



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

Securities Operations Foundation Qualification (SOFQ)

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### QUESTION 1

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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### QUESTION 2

The US regulator SEC stands for:

- A. Securities Exchange Corporation
- B. Securities Enterprise Conglomerate
- C. Securities and Exchange Commission
- D. Securities Endeavour Company

Correct Answer: C

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### QUESTION 3

From the perspective of one party to a securities trade, Free of Payment settlement without risk means:

- A. Delivering an asset to the counterparty prior to receipt of the contra asset from the counterparty
- B. Simultaneously exchanging securities and cash with the counterparty
- C. Delivering an asset to the counterparty following successful exchange of trade confirmations
- D. Receiving the counterparty's asset before instructing release of the contra asset

Correct Answer: D

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### QUESTION 4

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 5

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

Correct Answer: B

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