



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

Securities Operations Foundation Qualification (SOFQ)

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### QUESTION 1

Where the term 'Ordinary Shares' is used in the UK, the equivalent term in the US is:

- A. Common stock
- B. Corporate Shares
- C. Normal Shares
- D. Ordinary Stock

Correct Answer: A

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### QUESTION 2

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

Correct Answer: A

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### QUESTION 3

The ISIN stands for:

- A. International Securities Identification Number; a 13-character alpha-numeric code
- B. International Secondary ID Notation; a 13-character alpha-numeric code
- C. International Securities Identification Number; a 12-character alpha-numeric code
- D. International Secondary ID Notation; a 12-character alpha-numeric code

Correct Answer: C

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### QUESTION 4

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\\'

Correct Answer: D

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#### QUESTION 5

A S.W.I.F.T. \\Bank Identifier Code\\' comprises::

A. A region code, a country code and a city code

B. A bank code, a country code and a location code

C. A continent code, a country code and a municipality code

D. A bank code, a continent code and a currency code

Correct Answer: B

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#### QUESTION 6

IPO\\' stands for:

A. International Private Offering

B. Inclusive Pre Offering

C. Initial Public Offering

D. Integrated Post Offering

Correct Answer: C

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#### QUESTION 7

The price of a bond trade which excludes accrued interest is known as:

A. A dirty price

B. A fresh price

C. A clean price

D. A cloudy price

Correct Answer: C

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#### QUESTION 8



Where Firm A has borrowed a fixed cash amount on a secured basis from Firm B, an increase in the collateral value means that:

- A. Firm A has exposure and must return some collateral to Firm B
- B. Firm B has exposure and must request additional collateral from Firm A
- C. Firm B has exposure and must request the return of collateral from Firm A
- D. Firm A has exposure and must request the return of some collateral from Firm B

Correct Answer: D

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#### QUESTION 9

Bond types that are traded at a deeply discounted price are:

- A. Floating rate notes
- B. Zero coupon bonds
- C. Convertible bonds and Exchangeable bonds
- D. Fixed rate bonds

Correct Answer: B

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#### QUESTION 10

Accrued interest is designed to:

- A. Compensate the buyer of an interest-bearing bond for interest earned, (but not paid) since the previous coupon payment date
- B. Compensate the seller of an interest-bearing bond for interest earned, (but not paid) relating to the next coupon payment date
- C. Compensate the buyer of an interest-bearing bond for interest earned, (but not paid) relating to the next coupon payment date
- D. Compensate the seller of an interest-bearing bond for interest earned, (but not paid) since the previous coupon payment date

Correct Answer: D

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