

# GLOSSARY

## Abbreviations and Explanations

Accruals	The accrued interest, i.e. the portion of interest on a bond due since the last payment, which the seller of a bond is entitled to if the bond is sold between two interest payment dates.
Actual % net	Actual percentage value of a current portfolio position in relation to the total assets of a portfolio (see also 'proposed % net').
Actual value	Current value of a portfolio position in the reference currency (see also 'proposed value').
adj.	Adjusted
Alpha	Excess return
AMC (actively managed certificate)	A structured product that is based on a dynamic strategy and requires active management. The composition of the basket of underlying assets may change in line with the predefined investment guidelines during the term of the product.
American option	An option that can be exercised by the holder at any time prior to maturity (see also 'European option').
Arbitrage	Locking in a riskless profit by simultaneously entering into transactions in two or more investments.
Ask price	The lowest price a prospective seller is willing to accept; the opposite of a 'bid price'.
Asset class	A broad group of securities or investments that tend to react similarly in given market conditions. There are three basic asset classes: equity securities (stocks), fixed income securities (bonds) and cash equivalents (money market instruments). Further asset classes are real estate, commodities and currencies.
Backtesting	The process of evaluating a strategy, theory or model by applying it to historical data. It can be used, for example, to study how a trading method would have performed during past stock market developments.
Backwardation	A situation where the current spot price exceeds the futures price; opposite of 'contango'.
Base currency	The currency used to value the total portfolio, which may include investments denominated in other currencies.
Basis points (bps)	A common unit of measure for interest rates and other percentages. One basis point is equal to 0.01 per cent.
Basket certificate	A certificate that provides exposure to a basket of underlying financial instruments, typically a number of stocks.
Benchmark	A predefined index used as a basis for comparison to evaluate the performance of an investment.
Beta	A measure of the volatility (systematic risk) of a security as compared to the broader market.
Bid price	The highest price a prospective buyer is willing to pay; the opposite of an 'ask price'.
bn	Billion
Bond	A debt obligation, i.e. a form of borrowing. The money that a bond issuer receives in return is a loan and must be repaid over time. Usually the repayment of a bond also entails the payment of periodic interest (see also 'coupon') to the buyer of the bond.
Bond ranking	A classification that determines the order of payment to investors if an issuer has defaulted and is liquidated. The higher the ranking, the higher the potential for a partial recovery of the investment.
Bond rating	Current rating assigned by Moody's or Standard & Poor's (S&P)
Book-building	The process by which an underwriter attempts to determine the price at which to place a securities offering, such as an initial public offering, based on demand from institutional investors. This is done by accepting orders from fund managers, who indicate the number of shares they desire and the price they are willing to pay.
Break-even level	The price of an underlying at which the holder of a financial investment makes neither a profit nor a loss.
c.c. (constant currencies)	Exchange rates that eliminate the effects of fluctuations when calculating financial performance numbers for various financial statements. Companies with significant foreign operations often use constant currencies when calculating their yearly performance measures.
c.p. (ceteris paribus)	all else being equal
CAGR (compound annual growth rate)	The rate of return that would be required for an investment to grow from its beginning balance to its ending balance, assuming the profits were reinvested at the end of each year of the investment's lifespan.

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Call	Call options are agreements that give the buyer the right, but not the obligation, to buy an instrument at a specified price within a specific time period.
Callable	Attribute of a financial instrument whereby the borrower has the option to pay back its debt at predefined dates and under predefined conditions.
Capex	Capital expenditure
Cash settlement	Cash payment that the holder of a product receives on the maturity instead of the delivery of a financial product.
CCY	Currency
CET	Central European Time
CFF (cash flow from financing)	An item on a company's cash flow statement that shows the net flows of cash that are used to fund the company. It offers investors insight into a company's financial strength and how well a company's capital structure is managed.
CFI (cash flow from investing)	An item on a company's cash flow statement that reports the aggregate change in a company's cash position due to investment gains or losses and changes resulting from amounts spent on investments in capital assets.
CFO (cash flow from operations)	An item on a company's cash flow statement that indicates the amount of money a company brings in from regular business activities, such as manufacturing and selling goods or providing services.
CMD (capital markets day)	An event organised by companies, often off-season, to provide financial stakeholders with the opportunity to meet the company's management and obtain more information on the company or an update on its strategy.
CoCo (contingent convertible bond)	A security issued by a bank to absorb losses through a nominal write-down or equity conversion if the bank's capitalisation falls below a defined level.
CoCo trigger action	Loss-absorption action taken after the trigger has been activated for a contingent convertible (CoCo) bond.
CoCo trigger level	The predefined ratio of an issuer's risk-weighted assets which, when breached, causes a contingent convertible (CoCo) bond to either convert into equity or to write down its nominal.
Consensus	Average analyst expectation
Consensus rating	This rating indicates the analysts' opinions on the security and shows the number of analysts covering the security and the breakdown between Buy, Hold and Reduce ratings.
Consensus target	This is the average price to which analysts expect the security to rise.
Contango	A situation where the futures price exceeds the current spot price; opposite of 'backwardation'.
Convexity	A measure of the curvature in the relationship between bond prices and bond yields, which is often used as a risk-management tool.
Correlation	A measure of the strength of the relationship between the return of two different investments. The lower the correlation, the greater the diversification benefits of holding those two investments.
Cost forex	The foreign exchange (forex) price of a position at the time of the purchase. In the case of several transactions (buys and/or partial sells), the average forex price is used.
Cost price	The price of a product which only covers its production, but excluding any margin. In the case of several transactions (buys and/or partial sells), the average cost price is used.

