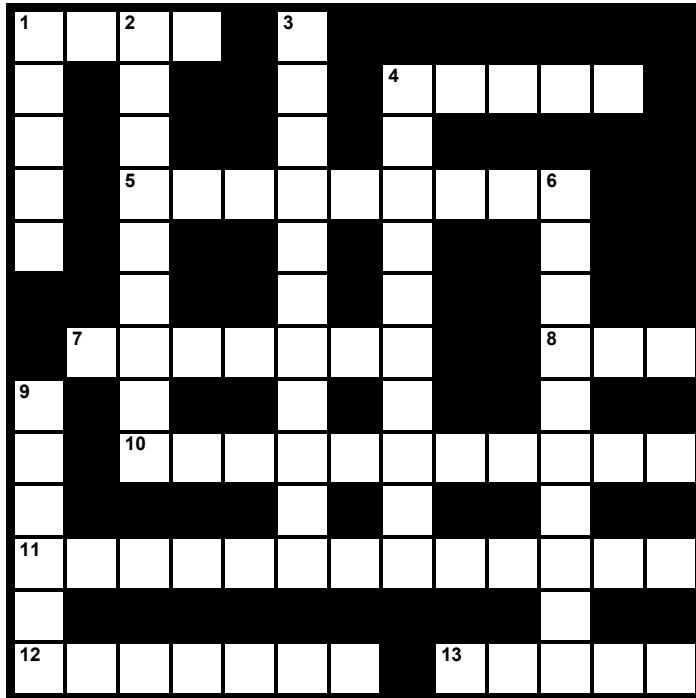


# Risk\_Management\_13x13\_2004-02-15

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## Across

- 1 XXXX option - An outperformance option. (4)
- 4 CAPM stands for Capital Asset Pricing XXXXX. (5)
- 5 XXXXXXXXXX value - An option's market value that could be realized by exercising the option immediately. (9)
- 7 A specific numerical value of a variable. (7)

- 8 A risk management technique for protecting an institution's capital. (3)

- 10 financial XXXXXXXXXX X - The field of designing and pricing of derivative instruments. (11)

- 11 BIS stands for Bank for XXXXXXXXXX XXX Settlements. (13)

- 12 cash-or-XXXXXXX binary - A type of binary option. (7)

- 13 The ratio of the change in an option

price to the decrease in time to expiration. Also called time decay. (5)

## Down

- 1 The ratio of the change in the price of an option to the change in the price of the asset underlying the option. (5)

- 2 A kind of hedged investment meant to capture slight differences in price. (9)

- 3 A measure of inter-relationship between two variables. (11)

- 4 ALM stands for Asset-Liability XXXXXXXXXX. (10)

- 6 A measure that relates the variances (range or spread) of two sets of values. (10)

- 9 Right to buy or sell at a specified price during a specified period subject to specified terms. (6)