RP Style Guide

Table of Contents

RP Key Principles.......................................................................................................................2

Acronyms and Abbreviations....................................................................................................2

Capitalizing................................................................................................................................3

China .........................................................................................................................................3

Commas ....................................................................................................................................3

Contractions..............................................................................................................................4

Currency....................................................................................................................................4

Dashes.......................................................................................................................................4

Date/Time .................................................................................................................................4

Diction.......................................................................................................................................5

Hyphens ....................................................................................................................................5

Names.......................................................................................................................................6

Numbers....................................................................................................................................6

Possessives................................................................................................................................7

Quotes and Paraphrasing..........................................................................................................7

Repetition..................................................................................................................................7

Sentence Structure....................................................................................................................7

Stock Ticker ...............................................................................................................................8

Tenses........................................................................................................................................8

Title ...........................................................................................................................................8

Voice..........................................................................................................................................8

Appendices................................................................................................................................9

Acronym list.......................................................................................................................9

Regulators .......................................................................................................................11

Investors..........................................................................................................................12

Intermediaries.................................................................................................................12

Managers.........................................................................................................................14

Markets...........................................................................................................................14

Cross Border....................................................................................................................15

2

These guidelines should apply in 90% of cases. Of course, there are exceptions to every rule.

RP Key Principles

Writing should utilize the KISS Principle: “Keep It Short and Simple”

1. Be as clear, and as concise as possible

• Refrain from using flowery language and big words. Break up your long sentences.

• Hit the highlights in the first sentence. Simply breaking a sentence can be a very useful way of

shortening your lead. Don't get weighed down by too many details in the first sentence.

2. Be objective

• We are not reissuing press releases: launch, strategic partnership (Chinese sources often like to

use 战略合作), announce, strategic cooperation, achieve—these all sound too positive as

standalones; replace or add concrete descriptors: replace "X and Y partner up" with "X and Y

partner on mobile payment"

• Do not cheerlead. Press releases are written by companies, beware of 软文. Be skeptical of

everything.

• Do not write “this is a good/bad deal for the company”—tell us why it’s a good deal.

• Minimize long sentences that include many subclauses.

• Avoid vagueness, such as “best utilization of current and future options”

• There is no reason we have to follow the structure of Chinese articles. Just because the Chinese

media says something is good, that doesn’t mean we have to say it’s good.

3. Take ownership

• If you aren’t sure about something, find out and then explain it so it’s clear to readers. If you

have questions, your readers will likely have the same question.

• Editors need to clarify any questions they have with analysts.

• If you aren’t sure about usage:

o Go to Google News, type in the word or phrase (use quotes if necessary), and check if

respectable media uses it. (exclude English media from China, India, etc.)

o Baidu, Youdao generally should not be used for English usage questions.

o You can use Youdao however or google translate, and then paste the translation

version to google search. See if that version is accepted in English and means the

same in English reports and articles.

Acronyms and Abbreviations

1. Write out terms the first time, with acronym in parenthesis [Internet of Things (IoT)]. Use acronym

in subsequent mentions. Some acronyms do not have to be written out [CSRC, PBoC, see highlights

in “Acronyms” below].

2. Write out full company name (minus Co., Ltd.) the first time it is mentioned. Company name can be

shortened for later mentions. [China Vanke → Vanke]. Exceptions are ICBC, BoC, others.

3. See Separate Acronym List below for commonly used acronyms. For acronyms (with the exception

3

of those highlighted below), write out the whole term, then the abbreviation in parentheses, and

then use abbreviation thereafter throughout the article/document.

4. The use of ‘the’: Don’t use ‘the’ before most acronyms; CSRC, CIRC, CBRC, PBoC, NCSSF,

SAFE, etc.