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DCF (discounted cash flow)	A valuation method used to estimate the value of an investment based on its future cash flows.
Dealing frequency	The frequency with which subscription to and redemption from the fund may be effected, based on the pricing and dealing methodology of the fund.
Delta	Sensitivity of an option price to changes in the underlying.
Derivative	A financial product that derives its value from other financial securities or market performances.
Dilution	An effect that occurs when a company issues new stock, resulting in a decrease of the existing stockholders' ownership percentage in that company.
Discount	The amount by which a product's sale or market price is lower than its reference price or fundamental value.
Distribution type	(in connection with funds) Accumulating: income and capital gains are retained and reinvested into the fund. Distributing: income and capital gains are distributed to shareholders.
Dividend	The amount of money that a company regularly pays out to its shareholders.
Dividend yield	The ratio of a company's annual dividend to its share price.
DM (developed market)	A market characterised by a highly developed economy with a long tradition; usually a post-industrial economy that is more strongly based on the services rather than the industrial sector (see also 'emerging market').
DUR (duration)	1) A measure of the sensitivity of the price of a debt instrument to a change in interest rates, which is expressed in years. 2) The weighted average time until all the underlying instrument's cash flows are paid. The measure helps investors evaluate and compare debt instruments regardless of their term or time to maturity.
E	Estimate
EBIT	Earnings before interest and taxes
EBITDA	Earnings before interest, taxes, depreciation and amortisation
ECB	European Central Bank
EM (emerging market)	A market that is progressing towards becoming advanced, as shown by some liquidity in local debt and equity markets and the existence of some form of market exchange and regulatory body.
Embedded derivative	Part of a financial instrument that also includes a non-derivative host contract, where some portion of the financial instrument's value adjusts in relation to changes in a given variable, such as an interest rate, the price of a commodity, a credit rating or a foreign exchange rate. An example of an embedded derivative would be the coupon payment of a bond that adjusts to changes in the rating of the issuer.
EPS	Earnings per share
Equity risk premium	The excess return that investing in the stock market provides over a risk-free rate. This compensates investors for taking on the relatively higher risk of equity investing.
ETD (exchange-traded derivative)	A financial instrument that trades on a regulated exchange and whose value is based on the value of another asset. Futures and options are two of the most popular exchange-traded derivatives.
ETF (exchange-traded fund)	A basket of securities that tracks an underlying index.
European option	An option that can only be exercised at maturity.
EV (enterprise value)	A measure of a company's total value, often used as a more comprehensive alternative to equity market capitalisation, because it also includes short-term and long-term debt as well as any cash on the company's balance sheet.
Ex date; ex-dividend date	The date as of which a security is traded without a previously declared dividend or distribution. On the ex date, the seller – not the buyer – of a stock is entitled to a recently announced dividend.

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Face value	The nominal value of a security stated by the issuer.
Fair value	1) The sale price agreed upon by a willing buyer and seller, assuming both parties enter the transaction freely and knowledgeably. For many investments, the fair value is determined by a market where the security is traded. 2) The value of a company's assets and liabilities, including those of any subsidiaries.
FCF (free cash flow)	The cash a company generates after cash outflows to support operations and maintain its capital assets. It is a measure of profitability that excludes the non-cash expenses of the income statement and includes spending on equipment and assets, as well as changes in working capital.
Fed	US Federal Reserve
FFO (funds from operations)	The figure used by real estate investment trusts to define the cash flow from their operations.
Final fixing date	The date on which the final level of the underlying will be fixed to determine a structured product's redemption value.
Final redemption date	The date on which the redemption value of a structured product is paid.
Forward contract	A contract that obliges the holder to buy/sell an asset at a predefined delivery price and a predefined future date; traded over the counter (see also 'futures contract').
Free float	The proportion of a company's total number of shares in issue that are not owned by long-term investors (e.g. founders, management and institutional investors) and are tradable on the stock exchange at any time. Small shares held by private investors are counted as part of the free float even though, in theory, they can also be held for the long term.
Fund splitting	Breaking down a fund into asset classes to depict the exposure to cash, bonds, equities and alternative investments (or others).
Futures contract	An agreement between two parties to exchange an asset at a predefined delivery price and a predefined future date; exchange-traded with certain standardised features (see also 'forward contract').
FX	Foreign exchange
FY	Fiscal year
FY1 P/E	Forward-looking price/earnings ratio
Gamma	The rate of change (sensitivity) in an option's delta per one point move in the underlying asset's price.
GDP	Gross domestic product
Gov't spread	The difference in yield of a bond over the corresponding government bond yield, measured in basis points.
Greenshoe	The issuance of additional shares at an 'initial public offering' if demand is so strong that not all applicants receive an allocation.
Growth market	An 'emerging market' that has higher economic growth and a more advanced level of industrialisation than other emerging markets but lacks important political (e.g. democratic) and social structures (e.g. a healthcare system) that characterise a 'developed market'; see also 'developed market', 'emerging market'.
Hazard rate	A measure of the probability of default in a short period of time, based on the condition that there has been no earlier default.
High-yield bond	A bond that is rated below 'investment grade'; characterised by a higher risk of default, but typically also higher yields than better-quality bonds to compensate investors for the higher risk.
H1; H2	First/second half of the year
Initial fixing date	The date on which the initial level of a structured product and, if applicable, the weight of its underlyings are fixed.
Intrinsic value	The value of a company, stock, currency or product, which is determined through fundamental analysis without reference to its market value.

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IPO lock-up (lock-up period after an IPO)	The period after a company has gone public when major shareholders are prohibited from selling their shares.
ISIN	International securities identification number
ISM	Institute for Supply Management
Issue date	The date on which a product is issued.
Issuer	A legal entity (such as a corporation, investment trust, government or government agency) that is authorised to issue (i.e. offer for sale) its own securities.
Issuer risk	The probability of incurring losses due to changes in the value of a financial instrument arising from changes in the financial condition of the issuer of the instrument.
Julius Baer Investment Universe	Recommended instrument universe of Julius Baer, which is based on internal research and due diligence processes.
Moody's	Moody's rating agency
k	Thousand
Last trading date	The last date on which a financial product may be traded, until the official close on the stock exchange.
l.h.s.	Left-hand scale
LIBOR (London interbank offered rate)	An unsecured short-term borrowing rate between banks, quoted for various currencies and borrowing periods.
Local currencies (l.c.)	The currency of a particular country where a transaction is being carried out.
LTM	Last twelve months

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## Abbreviations and Explanations

m	Million
market cap.	Market capitalisation
M. dur. (modified duration)	The sensitivity of a bond's price to changes in interest rates.
m/m	Month-on-month
Maturity	The time when a bond or other financial instrument is due for redemption (i.e. due to mature).
Max. drawdown	The worst loss that would have occurred during a backtesting period, when buying at the worst possible moment and selling at the worst possible moment (opposite of 'max. gain').
Max. gain	Maximum profit during a given period, when buying at the best possible moment and selling at the best possible moment (opposite of 'max. drawdown')
Min	Minimum nominal investment size
MV (market value)	The price an asset would fetch in the marketplace. It is also commonly used to refer to the market capitalisation of a publicly traded company, and it is obtained by multiplying the number of its outstanding shares by the current share price.
n.c.	Not covered by Julius Baer Research
NAV (net asset value)	The cash value per share, calculated by dividing the total value of all the securities in a fund's portfolio, less any liabilities, by the number of fund shares outstanding.
Non-investment grade	A rating assigned by rating agencies to issuers and/or bonds with low credit quality, implying substantial to high default risk. Ratings by Standard & Poor's (S&P) and Fitch ranging from BB+ to D and by Moody's ranging from Ba1 to C are defined as non-investment grade.
NPL (non-performing loans)	The sum of borrowed money for which the debtor has not made the scheduled payments over a specific period.
ø	Arithmetic mean
Option	Financial instruments that are derivatives.
Option premium	The price of a specific option contract that has yet to expire.
p.a.	Per annum
P/B (price/book)	A measure used to compare a firm's market-to-book value by dividing price per share by book value per share
P/CF (price/cash flow)	A stock valuation indicator or multiple that measures the value of a stock's price relative to its operating cash flow per share.
P/E (price/earnings)	A ratio for valuing a company that measures its current share price relative to its per-share earnings.
P/L currency	The (unrealised) currency-related profit/loss on the position in percentage terms, dependent on the exchange rate at purchase.
P/L market	The (unrealised) market-related profit/loss on the position in percentage terms, dependent on the purchase price.
P/L total	The total (unrealised) market-related profit/loss on the position in percentage terms as a result of market movements (P/L market) and exchange rate changes (P/L currency).
P/S (price/sales)	A valuation ratio that compares a company's stock price to its revenues. It is an indicator of the value placed on each dollar of a company's sales or revenues.
Par value	The face value of a bond, which is the basis for the interest calculation and the amount that will be redeemed at maturity.
Payment date	The date on which a declared stock dividend is scheduled to be paid. Also, it can refer to the due date when the issue price is owed for a product.

