

DEPARTMENT OF MANAGEMENT STUDIES

QUESTION BANK

III SEMESTER

BA5012 – SECURITY ANALYSIS & PORTFOLIO MANAGEMENT

Regulation – 2017

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DEPARTMENT OF MANAGEMENT STUDIES

QUESTION BANK

SUBJECT: BA5012 – SECURITY ANALYSIS & PORTFOLIO MANAGEMENT

SEM / YEAR: III Semester / II Year

UNIT – I – INVESTMENT SETTING			
SYLLABUS: Financial and economic meaning of Investment – Characteristics and objectives of Investment – Types of Investment – Investment alternatives – Choice and Evaluation – Risk and return concepts.			
PART- A			
S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	Define Investment and hybrid security?	Level 1	Remembering
2	Differentiate investor from speculator.	Level 2	Understanding
3	Identify the two types of information necessary for security analysis.	Level 3	Applying
4	Classify the different kinds of bonds.	Level 4	Analysing
5	Give five characteristics of common stock.	Level 5	Evaluating
6	Can you assess the importance of warrants?	Level 6	Creating
7	What are the features of preference shares?	Level 1	Remembering
8	Distinguish investment from gambling.	Level 2	Understanding
9	Identify the features of warrants.	Level 3	Applying
10	State your view point about Financial Investment.	Level 4	Analysing
11	Give five qualities required for successful investing.	Level 5	Evaluating
12	Interpret the objectives of Investment.	Level 6	Creating
13	Define security as per security contract regulation act.	Level 1	Remembering
14	Summarize the concept of Risk and Return.	Level 2	Understanding
15	How do you show your understanding on speculation?	Level 3	Applying
16	Classify the types of risk.	Level 4	Analysing
17	What is risk free rate of return?	Level 1	Remembering
18	Discuss financial risk and risk.	Level 2	Understanding
19	Define systematic risk and unsystematic risk.	Level 1	Remembering
20	Why do investors invest in Gold, Silver and Real estate?	Level 1	Remembering

PART- B			
S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	What are the investor's objectives in investing his funds in the stock market?	Level 1	Remembering
2	Explain the various choices of Investment alternatives available for an Investor with moderate risk taking capabilities.	Level 2	Understanding
3	Identify the different investment alternatives in India.	Level 3	Applying
4	(i) Without adequate information the investor cannot carry out his investment programme. Analyse. (8 marks)	Level 4	Analysing
	(ii) Elucidate if there will be a trade-off between risk and return in Investments? (5 marks)		
5	(i) Discuss the various features of mutual funds. (5 marks)	Level 5	Evaluating
	(ii) Discuss the various mutual fund schemes available for investors. (8 marks)		
6.	(i) There are so many types of bonds - Interpret. (7marks)	Level 6	Creating
	(ii) Interpret the various types of preference shares. (6marks)		
7	A bond of Rs.1000 face value bearing a Coupon rate of 12% will mature after 7 years. (i) What is the value of the bond if the discount rates is 14%? (7marks) (ii) What is the value of the bond if the discount rates is 12%? (6 marks)	Level 1	Remembering
8	Anand owns Rs.1000 face value bond with five years to maturity. The bond has an annual coupon of Rs.75. The bond is currently priced at Rs.970. Given an appropriate discount rate of 10%, Explain whether Anand should hold or sell the Bond?	Level 2	Understanding
9	i) Identify the price of Rs.1000 Zero Coupon bond with yield to maturity of 18% and 10 years to maturity. (5 marks) ii) What is YTM of this bond if its price is Rs.220? (8 marks)	Level 3	Applying
10	Prem is considering the purchase of a bond Currently selling at Rs.878.50. The bond has four years of maturity, face value of Rs.1000 and 8% coupon rate. The next annual Interest payment is due after one year from today. The required rate of return is 10%. i) Calculate the intrinsic value (present value) of the bond. Should Prem buy the bond? (5 marks) ii) Calculate the yield to maturity of the bond. (8 marks)	Level 4	Analysing
11	The returns on securities A and B are given below :		Level 1
	Probability	Security A	
	0.5	4	
		Security B	
		0	

