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Chartered Wealth Manager (CWM) Global Examination

AAFM GLO CWM LVL 1

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Total Demo Questions: 20

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Topic Break Down

Topic	No. of Questions
Topic 1, Exam Pool A	290
Topic 2, Exam Pool B	280
Topic 3, Exam Pool C	176
Topic 4, Exam Pool D	147
Topic 5, Exam Pool E	164
Total	1057

QUESTION NO: 1

Following is/ are the component(s) of Personal Financial Statements

- A. Cash Flow Statement
- B. Income Statement
- C. Balance Sheet
- D. All of the above

ANSWER: D

QUESTION NO: 2

An investor buys 200 units of a Mutual Fund scheme having a reinvestment option at Rs.10.5 on Jan 6, 2011. On June 30, 2011 scheme declares a dividend @10%. The exdividend N.A.V. was Rs.10.25. On March12, 2012 the fund N.A.V was Rs.12.25. Calculate

CAGR?

- A. 23.45%
- B. 27.11%
- C. 23.29%
- D. 23.99%

ANSWER: C

QUESTION NO: 3

Deflation is _____

- A. Good for developed countries
- B. A Boon
- C. Good for developing economics

D. A phenomenon which has a number of negative aspects.

ANSWER: D

QUESTION NO: 4

Joint account of two or more NRIs are permitted in case of:

- A. FCNR a/c
- B. NRE a/c
- C. NRO a/c
- D. All of the above

ANSWER: D

QUESTION NO: 5

From the following information:

Date of commencement (DOC)	25/04/2000
Sum assured (SA)	1,00,000
Term	20
Last Premium paid (LPP)	25/04/2008
Mode of payment	Yearly
Accrued bonus per thousand	Rs. 450/- upto 3/2008.

The Surrender value is 43% of the paid up value and loan is available at 85% of surrender value.

Calculate paid up value, surrender value, and loan value

- A. Rs. 98,250/-, Rs. 43,825/-, Rs. 35,636/-
- B. Rs. 96,750/-, Rs. 46,925/-, Rs. 39,886/-
- C. Rs. 98,000/-, Rs. 42,140/-, Rs. 35,819/-
- D. Rs. 95,000/-, Rs. 40,850/-, Rs. 34,723/-

ANSWER: D

QUESTION NO: 6

A retirement planner must have detailed information about the client's current and future assets and liabilities. Which of the following is of least importance in developing a retirement plan?

- A. A court order requiring the client to pay child support for next 15 years
- B. Book value of the client's closely held corporation as determined one year ago
- C. An outstanding judgment from a law suit against the client

D. A large outstanding income tax liability of the client

ANSWER: A

QUESTION NO: 7

If POA in respect of in moveable property of value more thanit must be registered

- A. Rs. 50
- B. Rs. 100
- C. Rs. 50000
- D. Rs. 100000

ANSWER: B

QUESTION NO: 8

Ramesh has invested Rs. 70,000, 30% of which is invested in Company A, which has an expected rate of return of 15%, and 70% of which is invested in Company B, with an expected return of 12%. What is the expected percentage rate of return?

- A. Rs. 13.87%
- B. Rs. 12.90%
- C. Rs. 13.40%
- D. Rs. 13.17%

ANSWER: B

QUESTION NO: 9

Compute Geometric mean return for an investment with the following per period return –

8.9%, 10%, 7.7%, 13%?

- A. 4.90%
- B. 5.35% C. 5%

C. 9.88%

ANSWER: C

QUESTION NO: 10

A person is on the verge of retirement. He has sufficient funds to meet his daily regular expenses and even he has sufficient insurance coverage. He owns a house property. His family consists of him and his wife only. As a Chartered Wealth manager, which insurance policy would you suggest him?

- A. Regular annuity policy.
- B. Householders policy.
- C. Med claim policy.
- D. Both B & C.

ANSWER: D

QUESTION NO: 11

The income received by the approved superannuation fund on the investments made by the fund is

- A. Exempt from income tax
- B. Taxed as the concession rate of 10% of the income
- C. Tax at the hands of employees concerned based on the share of each employee
- D. Taxed under Capital Gains Tax depending upon the nature of investment

ANSWER: A

QUESTION NO: 12

Ram born in 1950 has a life expectancy at birth of 65 years. Sita his wife born in 1955 has a life expectancy at birth of 70 years. Assuming that the life expectancies have not changed. Ram is planning to buy an annuity to be paid to him or his wife till anyone of them is alive. Assuming Ram will retire on attaining age 58 i.e. in 2008, what should be the time period of the annuity?

- A. 10 years

- B. 12 years C. 7 years
- C. 17 years

ANSWER: C

QUESTION NO: 13

Which of the following is an inferential data (i.e. data which may not be correctly obtained by simply asking a direct question)?

- A. Time Horizon
- B. Risk appetite
- C. Current Income
- D. Future income requirement

ANSWER: B

QUESTION NO: 14

Mr. Vivek Kalra deposits Rs.11,00,000 today in an investment that would pay after 6 years Rs. 1,00,000 per year for 5 years and Rs. 1,50,000 for the next 5 years. What would be the balance in the account after the last payment is made if the ROI is 18% per annum compounded annually.?

- A. 2969509
- B. 6078097
- C. 12832083
- D. 11283083

ANSWER: C

QUESTION NO: 15

In a Mutual Fund Structure as per the latest guidelines the fund sponsor has to contribute:

- A. At least 30% of the AMC's net worth at conforms to SEBI guidelines

- B. At least 35% of the AMC's net worth at conforms to SEBI guidelines
- C. At least 40% of the AMC's net worth at conforms to SEBI guidelines
- D. Exactly 50% of the net worth of AMC

ANSWER: B

QUESTION NO: 16

Which of the following is not a part of scheduled banking structure in India?

- A. Money Lenders
- B. Public Sector Banks
- C. Private Sector Banks
- D. Regional Rural Banks

ANSWER: A

QUESTION NO: 17

A will that can only be made by a soldiers in actual warfare, or airmen or mariners at sea is known as:

- A. Mutual Will
- B. Contingent Will
- C. Privileged Will
- D. Concurrent Will

ANSWER: C

QUESTION NO: 18

A trustee commuting a breach of trust not table to pay interest except

(i)	Where he, has actually received interest
(ii)	Where the breach consists of unreasonable delay in paying trust money to the beneficiary
(iii)	Where the breach consists in future to invest trust money & Accumulate the interest or dividends there.

- A. (i) & (ii)
- B. (ii) & (iii)
- C. Only (ii)
- D. All of the above

ANSWER: D

QUESTION NO: 19

According to the capital asset pricing model, the expected rate of return on any security is equal to _____.

- A. [(the risk-free rate) + (beta of the security)] x (market risk premium)
- B. (the risk-free rate) + [(variance of the security's return) x (market risk premium)]
- C. (the risk-free rate) + [(security's beta) x (market risk premium)]
- D. (market rate of return) + (the risk-free rate)]

ANSWER: C

QUESTION NO: 20

R acquired a property by way of gift from his father in the previous year 1991-92 when its

FMV was Rs. 3 lakh. The father had acquired the property in the previous year 1983-84 for Rs. 2 lakh. This property was introduced as capital contribution to a partnership firm in which R became a partner on 10/06/2011. The market value of the asset as on 10/06/2011 was 10 lakh, but it was recorded in the books of account of the firm at Rs. 8 lakh. Compute the capital gain chargeable in the hands of R.

- A. Rs. 11,055/-
- B. Rs. 7,040/-
- C. Nil
- D. Rs. 3,075/-

ANSWER: A