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## Abbreviations and Explanations

Payment rank	Order of priority for paying back debt in the case of a company's bankruptcy or liquidation.
PEG (price/earnings to growth)	Price-earnings ratio divided by year-on-year earnings-per-share growth.
Percentage point (ppt)	The unit for the arithmetic difference between two percentages, e.g. moving from 30% to 33% is a 3 percentage point increase.
Period max. drawdown	Time period during which the 'maximum drawdown' has occurred.
Period max. gain	Time period during which the 'maximum gain' has occurred.
Physical delivery	An agreement that the account of a holder of a structured product will be credited on the maturity date with an appropriate number of underlying instruments, provided the relevant conditions have been fulfilled.
PMI	Purchasing managers' index
Portfolio net return	Portfolio return after fees and taxes
Portfolio risk	The risk that an investment portfolio may not achieve its objectives. This is derived from the risk of the underlying holdings in a portfolio.
PPP	Purchasing power parity
Ppt	Percentage point(s)
Premium	The amount by which a product's sale or market price is above a reference price or its fundamental (intrinsic) value.
Product risk	<p>Julius Baer assigns a product risk category between 'low' and 'high' to financial instruments, taking different risk factors into consideration.</p> <p><u>Low</u>: Products that tend to experience small fluctuations in investment value under normal market conditions, resulting in a very limited potential for capital losses, but which also have limited potential for income and capital growth.</p> <p><u>Moderate</u>: Products that offer a combination of modest income and growth potential but may experience short-term losses and moderate fluctuations in investment value.</p> <p><u>Considerable</u>: Products that may experience the risk of considerable fluctuations in investment value while offering higher potential for capital growth and income.</p> <p><u>High</u>: Products that are exposed to significant risks and fluctuations, including a loss in the investment value, while providing the potential to maximise long-term growth opportunities.</p>
Proposed % net	Proposed percentage value of a portfolio position in relation to the total assets of a portfolio; see also 'actual % net'.
Proposed value	Proposed value of a portfolio position in the reference currency; see also 'actual value'.
P/TBV	Price-to-tangible book value
Put	Put options are agreements that give the buyer the right, but not the obligation, to sell an instrument at a specified price within a specific time period.
q/q	Quarter-on-quarter
Q1/Q2/Q3/Q4	First/second/third/fourth quarter
Rating structure	An illustration of the creditworthiness of a debtor, which shows its capacity to service debt (interest and repayment).
RCF	Retained cash flow
REIT	Real estate investment trust
Return	<p>Time-weighted return (TWR): the period return for each payment flow. Cash flows (investments and withdrawals) are taken into consideration.</p> <p>Money-weighted return (MWR): the return in relation to the average invested capital. Cash flows are not relevant for performance.</p>
r.h.s.	Right-hand side

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## Abbreviations and Explanations

