

Read Instructions carefully

Question #19

The participant called "government" could be any of the following:

- a. Federal, Provincial, International
- b. Federal, Provincial, Municipality
- c. Provincial, Municipality, District
- d. Federal, Municipality, County

Question #20

The mortgage lender could loan you money on a short-term basis or long-term basis (maturity). What would you choose to avoid risk?

- a. Higher rates comes with longer maturities
- b. Higher rates comes with shorter maturities
- c. Lower rates comes with longer maturities
- d. Lower rates comes with short-term maturities

Question #21

The major participant that deals with wealth taxation and income taxation is the:

- a. Notary
- b. Mortgage lender
- c. Government
- d. Tenant

Question #22

What is the future value of an annuity, of \$1,500 per annum for 9 years, assuming end of year payments? Interest rate is 10.50 percent per annum.

- a. \$20,803
- b. \$23,318
- c. \$8,469
- d. \$17,468

Question #23

Using actual values may lead to understating the expected return because actual values are usually understated.

- a. True
- b. False