



Auktorisoidun kääntäjän tutkinto 14.11.2020

Kielet ja käännösuunta

englannista suomeen

Aihepiiri (aukt3)

talouselämä

Käännöstehtävä

seuraavalla sivulla

1. Käännettävä teksti

CFA Institute 2019 Annual Report (ote)

Lähde: [CFA:n verkkosivut](#)

2. Käännöksen käyttötarkoitus

Käännöstä käytetään sijoitusneuvontaa koskevassa oikeudenkäynnissä

Laadi käännös Suomen kääntäjien ja tulkkien liiton auktorisoidun kääntäjän ohjeiden mukaisesti. Nimeä käännös ja kirjoita vahvistuslauseke.

Huom! Älä kuitenkaan kirjoita käännökseen omaa nimeäsi, sillä käännös arvioidaan anonymisti.

Käännettävän tekstin pituus 1978 merkkiä

Financial Risk

The organization's investments, cash and cash equivalents, and revenues and expenses are affected by fluctuations in market prices, interest rates, and foreign currency exchange rates, each of which could negatively affect financial standing.

- **Investments:** Our short-term market risk is managed by investing in instruments that focus on capital preservation and liquidity and that maintain a minimum credit quality. Our long-term reserves are subject to an investment policy statement that is overseen and administered by a Board-led Investment Committee and that is approved annually by the CFA Institute Board of Governors.
- **Interest and Currency:** The variable interest expense associated with our Charlottesville, Virginia, facility is fixed through the use of an interest rate swap and therefore is not affected by interest rate fluctuations. The substantial majority of our global revenues and expenses are collected and disbursed in US dollars, the functional currency of the CFA Institute parent organization. Exposure to fluctuations in local currency rates are primarily related to operating expenditures for international CFA Institute office locations, which could affect the results of operations and cash flows. Foreign currency exposure is monitored on a periodic basis and reported annually to the Audit and Risk Committee.
- **Credit Risk:** CFA Institute maintains cash balances in global bank and financial institution accounts that exceed insured limits established by the Federal Deposit Insurance Corporation in the United States and other national deposit protection programs. To mitigate credit risk exposure, CFA Institute utilizes financially sound institutions and regularly maintains US maximum daily operating cash balances. Short-term excess operating cash is invested in US government securities until needed. Global cash and short-term investment balances exceeding the deposit protection limits are subject to some degree of credit risk.