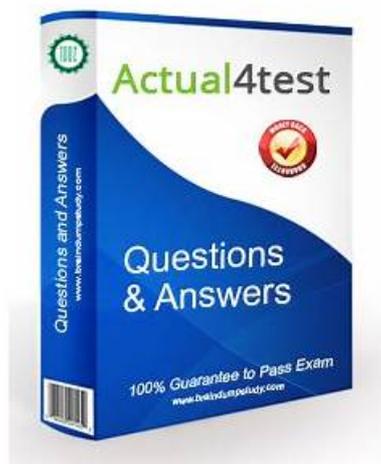


# CSC2 Actual Test - Pass Leader CSC2 Dumps



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## CSI CSC2 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"><li>Additional Topics: This section of the exam measures the skills of a Wealth Management Professional and covers Canadian taxation systems, tax-advantaged accounts, fee-based account structures, retail client financial planning and estate planning, institutional client management, and ethical standards for financial advisors serving both individual and institutional clients.</li></ul>
Topic 2	<ul style="list-style-type: none"><li>Analysis of Managed and Structured Products: This section of the exam measures the skills of an Investment Products Specialist and covers mutual funds, exchange-traded funds, alternative investments, structured products, and other managed products including their structures, regulations, features, risks, strategies, performance measurement, and tax implications within the Canadian investment landscape.</li></ul>

Topic 3	<ul style="list-style-type: none"> <li>• The Canadian Investment Marketplace: This section of the exam measures the skills of a Securities Industry Professional and covers the structure and operation of Canada's investment marketplace. It includes the roles of investment dealers and financial intermediaries, capital market functions, financial instruments, and the complete Canadian regulatory environment with its regulatory bodies, principles of regulation, client remediation options, and ethical standards for financial services professionals.</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>• The Economy: This section of the exam measures the skills of an Economic Analyst and covers fundamental economic concepts including microeconomics and macroeconomics, economic growth measurement, business cycles, labor markets, interest rates, inflation, international trade, and both fiscal and monetary policy with emphasis on the Bank of Canada's role and government policy challenges.</li> </ul>

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## Pass Leader CSC2 Dumps, CSC2 Test Objectives Pdf

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## CSI Canadian Securities Course Exam2 Sample Questions (Q120-Q125):

### NEW QUESTION # 120

What is the main pitfall of closet indexing for investors?

- A. passively management fund can be marketed as actively managed.
- B. The portfolio does not closely resemble the benchmark index.
- C. Investors must take greater risks due to a high portfolio beta.
- D. High portfolio turnover makes it unsuitable for taxable accounts

**Answer: A**

Explanation:

Closet indexing is a controversial practice where a fund manager claims to actively manage a portfolio but instead mirrors an index closely. This practice undermines the very premise of active management.

\* Lack of Value Addition: Investors pay higher fees for active management without receiving the expected benefits, as the portfolio closely tracks a benchmark index.

\* Deceptive Marketing: Funds marketed as actively managed may mislead investors, violating transparency principles.

\* Limited Alpha Generation: Since the portfolio resembles an index, it often fails to deliver excess returns ("alpha"), defeating the purpose of active management.

\* Regulatory Concerns: Closet indexing raises ethical questions and can lead to scrutiny by regulatory bodies.

Main Pitfalls of Closet Indexing Why C is Correct Option C highlights the core issue of closet indexing- misrepresenting a passively managed portfolio as active, leading to higher fees without the commensurate effort or performance.

References:

\* Volume 2, Section 18: Mutual Funds-Indexing and Closet Indexing.

\* Volume 2, Section 13: Portfolio Manager Styles-Active vs. Passive Management.

### NEW QUESTION # 121

Which derivatives transaction has the greatest default risk?

- A. Exchange-traded equity option contract between an individual investor and a dealer.
- B. Individual investor entering future contract with an institutional investor.
- C. Individual investor buying shares on an exchange during the ex-rights period.
- D. Interest rate forward agreement between an investment dealer and a corporation.

**Answer: D**

Explanation:

An interest rate forward agreement (FRA) is an over-the-counter (OTC) derivative contract. Unlike exchange-traded derivatives, OTC contracts are not centrally cleared, meaning there is no intermediary to guarantee performance. This increases counterparty (default) risk, making FRAs inherently riskier than exchange-traded contracts.

- \* A. Individual investor buying shares on an exchange during the ex-rights period: This is a standard transaction involving equity securities, not derivatives, and carries no default risk.
- \* C. Exchange-traded equity option contract between an individual investor and a dealer: Exchange-traded derivatives are backed by a clearinghouse, which mitigates default risk.
- \* D. Individual investor entering a futures contract with an institutional investor: Futures contracts are also exchange-traded and centrally cleared, reducing default risk.

Reference: CSC Volume 1, Chapter 10, "The Role of Derivatives - Counterparty Risks in OTC Contracts" explains the higher default risk associated with OTC derivatives like FRAs.

#### NEW QUESTION # 122

In a multi-mandate managed account, who sets the overall optimal asset mix?

- A. Client
- **B. Overlay manager**
- C. Investment advisor
- D. Sub-advisor

**Answer: B**

#### NEW QUESTION # 123

Tracy invests \$12,000 in a five-year PPN linked to the S&P/TSX 60, with a participation rate of 75% and a performance cap of 27%. On the issue date of the PPN, the index level was 825, and at the PPN's maturity, the level was 1,200. How much will Tracy receive upon the PPN's maturity?

- **A. \$15,240**
- B. \$16,091
- C. \$17,455
- D. \$14,813

**Answer: A**

#### NEW QUESTION # 124

Which type of trader specializes in managing block trades on behalf of institution clients?

- A. Responsible designated trader.
- B. Liability trader
- C. Market maker
- **D. Agency trader**

**Answer: D**

Explanation:

An agency trader specializes in executing large block trades for institutional clients without taking ownership of the securities. Their role is critical in facilitating liquidity and minimizing market impact during the execution of trades.

\* Managing Block Trades:

\* Agency traders handle large transactions on behalf of institutions like pension funds or mutual funds, ensuring the trades are completed efficiently.

\* They do not use the firm's capital; instead, they act as intermediaries between the buyer and seller.

\* Minimizing Market Impact:

\* Large trades can significantly impact stock prices if not executed strategically. Agency traders use methods like algorithmic trading or dark pools to mitigate this impact.

\* Role vs. Other Traders:

