

IMC Practice Test Questions and Answers

1. What is an IPO?

- A) An Institutional Portfolio Offering
- B) An Initial Public Offering — the first sale of a company's shares to the public
- C) An Interest Payment Obligation
- D) An Index Portfolio Option

2. What is a 'real asset'?

- A) A financial asset with a guaranteed return
- B) A tangible physical asset such as property, infrastructure, or commodities that typically provides a hedge against inflation
- C) Any asset held in the UK
- D) An asset that has been independently valued

3. What is a 'fund of funds'?

- A) A fund that invests in a single underlying fund for simplicity
- B) A fund that invests in a portfolio of other funds rather than directly in securities
- C) A fund that only invests in index funds
- D) A corporate structure for owning multiple funds

4. What is a 'coupon' on a bond?

- A) The discount at which a bond trades below par
- B) The regular interest payment made to the bondholder
- C) The fee paid to the bond trustee
- D) The bond's credit rating

Answers: 1-B 2-B 3-B 4-B

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