

Abbreviations

ABCP	Asset-backed commercial paper
ABS	Asset-backed securities
ALM	Asset-liability management
AMLF	Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility
APT	Arbitrage pricing theory
ARM	Adjustable rate mortgage
ATM	At-the-money
ATMF	At-the-money forward
BBA	British Bankers' Association
BHC	Bank holding company
BIS	Bank for International Settlements
BISTRO	Broad Index Secured Trust Offering
bps	basis points
CAPM	Capital asset pricing model
CD	Certificate of deposit
CDF	Cumulative probability distribution function
CDO	Collateralized debt obligation
CDS	Credit default swap
CEBS	Committee of European Banking Supervisors
CFPB	Consumer Financial Protection Bureau
CFTC	Commodities Futures Trading Commission
CLO	Collateralized loan obligation
CMBS	Commercial mortgage-backed security
CME	Chicago Mercantile Exchange
CPFF	Commercial Paper Funding Facility
CVA	Counterparty valuation adjustment
CVaR	Conditional value-at-risk
EL	Expected Loss
EMS	European monetary system

ERM	Exchange Rate Mechanism
ES	Expected shortfall (conditional value-at-risk)
ETF	Exchange-traded fund
EVT	Extreme value theory
EWMA	Exponentially weighted moving average
FDIC	Federal Deposit Insurance Corporation
FHC	Financial holding company
FMV	Fair market value
FRN	Floating-rate note
FSA	Financial Services Authority
FSOC	Financial Stability Oversight Council
GDP	Gross domestic product
GNMA	Government National Mortgage Association
GSE	Government-sponsored enterprise
IRR	Internal rate of return
LBO	Leveraged buyout
LGD	Loss given default
Libor	London Interbank Offered Rate
MBS	Mortgage-backed security
MMMF	Money market mutual fund
MTM	Mark-to-market
MTN	Medium-term note
NASD	National Association of Securities Dealers
NAV	Net asset value
NBER	National Bureau of Economic Research
NPV	Net present value
NRSRO	Nationally Recognized Statistical Rating Organization
OCC	Office of the Comptroller of the Currency
OIS	Overnight interest rate swaps
OLA	Orderly Liquidation Authority
OTC	Over-the-counter
PDCF	Primary Dealer Credit Facility
PDF	Probability density function
PIK	Payment-in-kind (bond)
P&L	Profit and loss
RMBS	Residential mortgage-backed security
RMS	Root mean square
S&L	Savings and loan association
SEC	Securities and Exchange Commission
SRO	Self-regulatory organization
SDE	Stochastic differential equation
SDF	Stochastic discount factor

SIFI	Systemically Important Financial Institution
SIV	Structured investment vehicle
SPE	Special-purpose entity
SPV	Special-purpose vehicle
SRO	Self-regulatory organization
SWF	Sovereign wealth fund
TALF	Term Asset-Backed Securities Lending Facility
TCE	Tangible common equity
TRS	Total return swap
VaR	Value-at-Risk
WAL	Weighted average life