

## ALTERNATIVE DEFINITIONS OF THE YEAR'S BUZZWORDS

### **Amp**

Short for ampere, unit of electrical charge

### **AMP**

Creator of imaginary charges

### **Belt & Road**

1. Fast track to Chinese regulatory approval;
2. Anything you want it to be

### **Biotech IPOs**

Buy four, make money on one

### **Blue bond**

When a frontier market issuer jumps in at the deep end

### **Bondi**

A blockchain bond without blockchain settlement

### **Chairman**

Bond buyer of last resort

### **Chinese Depositary Receipt**

regulatory own goal of the year

### **Collar financing**

A share-backed loan that comes with a noose around one's neck

### **Cryptocurrency**

An asset that loses value even faster than the rupiah

### **Dual-class shares**

Just what the doctor ordered (HKEx); why did we bother? (SGX)

### **Frontier market issuer**

Jumping the HY queue

### **Indian AT1**

In public sector banks, senior debt that can be repaid at any moment – basically a state-backed loan

### **Jho Low**

See below

### **Lay low**

To go into hiding

### **Liability management**

Finding a scapegoat for dodgy sovereign-linked deals

### **Mahathir Mohamad**

Face of Asia's youthful future

### **Masala bond**

Indian recipe requiring years of seasoning

### **Maturity mismatch**

Using proceeds from a 10-year sovereign bond to fund a three-day APEC summit

### **Money for Nothing 1**

Insurance policies imposed on Australian bank customers

### **Money for Nothing 2**

Australian bank executives' 200% bonus for "on-target" performance

### **Musk (verb)**

To drive up a company's share price using Twitter

### **NBFC**

Non-Bank Facing Crunch

### **Papua New Guinea**

Seeking bonds of paradise

### **PIG notes**

Bonds for which the interest is paid in ham because the issuer ran out of money

### **RBI**

Reserve Bank of India. Definitely nothing to do with the Indian government

### **Retail bond**

Two Singapore aunties spending time shopping together

### **Royal Commission**

Monarchist wing of Australia's banking sector

### **Shanghai Tech Board**

A pot of gold at the end of a rainbow

### **Shanghai-London Connect**

Brexit casualty

### **Sustainable finance**

Not issuing one-year bonds at 15%

### **TLAC**

In Japan, 2018's must-have fashion accessory

### **Trade war**

Cowardly way to score political points

### **Volatile market**

Also known as bear market (when did you last hear a rising market described as volatile?)

### **Wealth management product**

In China, probably someone's repackaged AT1 notes. Who knows?

### **Yield curve control**

The latest trend in Japanese minimalism