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## Securities Operations Foundation Qualification (SOFQ)

ICMA SOFQ

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## QUESTION NO: 1

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

**ANSWER: B**

## QUESTION NO: 2

The International Monetary Fund is an example of:

- A. A supranational organisation
- B. A sovereign wealth fund
- C. An investment bank
- D. A securities market regulator

**ANSWER: A**

## QUESTION NO: 3

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 NO: 4

The number of days of accrued interest, and the cash value of accrued interest - on a trade of GBP 30,500,000 Barclays Bank GBP Floating Rate Notes November 2028, paying interest quarterly - the current coupon rate is 3.7162% for the period 21s' November to

November 21s' February, trade date 3rd February, value date 5th February, is:

- A. 45 days and GBP 139,739.30
- B. 76 days and GBP 236,004.15
- C. 107 days and GBP 336,883.85
- D. 45 days and GBP 141,680.12

**ANSWER: B**

## QUESTION NO: 5

The 'settlement cycle' within a securities market refers to the number of days:

- A. Between a trade's trade date and the actual settlement date of a trade
- B. Between a security's issue date and the value date of a trade
- C. Between a trade's trade date and its value date
- D. Between the trade date of a trade and the issue date of a security

**ANSWER: C**

## QUESTION NO: 6

The US regulator 'SEC stands for:

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

**ANSWER: C**

## QUESTION NO: 7

The ISO currency code 'CHF' represents:

- A. Ivory Coast Franc
- B. Chinese Renminbi
- C. Swiss Franc
- D. Norwegian Krone

**ANSWER: C**

## QUESTION NO: 8

A firm executing a securities trade in the capacity of agency broker intends:

- A. To take a securities position, and to remain market risk neutral
- B. Not to take a securities position, and not to remain market risk neutral
- C. Not to take a securities position, and to remain market risk neutral
- D. To take a securities position, and not to remain market risk neutral

**ANSWER: C**

## QUESTION NO: 9

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 NO: 10**

DTC - the central securities depository for US equities is the abbreviation for:

- A. Depository Trust Company
- B. Depot Transaction
- C. Deposit and Trade Conglomerate
- D. Depot for Trades Corporation

**ANSWER: A**