• Exception: The CSI 300

5. Abbreviations – try to avoid colloquial abbreviations. Items we never abbreviate:

• approx. – always write approximately in full

• amt. – write amount

• asap – write: as soon as possible

• bal. – write balance

• 1st/2nd – write first, second

Capitalizing

1. Certain words should always have a capitalized first letter regardless of sentence placement. Here

are frequently used examples:

• Greater China

• Bond names - e.g. Panda, Dim Sum, Samurai, Yankee bonds

• Regions/countries – e.g. South Asia, Europe

• the Fund Law (the is lowercase)

• 12th Five Year Plan

2. Ones to make sure NOT to capitalize:

• western

• Titles; director, deputy, chairman etc.

3. Municipality:

• Lower case if “the municipality of Shanghai”

• Upper case if “Shanghai Municipality”

China

1. Try to avoid saying “China” if you can be more specific. Try to use “the XXX – part of the

government”, “XXX regulators”, “mainland China”, “the mainland”, “the country”, etc.

2. Use of ‘Mainland’

• When using as an adjective, lowercase; “the mainland trend...”

• When using as a noun, uppercase; “prices on the Mainland”

• Where possible, better to say “the Chinese Mainland” rather than “China’s Mainland”

3. Hong Kong should be written out

Commas

1. Use Oxford commas. The Oxford comma/serial comma:

4

• is a comma used immediately before a coordinating conjunction (usually and or or) that comes

before the last word/sentence at the end of the list

• It is often deemed optional, for example:

o “The FMC cited weak demand, minimal advertising, and limited distribution channels to

explain the fund’s poor performance.”

• BUT take care; sometimes the comma is needed to distinguish a qualifying phrase from the

dependent clause behind it, for example:

• “We believe the development of the FMC’s distribution channel will receive strong support

from regulators and, if successful, we are likely to see more FMCs moving into the third-party

distribution fray.”

• The comma after “regulators and” is NOT optional.

2. Try to avoid over-kill with commas; break up by also using dashes.

• Use commas to break-up large numbers for every thousand (in charts too): 2,000; 20,000;

200,000; 2,000,000

Contractions

1. Don't use contractions such as "don't", "there's", "it's", "won't" in professional writing.

Currency

1. Always use the appropriate abbreviations in reference to currencies. These should always be

capitalized; RMB, USD, JPY, TWD, AUD, GBP, CAD, EUR

2. No use of currency symbols

3. Shorten million/billion/trillion in all circumstances to m/bn/tr respectively; ex.100m, 200bn, 300tr

4. No spacing between elements; RMB100m

Dashes

1. Clauses separated by dashes should use an 'm' dash with a space on either side; “Over 50 loans were

launched in 2011 – almost double the number in 2010.”

Date/Time

1. Every RP must say when events occurred.

2. Use the date (February 25) most of the time, but it is ok to use days of the week (Monday, Tuesday,

etc), especially in market wraps that make multiple references to dates/times. The rule of thumb is

use the date unless it feels awkward. NEVER use yesterday, today or tomorrow. You do not need to

mention the year if it is this year, unless it’s not clear.

• CORRECT: February 25, 2016

• INCORRECT: 25 February 2016.

• INCORRECT: “Early on December 2015”

3. Never abbreviate the month, except in data/charts (i.e. February 2011, not Feb.2011)

5

4. In text, write out the full date in this format; March 5 or 5 March, 2012.

5. When abbreviating in charts, write Mar. not Mar

6. Times: 9.00 AM ; 8.00 PM

7. Reporting Periods should be represented as follows:

• First half 2012 = 1H12 (NOT H112, or 1H2012)

• Third quarter 2011 = 3Q11

• If stand alone and it is clear which year to which you are referring, use Q3, H1

• Avoid overuse of abbreviating in the text. Unless confined for space, it’s ok to write “in the third

quarter of 2011.”

8. In most circumstances, put the time element (yesterday, today, tomorrow) either before or after the

subject and the verb it qualifies:

• Correct: “Directors of the company were told to resign yesterday,” or “Yesterday, directors of

the company were told to resign.”

• Incorrect: “Directors of the company yesterday were told to resign,” or “Directors of the

company were yesterday told to resign.”

