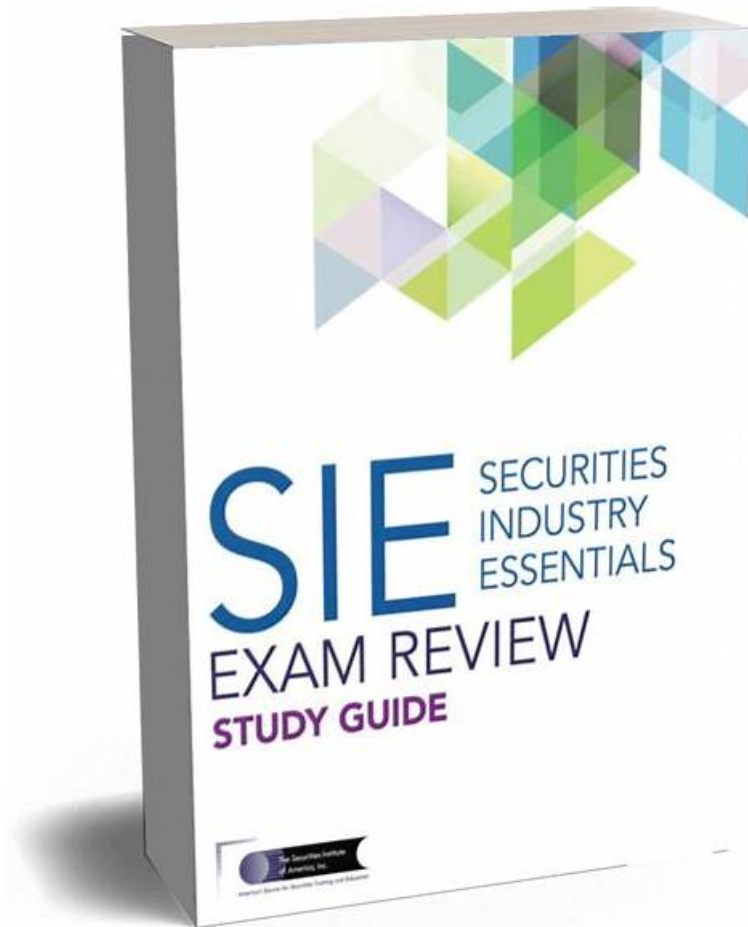


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FINRA SIE Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Regulatory Entities, Agencies, and Market Participants: This section of the exam measures the skills of Financial Regulatory Analysts and covers the structure, authority, and jurisdiction of key regulatory bodies overseeing financial markets. The SEC's role in enforcing securities regulations is assessed, along with the authority of self-regulatory organizations such as FINRA and MSRB. Candidates must also understand the functions of other financial regulators, including the Department of the Treasury and state regulatory agencies. One key skill evaluated is identifying the jurisdictional scope of different financial regulators.
Topic 2	<ul style="list-style-type: none">Market Structure: This section of the exam measures the skills of Equity Market Specialists and covers the classification of financial markets, including the primary, secondary, third, and fourth markets. Candidates must demonstrate knowledge of electronic trading, over-the-counter (OTC) markets, and physical exchanges. One specific skill tested is differentiating between various market types and their operational mechanisms.
Topic 3	<ul style="list-style-type: none">Understanding Products and Their Risks: This section of the exam measures the skills of Investment Analysts and examines different financial products and associated risks. Candidates must understand equity securities, including common stock, as well as debt instruments such as Treasury securities and mortgage-backed securities.

FINRA Securities Industry Essentials Exam (SIE) Sample Questions (Q281-Q286):

NEW QUESTION # 281

Which of the following responses describes a FINRA member?

- A. An associated person of a registered brokerage firm
- B. A registered representative with a national securities exchange
- C. A natural person who is employed by a broker-dealer (BD)
- D. A BD regulated by a national securities association

Answer: D

Explanation:

A FINRA member is a broker-dealer that is registered with FINRA and regulated by a national securities association. Individuals employed by the member firm (e.g., registered representatives) are associated persons, not members themselves.

* D is correct because FINRA membership applies to broker-dealers, not individuals.

* A, B, and C are incorrect because they refer to individuals or roles within member firms, not the firms themselves.

Reference: FINRA Rule 0140 (Membership)

NEW QUESTION # 282

Beta coefficient is a measure of:

- A. The volatility of an individual stock relative to the broad stock market.
- B. The volatility of the broad stock market.
- C. The liquidity of an individual stock relative to the sector average.
- D. Only the upside participation of an individual stock.

Answer: A

Explanation:

The beta coefficient measures the sensitivity of a stock's returns relative to the overall market (usually the S&P 500). A beta of

* 1.0 indicates the stock moves in line with the market.

* Greater than 1.0 suggests the stock is more volatile than the market.

* Less than 1.0 suggests the stock is less volatile.

* D is correct because beta specifically compares the volatility of a stock to the market.

- * A is incorrect as beta does not measure the market's volatility.
- * B is incorrect as beta considers both upside and downside movements.
- * C is incorrect as beta does not measure liquidity.

NEW QUESTION # 283

Beta coefficient is a measure of:

- **A. The volatility of an individual stock relative to the broad stock market.**
- B. The volatility of the broad stock market.
- C. The liquidity of an individual stock relative to the sector average.
- D. Only the upside participation of an individual stock.

Answer: A

Explanation:

The beta coefficient measures the sensitivity of a stock 's returns relative to the overall market (usually the S & P 500). A beta of:

1.0 indicates the stock moves in line with the market.

Greater than 1.0 suggests the stock is more volatile than the market.

Less than 1.0 suggests the stock is less volatile.

D is correct because beta specifically compares the volatility of a stock to the market.

A is incorrect as beta does not measure the market's volatility.

B is incorrect as beta considers both upside and downside movements.

C is incorrect as beta does not measure liquidity.

Reference: SIE Study Guide, Chapter 6: Portfolio Management

NEW QUESTION # 284

Under FINRA rules, which of the following activities is not considered an outside business activity (OBA)?

- A. Selling real estate
- B. Selling health insurance
- C. Professionally refereeing athletic events
- **D. Passively investing in a multifamily house for rental purposes**

Answer: D

Explanation:

Step by Step Explanation:

* Outside Business Activity Definition: Per FINRA Rule 3270, an OBA involves compensated business activities outside the scope of the RR's role at their firm. Passive investments are excluded because they do not require active involvement.

* Incorrect Options:

* A, B, and C: Selling real estate, selling insurance, and refereeing are considered OBAs as they involve active participation and compensation.

References:

* FINRA Rule 3270 (Outside Business Activities): FINRA Rule 3270.

NEW QUESTION # 285

The provision that allows a bond issuer to purchase bonds from customers prior to the maturity date on the bond is known as a:

- A. Defeasement
- **B. Call**
- C. Conversion
- D. Put

Answer: B

Explanation:

Step by Step Explanation:

