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QUESTION 1

The abbreviation WAC stands for:

- A. Wheel and Calculate
- B. Weighted Average Cost
- C. West Against Charge
- D. Wait About Control

Correct Answer: B

QUESTION 2

The term 'SSI' stands for:

- A. Standing Settlement Instruction
- B. Standard Securities Instruction
- C. Settlement Standard Instruction
- D. Securities Standing Instruction

Correct Answer: A

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

QUESTION 4

On a scale of 1,500,000 Microsoft Corporation shares at a price of USD 3.78 per share, the SEC Fee payable is::

- A. USD 1.89
- B. USD 18.90



C. USD 189.00

D. USD 1890.00

Correct Answer: C

QUESTION 5

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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