Diction

1. ‘Bad’ words/terms to avoid

• “insiders say...” – instead use “According to industry sources/analysts/watchers/local media”

• scandal – instead use words like “situation” or “activity”

• Rumor – avoid the implication, could use market/internet chatter

• Politically-charged words/statements – e.g. “revolution”

• Overuse of ‘to do’; “If the regulator’s plan does pan out...” – instead use “If the regulator’s plan

pans out...”

• Indexes; the plural of index is always indices

• Cooperation – contextually, cooperation usually meant required; use collaboration instead (more

voluntary and willing)

2. Other

• Certain terms such as “M&A”, “equipment” can be used as either singular or plural.

• Pay attention to difference between “shares” and “stake”. The words are not interchangeable.

o CORRECT: “Alibaba purchased 10m shares in Baidu for a 90% stake.”

o INCORRECT: “China COSCO Increases Stakes in Everbright Bank”,

o INCORRECT: “China COSCO has 5.039% of the total stakes after the purchase”

Hyphens

1. Hyphens are joiners. The fewer the better; use them to avoid ambiguity or to form a single idea from

two or more words.

6

• Example: The regulator will speak to small-business owners, NOT the regulator will speak to

small business owners.

2. Compound Modifiers (also called compound adjectives):

• When a compound modifier (two or more words that express a single concept) precedes a

noun, use hyphens to link all the words in the compound except in the case of the adverb ‘very’

and all adverbs that end in ‘ly’

o Ex. a first-quarter touchdown, a bluish-green dress, a full-time job, a know-it-all attitude, a

very good time, an easily remembered rule.

• Many combinations that are hyphenated before a noun are not hyphenated when they occur

after a noun

o Ex. She works full time. His attitude suggested that he knew it all.

• But when a modifier that would be hyphenated before a noun occurs instead after a form of

the verb to be, the hyphen usually must be retained to avoid confusion:

o Ex. the man is well-known, the woman is quick-witted.

3. Avoid duplicated and tripled consonants

• Use: anti-intellectual, pre-empt, shell-like.

Names

1. Names of institutions and place names should retain original spelling. i.e. Hong Kong Cultural Centre,

Shanghai Centre, but Lincoln Center

2. Upon instances of British and American spelling variations, use the American spelling

3. Do not use full legal names in text. For example, “KTB Asset Management” is fine, no need to write

“KTB Asset Management Co., Ltd.).

4. US not U.S.

5. Mr. Guo Shuqing not Mr Guo Shuqing

Numbers

1. Comparables are almost always more useful than the actual amounts. “Revenue was RMB500m” ...

so what? “Revenue fell 99% to USD500m” is much more useful.

2. Always include growth/decline rates where possible. (Especially for earnings stories).

3. Exception is when you are dealing with negative numbers. “Net profit fell 237% to -RMB358m” is

difficult to comprehend. The company booked a net loss of RMB358m, compared to profits of

RMB150m in the year-ago period.

4. Percent and percentage points are different things. Sales increased form RMB5 to RMB6 is an

increase of 20%. Rate of growth increased from 5% to 6% is an increase of 1 percentage point, not

1%.

5. Spell out all numbers below 11; nine, ten, 11....

• EXCEPT when preceded with a % sign, e.g. 45%

7

• EXCEPT in charts or when limited space

6. Same rule applies for ninth, tenth, 11th, 12th ...

7. Use %, not percentage.

8. Write out percentage points.

9. No numbers starting sentences, as in: 1999 was a great year. If you must break this rule, spell out

the number: Seventy percent of the legislature thought it was a good idea.

• When large numbers must be spelled out, use a hyphen to connect a word ending in -y to

another word: twenty-one, fifty-five, etc.

• Plurals of dates (i.e. late 2000s, mid-90s) no apostrophes

Possessives

1. Company possessives; “ABC, who announced plans...” – instead use “ABC, which announced plans...”

2. Company possessives II; “ICBC shrunk their business...” – instead use “ICBC shrunk its business...”

Quotes and Paraphrasing

1. We never have direct quotes in RPs. You can cite what the CEO said, but it’s not a quote (i.e., no

quotation marks).

2. Make sure you do not distort the meaning when paraphrasing original sources

Repetition

1. Try to avoid overuse of a certain word/term or analogy (Read: No more than two/three times in one

paragraph)

2. Never use the same word/term/analogy in the same paragraph, unless absolutely no other options

available

Sentence Structure

1. Maintain parallel sentence structure: this the repetition of a chosen grammatical form within

a sentence. By making each compared item or idea in your sentence follow the same grammatical

pattern, you create a parallel construction.

• Not parallel: “'Louise will be swimming, then bike, and run this weekend in her triathlon.”

• Parallel: 'Louise will swim, bike, and run this weekend at her triathlon.'

• Not parallel: 'Daniel spent his Saturday afternoon cooking chili, then he watched football, and

took a nap.'

• Parallel: 'Daniel spent his Sunday afternoons cooking chili, watching football, and napping.'

2. Place references to your news source (ie. according to Bloomberg on March 12, Reuters reported)

and date at the end of your first sentence, NOT a the beginning.

8

Stock Ticker

1. For tickers, follow Bloomberg style. E,g. [000651:CH], [0700:HK], [BABA:US], and [DAI:GR].

2. If a company is listed in more than one bourse, write only the ticker listed on the market that is

most easily accessible to our clients, namely overseas financial institutions and investors

3. General guidelines: US > Europe > HK,Japan,South Korea,Taiwan, elsewhere in Asia > Mainland

China.

• Guidelines are based on how accessible the market is to foreign investors; China is most

restricted

Tenses

1. Observe verb tenses, especially when used with singular versus plural nouns.

• INCORRECT: “Coal and metals companies was among the best performers.

• CORRECT: “Coal and metals companies were among the best performers.”

Title

1. Try to keep the title between 6-10 words.

2. Titles should start with company name if applicable.

3. Try to make the title eye-catching but avoid a clickbait style. You can generalize in a title because the

details will be in the body of the RP, but don’t be TOO general.

• Too specific: “Group of 11 Life Insurance Companies Average 221% Growth in January”

• Better: “Major Life Insurers Book 200% Rise in January Premiums

4. Titles should be in the present tense as much as possible. [“Alibaba Acquires Meituan”, NOT “Alibaba

Acquired Meituan”; “January Car Sales Rise 8%”].

5. Always include some indication of the timeframe in the title.

• CORRECT: “China Outbound M&A Rises 5% in January.

• INCORRECT: China Outbound M&A Rises 5%”

6. Capitalize all words other than prepositions, “the”, etc.

7. Try to avoid a bunch of punctuation in the headline: semicolons, apostrophes.

8. Omit all articles in RP titles

Voice

1. Active voice is usually better than passive:

• “Private equity has received growing emphasis from brokerages, as an alternative business

line.” becomes: “Brokerages have started paying more attention to private equity as an

alternative business line.”

9

• Active voice: “Alibaba acquired Leshi”.

• Passive: “Leshi was acquired by Alibaba”.

