

# CIFC Practice Test Questions and Answers

## 1. What does CIFC typically stand for in finance?

- A) Certified Investment Financial Consultant
- B) Canadian Investment Fund Course
- C) Corporate Investment Finance Certificate
- D) Commercial Insurance Finance Certification

## 2. What is the primary purpose of investment funds?

- A) To provide loans to individuals
- B) To pool money from investors to purchase securities
- C) To insure personal property
- D) To process credit card transactions

## 3. What is a mutual fund's Net Asset Value (NAV)?

- A) The fund's annual expenses
- B) The per-share value of the fund's assets minus liabilities
- C) The fund manager's salary
- D) The fund's marketing budget

## 4. Which type of investment fund trades on stock exchanges like individual stocks?

- A) Open-end mutual funds
- B) Exchange-Traded Funds (ETFs)
- C) Money market funds
- D) Closed-end funds only

Answers: 1-B 2-B 3-B 4-B

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