



# CTFA<sup>Q&As</sup>

Certified Trust and Financial Advisor (CTFA)

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#### QUESTION 1

What uses valuation techniques to convert future amounts to a single present amount?

- A. Risk approach
- B. Market approach
- C. Income approach
- D. Cost approach

Correct Answer: C

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#### QUESTION 2

Asset and liability management is:

- A. An approach of matching assets and liabilities that requires a correct mix of long and short term investments.
- B. An approach of mix assets and liabilities in a financial statement that requires specific long and short term revenues.
- C. An approach of mix assets and liabilities in a financial statement that requires specific long and short term revenues.
- D. An approach of specific assets and liabilities in a financial statement that requires correct mix of long and short term revenues.

Correct Answer: A

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#### QUESTION 3

Which one of the following is correct formula for calculating gross margin?

- A. Net Profit/Net Sales
- B. Gross Profit/Net Sales
- C. Net income/Net Sales
- D. Gross Profit/credit Sales

Correct Answer: B

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#### QUESTION 4

The 12b-1 fee covers\_\_\_\_\_:

- A. Fund\\'s distribution and advertising cost



- B. Investor education
- C. Fund manager's travel expenses
- D. Brokerage expenses

Correct Answer: A

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#### QUESTION 5

People often put money aside, sometimes for years, to save up enough to make just one major expenditure. Here are some common ones. Which of the following is Not out of those expenditures:

- A. The down payment on a home
- B. An regular vacation
- C. Some capital for going into business
- D. Funds for retirement

Correct Answer: B

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