	<table><tr><td>0.4</td><td>2</td><td>3</td></tr><tr><td>0.1</td><td>0</td><td>3</td></tr></table> <p>i) What is the expected return for security A and B.? The security has to be selected on the basis of return and risk.(4 marks)</p> <p>ii) If the investor invests an equal proportion on both the scrips, what would be the return? (4 marks)</p> <p>iii)If the proportion is changed to 25 % and 75 % what would be the return?(5 marks)</p>	0.4	2	3	0.1	0	3												
0.4	2	3																	
0.1	0	3																	
12	How would you summarize the statement “The investment process involves a series of activities starting from the policy formulation”?	Level 2	Understanding																
13	Returns for a stock has the following probability distribution : <table><tr><td>Possible Returns</td><td>Probability of Occurrence</td></tr><tr><td>-25</td><td>0.05</td></tr><tr><td>-10</td><td>0.10</td></tr><tr><td>0</td><td>0.10</td></tr><tr><td>15</td><td>0.15</td></tr><tr><td>20</td><td>0.25</td></tr><tr><td>30</td><td>0.20</td></tr><tr><td>35</td><td>0.15</td></tr></table> <p>(i)Calculate the variance (9 marks)</p> <p>(ii)Also calculate the standard deviation(4 marks)</p>	Possible Returns	Probability of Occurrence	-25	0.05	-10	0.10	0	0.10	15	0.15	20	0.25	30	0.20	35	0.15	Level 4	Analysing
Possible Returns	Probability of Occurrence																		
-25	0.05																		
-10	0.10																		
0	0.10																		
15	0.15																		
20	0.25																		
30	0.20																		
35	0.15																		
14	<p>i) Mention the Characteristics Of Investment in Real Estate. (5marks)</p> <p>ii) What are the characteristics of investments in Mutual funds? (8 marks)</p>	Level 1	Remembering																

PART - C	
S.NO	QUESTIONS
1	Assume that you know for certain that market is heading towards the boom period. Should you buy a common stock based upon this information?
2	<p>R.S Verma is considering investing in a bond currently selling for Rs.8785.07. The bond has four years to maturity, a Rs.10, 000 face value and a 8% Coupon rate. The next annual interest payment is due one year from today. The approximate discount factor for investments of similar risk is 10%.</p> <p>i)Calculate the intrinsic value of the bond. Based on this calculation, should Verma purchase the bond.(8 marks)</p> <p>ii)Calculate the YTM of the bond .Based on this calculation, should Verma purchase the bond.(7 marks)</p>
3	A mutual fund has earned an average annual return of 24 per cent over a five year period while the average market return over the same period was only 18 per cent. The risk free rate prevailing at the time was 7.5 per cent. The mutual fund had a beta of 1.45. The standard deviation of return of the mutual fund and the market index were 40 percent and 30 per cent

	respectively. Calculate Fama's net selectivity for the fund, showing the decomposition of performance.
4	Consider two situations: a young man X in early twenties and another young man Y in the late thirties. X and Y earns same amount of money. Mr. Y has a family, a car and all the encumbrances related with the marital status. Both of them like to invest in securities, what would be their constraints and objectives.

UNIT – II – SECURITIES MARKETS

SYLLABUS: Financial Market - Segments – Types - - Participants in financial Market – Regulatory Environment, Primary Market – Methods of floating new issues, Book building – Role of primary market – Regulation of primary market, Stock exchanges in India – BSE, OTCEI , NSE, ISE, and Regulations of stock exchanges – Trading system in stock exchanges –SEBI.

PART- A

S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	What is Book building and IPO?	Level 1	Remembering
2	Explain reverse book building	Level 2	Understanding
3	Identify the different types of security markets.	Level 3	Applying
4	Analyse the meaning of underwriting.	Level 4	Analysing
5	What is your opinion about primary market?	Level 5	Evaluating
6	Interpret the role of Capital Market.	Level 6	Creating
7	Identify the importance of IPO grading. What decisions are taken before going in for IPO?	Level 1	Remembering
8	Explain the meaning of oversubscription.	Level 2	Understanding
9	What facts would you select to show that OCTEI is different from other stock?	Level 3	Applying
10	Analyse the parties involved in issue of shares in stock market.	Level 4	Analysing
11	What is the rolling settlement in trading of securities?	Level 5	Evaluating
12	Interpret whether trading on margin a good idea.	Level 6	Creating
13	Who are the participants in financial market?	Level 1	Remembering
14	Distinguish between capital market and money market.	Level 2	Understanding
15	Identify objectives of OTCEI.	Level 3	Applying
16	Compare BSE and NSE.	Level 4	Analysing
17	What is insider trading?	Level 1	Remembering
18	Explain an odd lot.	Level 2	Understanding

19	Name any four market indices in Indian stock market.	Level 1	Remembering
20	List the functions of SEBI.	Level 1	Remembering

PART- B			
S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	How would you explain the Role of SEBI in primary and secondary market?	Level 1	Remembering
2	Explain the characteristics of Book Building and its process.	Level 2	Understanding
3	i) Describe functions of NSDL(6 marks) ii) Identify the various ways in which an initial public offer can be made? (7 marks)	Level 3	Applying
4	i) The strength of the economy depends upon the capital market- Discuss (7 marks) ii) Compare Primary and Secondary market.(6 marks)	Level 4	Analysing
5	Evaluate the different segments of financial market?	Level 5	Evaluating
6.	“Stock exchange provides the linkage between the savings in the household sector and the investments in the corporate sector”. Explain.	Level 6	Creating
7	i) What are NSE, BSE and ISE? (5 marks) ii) Discuss their features and advantages. (8 marks)	Level 1	Remembering
8	What can you say about the investors’ protection measures taken by the regulatory authorities in the primary market?	Level 2	Understanding
9	i) How do you show your understanding of IPO ?(5 marks) ii) Identify the steps taken by SEBI to protect the investors in the secondary market.(8 marks)	Level 3	Applying
10	i) Analyse how stock indices are formed.(5 marks) ii) Compare the major indices and how it helps investors. (8 marks)	Level 4	Analysing
11	What are the functions of Stock Exchange?	Level 1	Remembering
12	i) Describe functions of primary market.(6 marks) ii) Explain the changes in the trading system of stock exchanges brought forth by SEBI in the recent years. (7 marks)	Level 2	Understanding
13	Analyse the factors to be taken into account when an investor decides to invest in the primary market.	Level 4	Analysing
14	i) What are the Objectives of OTCEI? (5 marks) ii) What are the features and benefits of OTCEI? (8 marks)	Level 1	Remembering

S.NO	QUESTIONS
1	Discuss the recent policy initiatives and developments in the capital market in India.
2	What are the Objectives, functions and powers of SEBI?
3	Comment on the role played by the key players involved in the new issue market.
4	What are the main objectives of NSE? Explain the trends in NSE.

UNIT – III – FUNDAMENTAL ANALYSIS

SYLLABUS: Economic Analysis – Economic forecasting and stock Investment Decisions – Forecasting techniques. Industry Analysis : Industry classification, Industry life cycle – Company Analysis Measuring Earnings – Forecasting Earnings – Applied Valuation Techniques – Graham and Dodds investor ratios.

PART- A

S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	What is industry life cycle analysis?	Level 1	Remembering
2	Explain the meaning of leading indicators of the economy? Give 2 Examples	Level 2	Understanding
3	What do you understand by EIC framework to security analysis?	Level 3	Applying
4	Analyse how Economic Forecasting is done.	Level 4	Analysing
5	Discuss the meaning economic analysis	Level 5	Evaluating
6	Interpret the industry life cycle stages.	Level 6	Creating
7	What is the importance of P/E ratio?	Level 1	Remembering
8	What is Value vs. Growth investing?	Level 2	Understanding
9	Identify the meaning of opportunistic building model.	Level 3	Applying
10	Analyse the ratios listed by Graham and Dodd for value investing.	Level 4	Analysing
11	Discuss the significance of ROI in company analysis.	Level 5	Evaluating
12	Interpret the concept of company analysis	Level 6	Creating
13	What do you mean by lagging indicators of the economy? Give 2 Examples	Level 1	Remembering
14	Explain Graham and Dodd's investor ratios?	Level 2	Understanding
15	Identify the meaning of coincidental and lagging indicators of the economy? Give 2 Examples.	Level 3	Applying
16	Classify industry according to cycle.	Level 4	Analysing

17	What is SWOT analysis?	www.FirstRanker.com	Level 1	Remembering
18	Explain the use of ratio analysis?		Level 2	Understanding
19	What is meant by fundamental analysis?		Level 1	Remembering
20	What is intrinsic value of a share?		Level 1	Remembering

PART- B			
S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	i) Define ROI .(3 marks)	Level 1	Remembering
	ii) What are the methods of computation of ROI in company analysis.(10 marks)		
2	Explain two commonly used ways of decomposing ROE into its underlying determinant.	Level 2	Understanding
3	i) Identify the need for company analysis.(3 marks)	Level 3	Applying
	ii) Discuss the key tools used in Company analysis.(10 marks)		
4	Why do you think industry analysis is important? Why should it include the economic analysis?	Level 4	Analysing
5	Discuss the ratios calculated by the investor before making the investments.	Level 5	Evaluating
6.	Can you elaborate Graham and Dodd's investor ratios with respect to Fundamental analysis?	Level 6	Creating
7	What are the factors affecting Industry analysis?	Level 1	Remembering
8	"Fundamental analysis provides an analytical frame work for rational investment decision - making". Explain.	Level 2	Understanding
9	How would you show your understanding of EIC framework?	Level 3	Applying
10	Analyze the factors considered to be most important in appraising companies in different industries.	Level 4	Analysing
11	i) Do you think that knowing the current status of economy is useful in analyzing stock market movements.(4 marks)	Level 1	Remembering
	ii) What are the factors affecting economic analysis?(9 marks)		
12	Summarize on the concept of stock investment decision.	Level 2	Understanding
13	Compare the different stages in Industry life cycle.	Level 4	Analysing
14	How would you explain that various indicators predict the prospect for investment in stocks?	Level 1	Remembering

S.NO	QUESTIONS
1	i) As an analyst, discuss the concept of an industry lifecycle by describing each of its four phases .In which phase of the lifecycle, investments in an industry are most attractive? (12marks) ii) Why is industry life cycle important to investors? (3marks)
2	Foreign investors look for certain key factors before investing in Indian Economy. - Elaborate.
3	Enumerate the significance of economic forecasting in fundamental analysis.
4	“The level, trend and stability of earnings of a company depend upon a number of factors concerning the operation of the company. Discuss.

UNIT – IV – TECHNICAL ANALYSIS

SYLLABUS: Fundamental Analysis Vs Technical Analysis – Charting methods – Market Indicators. Trend – Trend reversals – Patterns - Moving Average – Exponential moving Average – Oscillators – Market Indicators – Efficient Market theory.

PART- A

S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	Explain the three types of trends in stock prices	Level 1	Remembering
2	Explain the importance of Oscillators in technical analysis.	Level 2	Understanding
3	Differentiate fundamental analysis from technical analysis.	Level 3	Applying
4	Analyse the moving average theory of technical analysis.	Level 4	Analysing
5	What is the theme of Technical analysis?	Level 5	Evaluating
6	Draw and Interpret a Line Chart.	Level 6	Creating
7	Define RSI and its usage.	Level 1	Remembering
8	Explain MACD	Level 2	Understanding
9	Compare ROC I and ROC II.	Level 3	Applying
10	Analyse the two major market indicators considered as a barometer of Indian capital market.	Level 4	Analysing
11	How do the leverage policies affect the company performances?	Level 5	Evaluating
12	What do you mean by security market line? Define “Efficient frontier”.	Level 6	Creating
13	What is Random Walk Hypothesis? What are the various levels of market Efficiency?	Level 1	Remembering
14	Explain trend reversal.	Level 2	Understanding

15	How will you identify support level of a stock?	Level 3	Applying
16	Analyse any two oscillators.	Level 4	Analysing
17	What are Oscillators?	Level 1	Remembering
18	What is resistance level of a stock?	Level 2	Understanding
19	What are price charts and short sale?	Level 1	Remembering
20	What is Beta? Is it a better measure of risk than the standard deviation?	Level 1	Remembering

