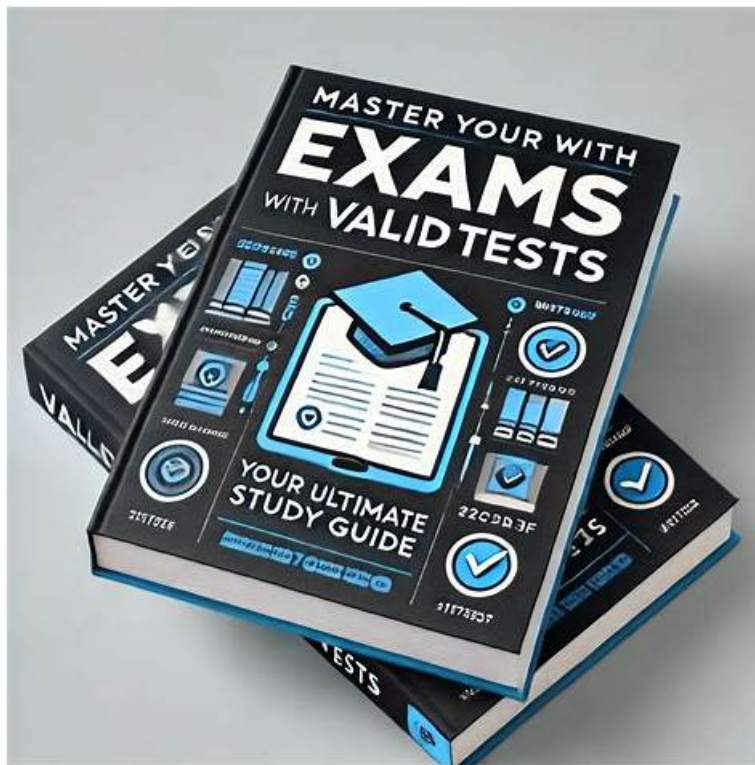


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CISI IFC Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">• Ethics, Compliance, and Mutual Fund Regulation: This domain addresses ethical standards and regulatory requirements for advisors, covering professional conduct, compliance obligations, conflicts of interest, disclosure requirements, and rules established by regulators and self-regulatory organizations.
Topic 2	<ul style="list-style-type: none">• Understanding Alternative Managed Products: This domain introduces investment products beyond traditional mutual funds, including ETFs, segregated funds, and hedge funds, examining their features, structures, benefits, risks, and regulatory treatment.
Topic 3	<ul style="list-style-type: none">• Understanding Investment Products and Portfolios: This domain explores various investment products including stocks, bonds, and securities, along with portfolio construction principles, asset allocation strategies, and how different products work together to meet client objectives.
Topic 4	<ul style="list-style-type: none">• Evaluating and Selecting Mutual Funds: This domain covers the systematic process of choosing appropriate mutual funds based on client needs, including selection criteria, cost considerations, performance history, and ongoing portfolio monitoring and rebalancing.

IFC Latest Exam Price - IFC Valid Test Format

We are constantly updating our practice material to ensure that you receive the latest preparation material based on the actual CISI IFC exam content. Up to 1 year of free Investment Funds in Canada (IFC) Exam (IFC) exam questions updates are also available at TrainingDump. The TrainingDump offers a money-back guarantee (terms and conditions apply) for students who fail to pass their Investment Funds in Canada (IFC) Exam (IFC) exam on the first try.

CISI Investment Funds in Canada (IFC) Exam Sample Questions (Q96-Q101):

NEW QUESTION # 96

Which stock would be considered the most defensive?

- A. ABC Bank with a beta of 0.5
- B. ISS Technology with a beta of 1.5
- C. KYX Manufacturing with a beta of 1.0
- D. Unity Corp with a beta of 2.0

Answer: A

Explanation:

Beta measures systematic (market) risk:

Beta = 1.0 # moves with market.

Beta < 1.0 # less volatile, more defensive.

Beta > 1.0 # more volatile, aggressive.

Defensive stocks (e.g., banks, utilities) typically have low betas.

Given options:

0.5 (A) = least risky, most defensive.

2.0 (B) = highly aggressive.

1.0 (C) = average risk.

1.5 (D) = above-average risk.

NEW QUESTION # 97

Beatrice is looking for comprehensive information regarding the analysis of financial statements and fund management expenses as it relates to her current mutual fund investment.

