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Securities Operations Foundation Qualification (SOFQ)



Question: 165

A bond which permits the issuer to redeem the bond prior to its maturity date is known as a:

- A. Demandable bond
- B. Callable bond
- C. Requestable bond
- D. Askable bond

Answer: B

Question: 166

Within internal books and records, the recording of the trading book on a securities trade facilitates:

- A. Reconciliation of settled positions, per trading book and per security - between the trading department and operations
- B. Reconciliation of settled positions, per trading book and per security - between operations and the firm's custodian
- C. Reconciliation of trading positions, per trading book and per security - between the firm's counterparty and the firm's custodian
- D. Reconciliation of trading positions, per trading book and per security - between the trading department and operations

Answer: D

Question: 167

The divisors applicable to the calculation of bank interest are:

- A. EUR = 360, USD = 360, GBP = 365
- B. EUR = 365, USD = 360, GBP = 365
- C. EUR = 365, USD = 365, GBP = 360
- D. EUR = 360, USD = 365, GBP = 360

Answer: A

Question: 168

The market in which debt is issued over the long-term describes:

- A. The money market
- B. The foreign exchange market
- C. The capital market
- D. The equity market

Answer: C

Question: 169

The two choices for the settlement method utilised within a securities market are:

- A. 'Account Settlement' and 'Tumbling Settlement'

- B. 'Tumbling Settlement' and 'Continuing Settlement'
- C. 'Continuing Settlement' and 'Account Settlement'
- D. 'Rolling Settlement' and 'Account Settlement'

Answer: D

Question: 170

The date on which a securities trade is intended to settle is:

- A. The actual settlement date
- B. The contractual trade date
- C. The value date
- D. The trade date

Answer: C

Question: 171

The following are examples of money market instruments:

- A. Zero coupon bonds and Floating-rate notes
- B. Convertible bonds and Mortgage-Backed Securities
- C. Fixed-rate bonds and Step-up bonds
- D. Commercial Paper and Certificate of Deposit

Answer: D

Question: 173

The following is an inaccurate statement:

- A. Warrants have a variable exercise price
- B. Warrants are exercisable by the warrant holder
- C. Warrants will expire if not exercised by the expiry date
- D. Warrants are detachable from the original security

Answer: A

Question: 174

The type of organisation that provides securities underwriting services is known as a

- A. Investment bank
- B. Insurance company
- C. Commercial bank
- D. Pension fund

Answer: A

Question: 175

The Clearstream Group includes:

- A. The ICSD 'Clearstream Banking Paris' and the NSCD 'Clearstream Banking Munich'
- B. The ICSD 'Clearstream Banking Brussels' and the NCSD 'Clearstream Banking Berlin'
- C. The ICSD 'Clearstream Banking Luxembourg' and the NSCD 'Clearstream Banking Frankfurt'
- D. The ICSD 'Clearstream Banking Amsterdam' and the NSCD 'Clearstream Banking Luxembourg'

Answer: C

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