PART- B

S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	i)What are the premises of technical analysis? (5marks)	Level 1	Remembering
	ii)What are the differences between Technical and fundamental analysis? (8marks)		
2	Illustrate 'Chart patterns are helpful in predicting the stock price movement'.	Level 2	Understanding
3	i) How would you use ROC to predict the stock price movement? (4marks)	Level 3	Applying
	ii) Compute and differentiate ROC I and ROC II(9 marks)		
4	Analyse the weak form of the efficient market hypothesis. Describe the empirical tests used for testing the weak form efficiency.	Level 4	Analysing
5	Moving average not only smoothenes the data, but also predict the market – Discuss with an example.	Level 5	Evaluating
6.	Interpret how volume and breadth of the market indicate the trend of the market.	Level 6	Creating
7	i)What are the advantages of oscillators? (5marks)	Level 1	Remembering
	ii) Discuss the types of oscillators. (8marks)		
8	Explain the various forms of market efficiency and the empirical tests.	Level 2	Understanding
9	How would you show your understanding on the Dow theory and explain how is it used to determine the direction of the stock market.	Level 3	Applying
10	Describe the chart patterns which help in identifying trend reversal.	Level 4	Analysing
11	i)What is the concept of random walk theory? (8marks)	Level 1	Remembering
	ii)Discuss its implications and limitations.(5marks)		
12	Explain the following	Level 2	Understanding
	i) Bar chart (2marks)		
	ii) Line Chart(3marks)		
	iii) Point and figure chart(4marks)		

	iv) Japanese candlestick chart(4marks)	www.FirstRanker.com	www.FirstRanker.com
13	i)Analyse the principles of Technical Analysis.(5marks) ii)Classify oscillators used by technical analysts (8 marks)	Level 4	Analysing
14	i)What is RSI?(5marks) ii)How is it calculated? (8marks)	Level 1	Remembering

PART - C	
S.NO	QUESTIONS
1	Discuss the empirical evidences of the strong form and weak form of market efficiency.
2	How does technical analysis differ from fundamental analysis? Explain the ways in which the technicians think before they act?
3	What are the statistical tools used to measure the risk of the securities return? Explain.
4	Interpret the various volume indicators in stock market.

UNIT – V – PORTFOLIO MANAGEMENT			
SYLLABUS: Portfolio analysis –Portfolio Selection –Capital Asset Pricing model – Portfolio Revision Portfolio Evaluation – Mutual Funds.			
PART- A			
S.NO	QUESTIONS	BT LEVEL	COMPETENCE
1	What is CAPM?	Level 1	Remembering
2	Explain the criteria for evaluation of portfolio.	Level 2	Understanding
3	What is an index fund?	Level 3	Applying
4	Distinguish between SML AND CML.	Level 4	Analysing
5	Discuss how is Beta computed using CAPM?	Level 5	Evaluating
6	Interpret the term AMC.	Level 6	Creating
7	What do you mean by diversification?	Level 1	Remembering
8	How would you summarize portfolio selection?	Level 2	Understanding

9	Compare entry and exit load in mutual fund.	Level 3	Applying
10	Analyse the term Jensen measure.	Level 4	Analysing
11	What is your opinion of portfolio management?	Level 5	Evaluating
12	Interpret the term NAV.	Level 6	Creating
13	What are formula plans?	Level 1	Remembering
14	State the importance of mutual funds.	Level 2	Understanding
15	Compare open ended and closed ended funds	Level 3	Applying
16	What are mutual funds?	Level 4	Analysing
17	What is Treynor's index?	Level 1	Remembering
18	Can you explain about passive management?	Level 2	Understanding
19	What is portfolio revision?	Level 1	Remembering
20	How would you explain the importance of gilt edged fund?	Level 1	Remembering

