



The Institute of  
Bankers Pakistan

**Time Allowed: 3 Hours**

**Maximum Marks:100**

**Date: November 22, 2022**

**Capital Markets  
AIBP (Specialization)**

**Roll No:**

Instructions:

- i. Attempt ALL questions;
- ii. Answers must be neat, relevant and brief;
- iii. In marking the answer sheet, the examiners take into account clarity of exposition, logic of arguments, presentation and language;
- iv. Read the instructions printed inside the top cover of answer script CAREFULLY before attempting the paper;
- v. DO NOT write your Name, Access No. or Roll No. etc. anywhere inside the answer script(s);
- vi. Candidates are advised not to mark any of the objective answer on the question paper, otherwise their paper will be cancelled;
- vii. Question Paper must be returned to invigilator before leaving the examination hall.

**SECTION B: SUBJECTIVE**

**Attempt ALL Questions.**

**(40 Marks)**

- Q1.** Briefly explain the assumption and limitations of Capital Asset Pricing Model (CAPM). **(6 Marks)**
- Q2.** Identify any **Four** types of financial intermediaries: **(5 Marks)**
- Q3.** Briefly explain the following with respect to Mutual Funds. **(10 Marks)**
1. Front – end load:
  2. Back – end load:
  3. Contingent load:
  4. No – load fund (Zero-load).
- Q4.**
- A.** What is an e-IPO? **(2 Marks)**
- B.** Define Mutual Funds. **(2 Marks)**
- Q5.** As per The Rule Book of Pakistan Stock Exchange Limited, list down the specific information which should be included in the order confirmation delivered to the clients by Trading Right Entitlement Certificate holder/ stock broker after execution of sales transaction at exchange terminal. **(5 Marks)**
- Q6.** Briefly describe the following:
- A.** Arbitrage Pricing Theory **(5 Marks)**
- B.** Systematic and Unsystematic Risk **(5 Marks)**

**X ——— END OF PAPER ——— X**