

**SUBORDINATED
DEBENTURE**

An unsecured bond representing a direct obligation of the issuing corporation and ranks behind all current liabilities in case of liquidation. Subordinated debentures of banks rank behind all other security and indebtedness including deposits.

TREASURY BILL

Short-term government debt of up to 180 day maturity sold through designated investment dealers known as money market jobbers. It is sold at a discount and matures at par without any specified interest. The difference between the discount price and par value at maturity is the yield to the investor.

**WORKING CAPITAL
RATIO**

Ratio of current assets to current liabilities. It is an indicator of the amount working capital available to a corporation if all current debts are paid off.