Risk currency	The currency to which the issuer of a financial instrument has the highest exposure, which may differ from its trading currency.
Risk profile	<p>The ability and tolerance to take investment risks.</p> <p><b>Low:</b> Investors are willing and able to take only small risks resulting in almost no capital losses. As they will only accept low fluctuations in the value of their investment, they prefer income-generated investments with small growth.</p> <p><b>Moderate:</b> Investors are willing and able to accept occasional short-term losses for potential positive returns. As they can accept moderate fluctuations in the value of their capital, they want a combination of modest income and growth.</p> <p><b>Considerable:</b> Investors are willing and able to accept some investment risk for potentially higher returns. They know there will be fluctuations in market value, and they want to achieve the potential for capital growth and income.</p> <p><b>High:</b> Investors are willing and able to accept a significant risk, including the possible loss of principal for the potential to maximise long-term returns. They know that their capital will undergo significant fluctuations, and they want maximum growth opportunities for their investment.</p>
ROA (return on assets)	An indicator of how profitable a company is relative to its total assets.
ROE (return on equity)	A measure of financial performance calculated by dividing net income by shareholders' equity.
Rolling correlation	A measure of the change in the correlation between two assets over a specific time period. A stable rolling correlation over time makes it easier to measure risk.
RoTE	Return on tangible equity
RQFII (Renminbi Qualified Foreign Institutional Investor)	A scheme that allows offshore investors in Hong Kong to invest offshore renminbi in the Chinese mainland securities markets via the Hong Kong subsidiaries of mainland Chinese securities companies and fund management companies.
Secondary shares	(In connection with initial public offerings.) Existing shares of common stock that are sold to investors in an offering. They do not increase the number of total shares outstanding and hence make the offering non-dilutive to earnings per share.
Sector	(In connection with equities.) A key area of the economy, defined according to the Julius Baer Financial Instruments sector classification.
Security no.; valor number	Swiss security number
Share class	(In connection with funds.) A unit of a fund in a currency other than that of the main share class, which may be hedged. A share class can also be distributing or accumulating, for private or institutional investors, etc. All share classes invest in the same portfolio, but each has a different net asset value and different performance results.
Sharpe ratio	A risk-adjusted measure of return that is often used to evaluate the performance of a portfolio. It describes how much excess return an investment has made for its extra volatility (i.e. higher risk). A high ratio is considered better than a low ratio.
Stop-loss price	Standing order to sell a security if a predefined price has been reached.
Structured product	The financial instrument of a specific issuer, which is constructed out of a combination of one or several underlyings as well as derivative components (e.g. options). Depending on the chosen structure, the payout profile of the product differs.
Swap	A derivative contract through which two parties exchange the cash flows or liabilities from two different financial instruments.
Synthetic replication	The strategy of a financial product that replicates the underlying benchmark with swap contracts and/or 'derivatives'. This strategy involves additional risk for investors, related to the derivatives counterparty.
TAA (tactical asset allocation)	The current investment view of Julius Baer's Investment Committee for a given investment strategy.
Tenor	The amount of time remaining for repaying a loan or contract.
TER (total expense ratio)	A measure of the total costs associated with managing and operating an investment fund, such as a mutual fund.
Time to recovery	With respect to 'maximum drawdown', the period in months from the investment's lowest point to the level of the previous high.
Time underwater	The longest time in months during which a portfolio registered a negative performance.

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## Abbreviations and Explanations

Time value	The excess of an option's value over its intrinsic value.
UCITS (Undertakings for Collective Investments in Transferable Securities)	A regulatory framework of the European Commission that creates a harmonised regime throughout Europe for the management and sale of mutual funds. UCITS funds can be registered in Europe and sold to investors worldwide using unified regulatory and investor protection requirements. UCITS fund providers who meet the standards are exempt from national regulations in individual European countries.
Underlying	An asset to which a financial product is referenced and from which it derives its value.
VaR (value at risk)	A statistic that measures and quantifies the level of financial risk within a firm, portfolio or position over a specific time frame.
Volatility	The degree of variation of a trading price series over time as measured by the standard deviation of logarithmic returns.
Warrants	Financial derivatives that give the buyer the right, but not the obligation, to buy (call) or sell (put) a financial asset at a pre-agreed price level, during a pre-agreed period of time or on a pre-agreed exercise date. The buyer of the option pays a premium to the seller for the granted buying or selling right.
WTI	West Texas Intermediate
y/y	Year-on-year
YAS (yield-adjusted spread)	Difference in the yield of a fixed income security over the risk-free rate of return for the same tenor, adjusted to take into account any 'embedded option'.
YTC (yield to call)	The average rate of return an investor would receive for a fixed income investment held until a given call date. The calculation, therefore, considers the coupon as well as a possible capital gain/loss that would occur if the instrument was held until the call date.
YTD (year-to-date)	Since the beginning of the year
YTM (yield to maturity)	The average rate of return an investor would receive for a fixed income investment held until maturity. The calculation considers the coupon as well as a possible capital gain/loss that would occur if the instrument was held until maturity.
YTP (yield to put)	The average rate of return an investor would receive for a fixed income investment held until a given put date. The calculation considers the coupon as well as a possible capital gain/loss that would occur if the instrument was held until the put date.
YTW (yield to worst)	The average rate of return an investor would receive for a fixed income investment held until the most likely maturity (considering potential call and put dates). The calculation considers the coupon as well as a possible capital gain/loss that would occur if the instrument was held until the most likely maturity.