Appendices

Acronym list

ABC = Agricultural Bank of China 农业银行

AM = Asset Manager 资产经理

AMC = Asset Management Company 资产管理公司

AUM = Assets under Management 资产管理规模

BoC = Bank of China 中国银行

Bps = Basis points 基点

CAGR = Compound annual growth rate 复合年增长率

CBRC= China Banking Regulatory Commission 银监会

CCB = Construction Bank of China 建设银行

CICC = China International Capital Corporation 中国国际金融有限公司

CIO = Chief Information Officer 首席信息官

CEO = Chief Executive Officer 首席执行官

CFO = Chief Financial Officer 首席财务官

CGT = Capital gains tax 资本利得税

CIC = China Investment Corporation 中国投资有限公司

CIRC = China Insurance Regulatory Commission 保监会

CNH = Offshore RMB 离岸人民币

CSRC = China Securities Regulatory Commission 证监会

EA = Enterprise Annuity 企业年金

ETF = Exchange-traded fund 交易型开放式指数基金

FMC= Fund Management Company 基金管理公司

FoF = Fund of Funds 基金中的基金

GFC = Group Finance Company

GP = General Partner 一般合伙人

HNWI = High Net Worth Individual 高净值个人

ICBC = Industrial and Commercial Bank of China 工商银行

IFA = Independent Financial Advisor 私人资产管理顾问

10

IPO = Initial Public Offering 首次公开募股

MMFs = Money Market Fund 货币基金

MoF = Ministry of Finance 财政部

NAV = Net Asset Value 净资产

NCSSF = National Council for Social Security 社保基金理事会

NDRC = National Development Reform Commission 发改委

PBoC = People’s Bank of China 中国人民银行

PM = Portfolio Manager 投资组合经理

POE = Publically-owned enterprise 国企

PPF = Public Pension Fund 公共养老金

QDII = Qualified Domestic Institutional Investor 合格境内机构投资者

QDLP = Qualified Domestic Limited Partner 合格境内有限合伙人

QFLP = Qualified Foreign Limited Partner 合格境外有限合伙人

QFII = Qualified Foreign Institutional Investor 合格境外机构投资者

REITs = Real Estate Investment Trusts 房地产信托

RFDI = RMB Foreign Direct Investment 人民币外商直接投资

RQFII = RMB Qualified Foreign Institutional Investor 人民币合格境外机构投资者

SA = Segregated Account 专户

SAFE = State Administration of Foreign Exchange 外管局

SZSE = Shenzhen Stock Exchange 深圳股票交易所

SSE = Shanghai Stock Exchange 上海股票交易所

SOEs = State-owned enterprise 国有企业

SWF = Sovereign Wealth Fund 主权财富基金

UCIT = Unit Company Investment Trust 单位公司投资公司

UIT = Unit Investment Trust 单位投资信托公司

WFOE = Wholly-owned foreign enterprise 外资独资企业

YTD = Yield to Date, year to date

YOY = Year-on-year 与前一年同期比较

CPIC = China Pacific Insurance Group 太平洋保险

ESOP = employee stock ownership program 员工持股计划

HKEx = Hong Kong Exchange and Clearing/Hong Kong Stock Exchange 香港交易及结算所/香港证

券交易所

11

PICC = People’s Insurance Company of China 中国人民保险公司

RFP = request for proposal 需求方案说明书

SMEs = small and medium enterprises 中小企业

Regulators

Note: Always add "regulators" as the second tag, if the event is about a financial government organ

• CSRC 证监会

• CIRC 保监会

• CBRC 银监会

• PBoC 中国人民银行

• NPC (National People’s Congress) 全国人民代表大会

• NPCSC (National People’s Congress Standing Committee) 全国人民代表大会常务委员会

• State Council 国务院

• MoF (Ministry of Finance) 财政部

• MoCA (Ministry of Civil Affairs)民政部

• MoR (Ministry of Railway)铁道部

• MOFCOM (The Ministry of Commerce of the People's Republic of China) 商务部

• SAIC (State Administration for Industry & Commerce) 国家工商行政管理总局

• SASAC (State-owned Assets Supervision and Administration Commission of the State Council)

国家资产监督管理委员会-俗称国资委

• SOEs (State-owned Enterprises) 国有企业

• SAT (State Administration of Taxation) 国家税务总局

• SAC (Securities Association of China) 中国证券业协会

• AMAC (Asset Management Association of China)中国证券投资基金业协会

• CBA (China Banking Association) 中国银行业协会

• CVC (China Venture Capital Association) 中国创业投资协会

• CAPC (China Association for Public Companies) 中国上市公司协会

• NAFMII (National Association of Financial Market Institutional Investors) 中国银行间市场交易

商协会

• SSE 上交所

• SZSE 深交所

• SAFE 外管局

• NDRC 发改委

• CFFEX (China Financial Futures Exchange) 中国金融期货交易所

• CSDCC (China Securities Depository and Clearing Corporation) 中国证券登记结算公司,中登

记

• SHFE (Shanghai Futures Exchange) 上海期货交易所

• SFC (Securities & Futures Commission of Hong Kong) 香港证券及期货事务监察委员会(简称

证监会)

