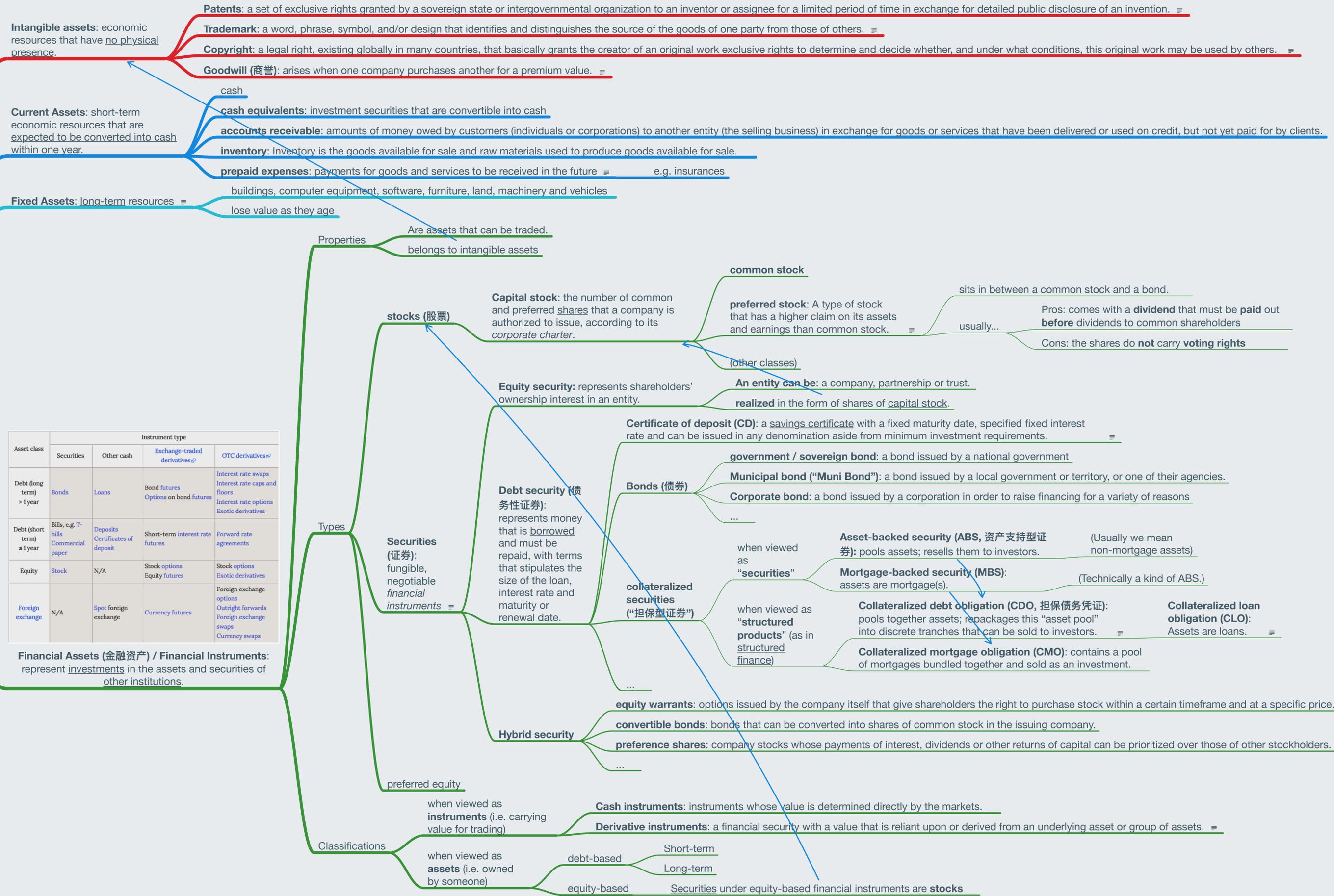


**Asset:** a resource with economic value that an individual, corporation or country owns or controls with the expectation that it will provide a future benefit.



Asset class	Instrument type			
	Securities	Other cash	Exchange-traded derivatives	OTC derivatives
Debt (long term) > 1 year	Bonds	Loans	Bond futures Options on bond futures	Interest rate swaps Interest rate caps and floors Interest rate options Exotic derivatives
Debt (short term) ≤ 1 year	Bills, e.g. T-bills Commercial paper	Deposits Certificates of deposit	Short-term interest rate futures	Forward rate agreements
Equity	Stock	N/A	Stock options Equity futures	Stock options Exotic derivatives
Foreign exchange	N/A	Spot foreign exchange	Currency futures	Foreign exchange options Outright forwards Foreign exchange swaps Currency swaps

**Financial Assets (金融资产) / Financial Instruments:** represent investments in the assets and securities of other institutions.

Types

Classifications

when viewed as **instruments** (i.e. carrying value for trading)

when viewed as **assets** (i.e. owned by someone)

**Cash instruments:** instruments whose value is determined directly by the markets.

**Derivative instruments:** a financial security with a value that is reliant upon or derived from an underlying asset or group of assets.

debt-based

- Short-term
- Long-term

equity-based

Securities under equity-based financial instruments are **stocks**