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## Abbreviations and Explanations - Technical Analysis

Bollinger-Band	The middle Bollinger band is a 20 day simple moving average, the higher and lower bands are calculated as a 20-day simple moving average plus or minus two standard deviations on a 20-day period.
C	Closing price
H	High price
L	Low price
LT	Long-term (> 26 weeks)
MAV	Moving average
MT	Momentum is derived from different rate of change calculations based on the underlying instrument.
Momentum	Medium-term (8-26 weeks)
ST	Short-term (2-8 weeks)

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## MSCI ESG Rating

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MSCI ESG Research provides in-depth research, ratings, and analyses to support companies' and governments' efforts in terms of environmental, social, and corporate governance (ESG). The **MSCI ESG Research Intangible Value Assessment (IVA) Rating** (MSCI ESG Rating) provides ratings of companies' investment risks and opportunities that are not generally detected by traditional research methods. There are three steps to the method: 1) identification of key issues for each sector, 2) evaluation of risks and how they are handled within the company, 3) drawing up ratings to qualify the ESG risks not identified. The MSCI ESG Rating is expressed on a seven-point scale, with a range from CCC (worst) to AAA (best).

### MSCI ESG Controversies

MSCI ESG Controversies analyses and monitors ESG controversies and breaches of ESG criteria or global rules, such as the UN Global Compact principles. MSCI uses the following indicators: environment, human rights and community, labour rights and supply chain, customers, and governance.

Flag	Flag description
	A red flag indicates recent, very serious, and/or extremely widespread controversies on a particular issue that may be systemic, repetitive, or indicate wilful negligence.
	An orange flag indicates ongoing, severe controversies on a particular issue that may be systemic or repetitive.
	A yellow assessment indicates significant concern, where the impact on the relevant stakeholders is high.
	A green flag indicates no evidence of major and/or systemic problems.

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### Currencies

AUD	Australian dollar	DKK	Danish krone	ISK	Icelandic krone	RMB	Chinese renminbi
BRL	Brazilian real	EGP	Egyptian pound	JPY	Japanese yen	RUB	Russian rouble
CAD	Canadian dollar	EUR	Euro	KRW	Korean won	SEK	Swedish krona
CHF	Swiss franc	GBP	British pound	MXN	Mexican peso	SGD	Singapore dollar
CLP	Chile peso	HKD	Hong Kong dollar	MYR	Malaysian ringgit	TRY	Turkish lira
CNH	Chinese yuan (offshore version)	HUF	Hungarian forint	NOK	Norwegian krone	TWD	Taiwan dollar
CNY	Chinese yuan (onshore version)	IDR	Indonesian rupiah	NZD	New Zealand dollar	USD	US dollar
COP	Columbian peso	ILS	Israel shekel	PHP	Philippine peso	ZAR	South African rand
CZK	Czech krone	INR	Indian rupiah	PLN	Polish zloty		

### Countries

AE	United Arab Emirates	CZ	Czech Republic	IN	Indonesia	PE	Peru
AR	Argentina	DE	Germany	IS	Iceland	PH	Philippines
AT	Austria	ES	Spain	IT	Italy	PL	Poland
BE	Belgium	FI	Finland	JP	Japan	PT	Portugal
BH	Bahrain	FR	France	KZ	Kazakhstan	QA	Qatar
BR	Brazil	GB	United Kingdom	LU	Luxembourg	RU	Russia
CA	Canada	GR	Greece	MX	Mexico	SA	Saudi Arabia
CH	Switzerland	HK	Hong Kong	NG	Nigeria	SNAT	Supranational institution
CL	Chile	HR	Croatia	NL	Netherlands	TR	Turkey
CN	China	ID	Indonesia	NO	Norway	US	United States
CO	Colombia	IE	Ireland	NZ	New Zealand	VE	Venezuela
CY	Cyprus	IL	Israel	PA	Panama	ZA	South Africa