Which document would provide the information she is looking for?

- A. Annual Information Form
- B. Fund Facts
- C. Management Reports of Fund Performance
- D. Simplified Prospectus

Answer: C

Explanation:

The Management Reports of Fund Performance (MRFP) are documents that provide information about a mutual fund's financial performance, portfolio composition, risk profile, and management expenses. The MRFP are prepared by the fund manager and filed with the securities regulators twice a year, for the semi-annual and annual periods. The MRFP are also made available to the investors on the fund manager's website or upon request. The MRFP include the following sections:

* Financial Highlights: This section summarizes the key financial data of the fund, such as net assets, net asset value per unit, total return, ratios and supplemental data.

* Past Performance: This section shows the historical returns of the fund over different time periods and compares them with a benchmark index or category average.

* Summary of Investment Portfolio: This section provides a breakdown of the fund's portfolio by asset class, sector, geographic region, and top holdings. It also shows how the portfolio has changed over the reporting period.

* Management Discussion of Fund Performance: This section explains the fund's investment objectives, strategies, and risks, and analyzes the factors that affected the fund's performance during the reporting period. It also discloses the fund's management expense ratio (MER), trading expense ratio (TER), and turnover rate.

* Financial Statements: This section presents the fund's statement of financial position, statement of comprehensive income, statement

of changes in net assets attributable to holders of redeemable units, and statement of cash flows. It also includes notes to the financial statements that provide additional information and disclosures.

The MRFP would provide Beatrice with comprehensive information regarding the analysis of financial statements and fund management expenses as it relates to her current mutual fund investment.

1: Canadian Investment Funds Course, Chapter 6: Fund Operations and Regulations 1

NEW QUESTION # 98

Sujay contributes 3% of his \$60,000 salary to his employer's defined contribution pension plan. His employer contributes the same amount to the plan. How will this affect his registered retirement savings plan (RRSP) contribution room for the year?

- A. It will reduce Sujay's contribution room by 51,800.
- **B. It will reduce Sujay's contribution room by \$3,600.**
- C. It will reduce Sujay's contribution room by \$1800
- D. It will have no effect. RRSP contribution room is based on earned income only.

Answer: B

Explanation:

D is correct because Sujay's registered retirement savings plan (RRSP) contribution room for the year will be reduced by \$3,600. This is because his employer's defined contribution pension plan is considered a registered pension plan (RPP), which affects his RRSP contribution room through a pension adjustment (PA).

The PA is calculated as 18% of his earned income in the previous year minus his RPP contributions in the current year. In this case, Sujay's PA for the current year is \$3,600, which is 18% of his \$60,000 salary minus his 3% contribution (\$1,800) and his employer's 3% contribution (\$1,800). The PA reduces his RRSP contribution room for the next year by the same amount. It will have an effect on his RRSP contribution room (A), as it is not based on earned income only, but also on RPP contributions. It will not reduce his contribution room by \$51,800 (B), as this is more than his earned income. It will not reduce his contribution room by \$10,800, as this is 18% of his earned income without subtracting his RPP contributions.

NEW QUESTION # 99

What role do investment dealers play in the Canadian and global financial markets?

- A. They are contributors to a company's profits.
- B. By underwriting financial instruments, they raise capital for investors.
- **C. They assist with the exchange of capital for a financial instrument.**
- D. They are contributors to an investor's earnings.

Answer: C

Explanation:

Investment dealers are people or firms who buy and sell securities for their own account, whether through a broker or otherwise. They play an important role in the Canadian and global financial markets because they are market makers, create liquidity, and help promote long-term growth in the market. They also provide investment services to investors, such as underwriting securities, raising capital, and offering advice. By assisting with the exchange of capital for a financial instrument, they facilitate the flow of funds between savers and borrowers, and between different sectors and countries. The other options are not accurate descriptions of the role of investment dealers. References: Dealers: Definition in Trading, Meaning and Comparison to Brokers, Investment Dealers Definition

NEW QUESTION # 100

Eleanora receives a \$500 eligible Canadian dividend from her mutual fund. Her federal marginal tax rate for the year is 29%.

Assuming the enhanced gross-up of 38% and a federal dividend tax credit of 15.02%, how much federal tax will she pay on her dividend?

- A. \$189.16
- B. \$69.90
- **C. \$96.46**
- D. \$115.40

Answer: C

