

M. Fund. Mgmt
20.4.18

20/4/18

Q.P. Code :31256



[Time: 2.30 Hours]

[Marks:75]

Please check whether you have got the right question paper.

N.B:

- 1) All questions are compulsory. Questions 2,3,4 & 5 have internal options
- 2) Working should be part of answer.
- 3) Use of Simple Calculator is allowed.

Q.1 A) Fill in the Blanks (Any 8)

08

- 1) _____ is made up of money that is pooled together by a large number of investors who give their money to a fund manager to invest in a large portfolio of stocks and / or bonds.
- 2) _____ regulates the Mutual Fund industry.
- 3) In India Mutual Funds are organized in a _____ form.
- 4) AMFI stands for _____.
- 5) The _____ appoints the Trustees.
- 6) All advertisements for a scheme of mutual funds have to be submitted to SEBI within _____ days.
- 7) _____ Funds invest in a bunch of sectors that are woven by a common theme.
- 8) If _____ % of unitholders approve, the services of the AMC can be terminated.
- 9) Investors need to pay additional charges at the time of entering a scheme, these charges are called _____.
- 10) _____ Scheme invest in other Mutual Funds and offers a return to investors

07

B) Match the Column (Any 7)

| Group A | Group B |
|-----------------------------|--------------------------|
| 1. SEBI | a. Fundamental Value |
| 2. Gilt Edged Fund | b. 3 yrs lock in period |
| 3. Fair Market Value | c. No Dividend |
| 4. AMFI | d. 1996 |
| 5. Growth Fund | e. Watchdog |
| 6. Asset Management Company | f. 1995 |
| 7. ELSS | g. Companies Act, 1956 |
| 8. Trustees | h. Cash Value |
| 9. Intrinsic Value | i. Government Securities |
| 10. Equity Income Fund | j. Consistent Dividend |

Q.2

A) Define Mutual Fund. Explain its features.

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B) Explain the role of Sponsor in Mutual Fund Industry.

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OR

C) What are the code of ethics laid down by AMFI in India?

D) Explain the role of AMC in Mutual Fund.

Q.3

A) Distinguish between Open Ended and Closed Ended Scheme.

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B) What is Systematic Investment Plan? Explain its working.

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OR

- C) Discuss in brief Exchange Traded Funds.
 D) What are Active Funds and Passive Funds?

Q.4 A) Calculate the NAV of Rohan Ltd. with the following information given below : 08

| | |
|--|---------------|
| No. of Units outstanding | 80,000 |
| Market Value of investments in stocks | Rs. 10,00,000 |
| Market Value of Investments in Government Securities | Rs 12,50,000 |
| Other assets of the fund | Rs 2,50,000 |
| Total liabilities | Rs 75,000 |
| Accrued Expenses | Rs 60,000 |

B) From the following information provided below, Calculate the HPR and annualized returns of the 2 funds and suggest in which fund would you invest? 07

| Particulars | Fund V (Rs) | Fund M (Rs) |
|-------------------------|-------------|-------------|
| Price as on 31/3/2016 | 80 | 90 |
| Price as on 31/3/2018 | 110 | 125 |
| Dividend for the period | 20 | 20 |

OR

C) Calculate closing units and closing NAV of M/s GIL Ltd from the following information assuming sales and purchase NAV to be Rs 20

| | |
|---------------------------|----------|
| Opening NAV | Rs 17.45 |
| Outstanding Units | 40,000 |
| Appreciation in portfolio | Rs 8000 |
| Units Subscribed | 3000 |
| Units Redeemed | 1000 |
| Dividend | 800 |
| Expenses | 1000 |

D) Calculate the CAGR from the following data of two funds A & B

| Mutual fund | A | B |
|------------------|-----|-----|
| NAV on 31/3/2015 | 250 | 200 |
| NAV on 31/3/2017 | 300 | 230 |

Q 5 A) Explain in detail the different types of risk in Mutual funds 08
 B) Discuss in detail the Principle of Valuation of Equity instruments 07

OR

C) Write short note (any 3)

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|---|------------------------|
| 1) STP | 2) Types of Debt Funds |
| 3) Treynor Measure | 4) Index funds |
| 5) Disclosure norms before Launching a scheme | |
