her portfolio. Based on the table, all 3 funds have the same 5-year annualized returns net of MER, which is 15%. However, they have different MERs and Sharpe ratios. The MER is the fee charged by the fund manager for managing the fund, and the Sharpe ratio is a measure of risk-adjusted return. A lower MER means a lower cost for the investor, and a higher Sharpe ratio means a higher return per unit of risk. Therefore, investing equally in all 3 funds would allow Adele to achieve a balanced trade-off

