

Duration: 2 Hours 30 Minutes

Total Marks: 75

Note: All Questions are compulsory, Figures to right indicate marks.

Q 1) A) Match the Columns. (Any 8)

08

Column A	Column B
(i) Tax Saving fund	a) Invest in Government Securities
(ii) STP	b) Systematic risk
(iii) SEBI	c) NFO
(iv) Gilt edged fund	d) Custodian
(v) Traded on exchange	e) Systematic Transfer Plan
(vi) Offer for new scheme	f) Actual return – Expected return
(vii) Beta	g) Types of returns
(viii) Safe keeping of assets	h) ETF
(ix) HPR & AR	i) Mutual Fund regulator
(x) Jensen measure	j) ELSS

Q 1) B) State whether True or false. (Any 7)

07

- i. AMFI is regulator of Mutual Funds in India.
- ii. Closed ended funds are more liquid.
- iii. Index funds are actively managed
- iv. Thematic funds are more risky than sector funds.
- v. $NAV = \text{Total Liabilities} - \text{Total Assets}$
- vi. CAGR is a type of returns.
- vii. Debt funds are also called as income funds.
- viii. Beta of Market is always 1.
- ix. UTI Mutual Fund is the first mutual fund in India
- x. Expense ratio is the annual fee charged to unit holders.

Q 2 A) What are the features of Mutual funds?

08

Q 2 B) Explain the Growth and Dividend option in mutual fund.

07

OR

Q 2 C) Explain in detail structure of mutual fund in India.

08

Q 2 D) Explain in detail the money market mutual funds.

07

Q 3 A) Explain Active managed & Passively managed Fund, Open ended and close ended fund.

08

Q 3 B) Describe in details Gold ETF.

07

OR

Q 3 C) Explain in detail equity funds and its types?

08

Q 3 D) Explain in detail the Valuation of Securities.

07

Q 4 A) Scheme SBI gives 11%p.a. returns and Scheme Kotak gives returns 9%p.a. Risk free rate is 5%p.a. Standard Deviation of SBI and Kotak is 7% and 4% respectively and Beta of SBI and Kotak is 0.8 and 0.5 respectively. Find Sharpe Ratio and Treynor Ratio for both the funds and suggest which investment is better. 08

Q 4 B) Calculate CAGR for both funds & decide which fund performed better. 07

	Fund X	Fund Y
NAV on 1/9/2021	230	620
NAV on 1/9/2023	320	810

OR

Q 4 C) Calculate HPR and AR for both funds & analyze which fund is better. 08

	Fund A	Fund B
NAV on 1/3/2020	200	450
NAV on 1/3/2022	335	655
Dividend for period	15	20

Q 4 D) Calculate closing units & closing NAV assuming sales & repurchases NAV = 10/-

Opening NAV = Rs. 11/-

Outstanding Units = 40,000

Appreciation in portfolio = Rs. 9,000/-

Units subscribed = 2500 units

Units sold/redeemed = 1100units

Dividend received = Rs. 800/-

Expenses = Rs. 650/-

07

Q 5 A) Explain in detail Standard Deviation, Beta and R-Squared under Mutual fund. 08

Q 5 B) Explain in detail Taxation for Mutual fund Unitholders & dividend stripping. 07

OR

Q 5 C) Write Short notes on: (Any 3 out of 5) 15

- i) Debt Mutual Funds
- ii) SIP & SWP
- iii) AMFI
- iv) Disadvantages of mutual fund
- v) Sharpe Ratio
