

34. Why is the gross redemption yield a more accurate calculation of the yield on a corporate bond compared with the running yield?
- A. It is based on clean prices.
 - B. It is based on dirty prices.
 - C. It takes into account capital gain or loss at maturity.
 - D. It takes into account tax liability.

Key Option: C

Learning Outcome: 3.3

61. If a private investor sells his holding in an investment trust, the proceeds are **normally** payable to the
- A. beneficiaries.
 - B. directors.
 - C. registered holder.
 - D. trustees.

Key Option: C

Learning Outcome: 4.3