• FSC (Financial Supervisory Commission – Taiwan) 行政院金融监督管理委员会证券期货局

• Major agreements or programs, for example:

• CEPA (Closer Economic Partnership Arrangement) 内地与香港关于建立更紧密经贸关系安排

12

Investors

• Insurers

o Ping An 平安保险

o NCL (New China Life Insurance) 新华人寿保险

o AIG (American International Group) 美国国际保险

• Pensions

• NCSSF (National Council for Social Security Fund) 中国社保基金

• SAFE (both an investor and a regulator) 外汇管理局

• MoHRSS (Ministry of Human Resources and Social Securities) 人力资源和社会保障部

• CIC

• Housing Provident Fund 住房公积金

• SWFs (used as a tag only when indicating foreign SWFs) - example:

o Temasek (Singapore SWF) 淡马锡

o GIC (Government of Singapore Investment Corporation Private Limited) 新加坡政

府投资公司

o KIC (Korea Investment Authority) 韩国政府投资局

o KIA (Kuwait Investment Authority) 科威特政府投资局

o QIA (Qatar Investment Authority) 卡塔尔政府投资局

o RDIF (Russian Direct Investment Fund) 俄罗斯直接投资基金

• HNWIs 高净值投资者

• Central Huijin 中央汇金

• Investment Firms – Example:

o Chengtou Holdings 城投控股

o Shanghai United Investment 上海联合投资

o YMCI (Yunnan Metropolitan Construction Investment Co., Ltd.) 云南城投公司

o CNPC (City Infrastructure Industrial Fund and Baosteel Group) 城市基础建设基金

和宝钢集团

o SSAIH (Shandong State-owned Assets Investment Holdings Co.) 山东国有资产投资

控股

o SDIC (State Development & Investment Corporation) 国家投资开发公司

Intermediaries

Banks

• Ping An 平安银行

• ABC (Agricultural Bank of china) 中国农业银行

• ICBC (Industrial and Commercial Bank of China) 中国工商银行

• CCB (China Construction Bank)中国建设银行

• CDB (China Development Bank)中国发展银行

• BoC (Bank of China)中国银行

• BoCI (Bank of China International Holdings)中银国际

• BoComm (Bank of Communications), 中国交通银行

• Huaxia 华夏银行

13

• CMB (China Merchants Bank) 招商银行

• SinoPac 永丰银行

• Industrial 兴业银行

• CGB (China Guangfa Bank)广发银行

• SDB (Shenzhen Development Bank)深圳发展银行

• SPDB (Shanghai Pudong Development Bank)上海浦东发展银行

• NCB (Nanyang Commercial Bank)南洋商业银行

• CITIC (China CITIC Bank)中信银行

• PSBC (Postal Savings Bank of China)中国邮政储蓄银行

• EXIM Bank (Export-Import Bank of China)中国进出口银行

• UOB (United Overseas Bank)新加坡大华银行

• BEA (Bank of East Asia)东亚银行

• HSBC 汇丰银行

• Hang Seng 恒生银行

• Citibank 花旗银行

• BMO (Bank of Montreal)蒙特利尔银行

• Standard Chartered 渣打银行

• DBS 星展银行

• ANZ (Australia & New Zealand Bank)澳新银行

• ABN AMRO (a Dutch Bank)荷兰银行

• National Bank of Abu Dhabi 以阿布扎比银行

• Norges Bank 挪威中央银行

• ADB (Asian Development Bank)亚洲开发银行

• First Bank (Taiwan)第一银行

• IBRD (International Bank for Reconstruction and Development) 国际复兴开发银行

• World Bank 世界银行

• Scotiabank (Canada) 加拿大丰业银行

• Bank of Shanghai 上海银行

• Bank of Jiangsu 江苏银行

• Bank of Nanjing 南京银行

• Bank of Mongolia 蒙古央行

• Bank of Thailand 泰国银行

• SRCB (Shanghai Rural Commercial Bank)上海农商行

• CITIC 中信银行

• Societe Generale 法国兴业银行

• Julius Baer 瑞士宝盛银行

Brokerages

• Everbright 光大证券

• Haitong 海通证券

• Guosen 国信证券

• Galaxy 银河证券

• Hongyuan 宏源证券

IFAs

14

• Noah 诺亚财富

• Howbuy 好买基金网

• Yeepay 易宝

Third-Party Payments

• Tenpay 财付通

• 99Bill 快钱

• Alipay 支付宝

• Taobao 淘宝

• UnionPay 中国银联

Managers

• Brokerages (AM Business) 券商

• FMCs 基金管理公司

• Private Funds 私募基金

• PE/VCs 私募/风险投资

o SIDVC (Suzhou International Development Venture Capital)

o Hony Capital 弘毅投资

• Trusts 信托

• Subsidiaries 子公司

• Segregated Accounts 专户

• Human Resources (staffing changes: hiring, firing, transfer)

• Futures (AM) 期货

CTAs (Commodities Trading Advisors)

• CICC (China International Capital Corporation) 中国国际金融有限公司

• CSFC (China’s Securities Financial Corporation) 中国证券金融股份有限公司

• CIFCO (China International Futures Company) 中国国际期货公司

• ILFC (International Lease Finance Corporation) 国际租赁金融公司

Markets

• IPOs 首次公开募股

• Private Placement 非公开配售

• M&As 重组并购

• ETFs 交易型开放式指数基金

• SHIBOR (Shanghai Inter-Bank Offer Rate) 上海同业拆解利率

• PE/VCs 私募/风投

• Bonds 债券

• Futures 期货

• Options 期权

• Enterprise Annuities 企业年金

• MMFs 货币基金

• ABS 资产抵押证券

15

• Commodities 大宗商品

• Gold 黄金

• Financial Leasing 融资租赁

• Derivatives 衍生品

• Margin Trading 保证金交易

• New Third Board 新三板

• SMEs 中小企业版

• ChiNext 创业板

• OTC 场外交易

• REITs (Real Estate Investment Trust) 房地产信托

• Qianhai (Equity Exchange) 前海

• NEEQ (National Equities Exchange and Quotations) (Mainland’s version of Over-The-Counter

Bulletin Board) 股份转让系统

• OTCBB (Over-The-Counter Bulletin Board) 场外交易电子报价系统

• SZSE (Shenzhen Stock Exchange) 深圳证券交易所

• SSE (Shanghai Stock Exchange) 上海证券交易所

• HKEx (Hong Kong Exchange) 香港交易所

• CFFEX (China Financial Futures Exchange) 中国金融期货交易所

• Qianhai (Equity Exchange) 前海

• CFETS (China Futures Exchange Trading System) 中国期货交易所交易系统

• HKMEx (Hong Kong Mercantile Exchange) 香港商品交易所

• LME (London Metal Exchange) 伦敦金属金属交易所

• Names of foreign markets, example:

o NASDAQ 纳斯达克

o CME (Chicago Mercantile Exchange) 芝加哥商品交易所

Cross Border

• QDII 合格境内机构投资者

• QFII 合格境外机构投资者

• QFII2 合格境外个人投资者

• RQFII 人民币境外机构投资者

• RQFII2 人民币金外个人投资者

• FDI 境外直接投资

• RFDI 人民币境外直接投资

• ODI 对外直接投资

• QDLP 合格境内有限合伙人

• QFLP 合格境外有限合伙人

• RQFLP 人民币境外有限合伙人

• Dim Sum

• CNH 中国

• Currency Swaps 货币互换

• MBS (Mortgage-Backed Securities, in the U.S.) 抵押贷款证券化

• Foreign and international funds – IFC (International Financial Company, a member of the

World Bank Group)

16

• Foreign country associations – ASEAN (Association of Southeast Asian Nations)

• Foreign PE firms – MPEP (Munich Private Equity Partners)