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QUESTION 1

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

QUESTION 2

The calculation of profit and loss for securities includes:

- A. Realised (potential) PandL and Unrealised (actual) PandL
- B. Realised (projected) PandL and Unrealised (authentic) PandL
- C. Realised (predicted) PandL and Unrealised (likely) PandL
- D. Realised (actual) PandL and Unrealised (potential) PandL

Correct Answer: D

QUESTION 3

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

Correct Answer: A

QUESTION 4

Internal trading systems typically do not:

- A. Reflect the firm's settled positions at CSDs/custodians
- B. Have the capability to capture new trades

- C. Hold the firm's current trading positions
- D. Have the capability to amend and cancel trades

Correct Answer: A

QUESTION 5

The integrity of internal books and records for securities is proven by ensuring:

- A. The total ownership position is equal to the sum of open and closed trades with counterparties
- B. The total settled position is equal to the sum of open trades and trades with a future value date
- C. The total ownership position is equal to the sum of the settled positions plus/minus open trades with counterparties
- D. The total settled position is equal to the sum of open and closed trades with counterparties

Correct Answer: C

QUESTION 6

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 21st November to 21st 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

Correct Answer: B

QUESTION 7

Within the security entitled 'Exxon Mobil Corporation USD 1.00 Common Stock', the 'USD 1.00' is commonly known as the:

- A. issue value
- B. par value
- C. notional quantity
- D. share size

Correct Answer: B

QUESTION 8

The number of days of accrued interest, and the cash value of accrued interest - on a trade of USD 45,000,000 World Bank 4.37% Bonds 1st December 2032, paying interest semi-annually on 1st December and 1st June, trade date 22~d October, value date 25th October, is:

- A. 144 days and USD 786,600.00
- B. 174 days and USD 950,475.00
- C. 141 days and USD 770,212.50
- D. 171 days and USD 934,087.50

Correct Answer: A

QUESTION 9

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

QUESTION 10

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