PART- B

S.NO	QUESTIONS	BT LEVEL	COMPETENCE																
1	How will you explain the concept and process of portfolio analysis?	Level 1	Remembering																
2	"Mutual fund offers best form of investments." Discuss.	Level 2	Understanding																
3	Develop a detailed account on the Markowitz's risk diversification.	Level 3	Applying																
4	Analyse with example the patterns of portfolio revision.	Level 4	Analysing																
5	Trace growth of mutual funds in India. What is the need to regulate different types of mutual funds in India?	Level 5	Evaluating																
6.	<p>Following are the price and other details of 3 stocks.</p> <table border="1"> <thead> <tr> <th>Stock</th><th>Beginning Price</th><th>Dividend Paid</th><th>Ending Price</th></tr> </thead> <tbody> <tr> <td>X</td><td>30</td><td>3.40</td><td>34</td></tr> <tr> <td>Y</td><td>72</td><td>4.70</td><td>69</td></tr> <tr> <td>Z</td><td>140</td><td>4.80</td><td>146</td></tr> </tbody> </table> <p>Construct a portfolio with these securities having the proportions as 0.7, 0.5 and 0.2 assume the standard deviation (in terms of percentage) to be 6, 9 and 10 for stocks X, Y and Z respectively. Interpret the portfolio return.</p>	Stock	Beginning Price	Dividend Paid	Ending Price	X	30	3.40	34	Y	72	4.70	69	Z	140	4.80	146	Level 6	Creating
Stock	Beginning Price	Dividend Paid	Ending Price																
X	30	3.40	34																
Y	72	4.70	69																
Z	140	4.80	146																
7	How would you explain the scope and objectives of investment portfolio Management?	Level 1	Remembering																
8	Draw & Explain "Efficient Frontier".	Level 2	Understanding																

		www.FirstRanker.com		www.FirstRanker.com				
9	For the hypothetical funds:					Level 3	Applying	
	Fund	Return	Risk free	Excess Return	SD			Beta
	1	20	10	10	8			0.8
	2	30	10	10	15			1.1
i) Calculate Sharpe and rank them(6 marks)								
ii) Will the decision change if Treynor's ratios is used ?(7 marks)								
10	i)Analyse how CML and SML are constructed. (8marks)					Level 4	Analysing	
	ii) Differentiate between CML and SML. (5marks)							
11	i)What is Markowitz model? State its assumptions. (5marks)					Level 1	Remembering	
	ii) Explain the selection of optimum portfolio. (8marks)							
12	Explain the different measures of portfolio performance.					Level 2	Understanding	
13	What are the basic assumptions of CAPM? What are the advantages of adopting CAPM model in the portfolio management?					Level 4	Analysing	
14	i)What do you mean by Mutual Fund and explain various types of mutual funds?(5marks)					Level 1	Remembering	
	ii) Explain its structure and advantages. (8marks)							

PART - C																					
S.NO	QUESTIONS																				
1	<p>The following three portfolios provide the particulars given below:</p> <table><tr><th>Port folio</th><th>Average annual return</th><th>Standard deviation</th><th>Correlation co-efficient</th></tr><tr><td>A</td><td>18</td><td>27</td><td>0.8</td></tr><tr><td>B</td><td>14</td><td>18</td><td>0.6</td></tr><tr><td>C</td><td>15</td><td>8</td><td>0.9</td></tr><tr><td>Market</td><td>13</td><td>12</td><td>-</td></tr></table> <p>Risk free rate of interest 9%</p> <p>Rank these portfolios suing Sharpe's and Treynor's methods. Compare both the indices.</p>	Port folio	Average annual return	Standard deviation	Correlation co-efficient	A	18	27	0.8	B	14	18	0.6	C	15	8	0.9	Market	13	12	-
	Port folio	Average annual return	Standard deviation	Correlation co-efficient																	
	A	18	27	0.8																	
	B	14	18	0.6																	
	C	15	8	0.9																	
	Market	13	12	-																	

2

The following information is provided regarding the performance of the fund namely Birla advantage , Sundaram growth and F&C value for a period of a six months ending August 2012 the risk free rate of interest is assumed to be 9%.Rank them with the Sharpe index and discuss.

	Rp	Standard deviation	Beta
Birla Advantage	25.38	4	0.23
Sundaram Growth	25.11	9.01	0.56
Sun F & C value	25.01	3.55	0.59

3

- Explain how the efficient frontier is determined using the Markowitz approach. (4marks)
- What are the characteristics of assets that lie on the efficient frontier? (8marks)
- What are the strength and weakness of the Markowitz approach? (3marks)

4

Mr. X has owned units of three different mutual funds namely R, S and T. The following particulars are available to him.

Funds	Excess Average return	Beta
R	7.7	1.02
S	11.3	0.99
T	11.6	1.07
Market	7.8	1.00

- Calculate the performance using the appropriate measure (11 marks)
- He wants to dispose anyone of the mutual fund for his personal expenditure. Which fund should he dispose? (4 marks)