

- Faculté des sciences économiques
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Fixed Income (5AF2009)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance	Cours: 4 ph	écrit: 2 h	6

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

Période d'enseignement:

- Semestre Printemps

Equipe enseignante:

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Objectifs:

The purpose of the course is to provide you with fundamental knowledge and understanding of financial management in fixed income security markets. You will learn how fixed income security markets operate, how fixed-income instruments are priced, and how managers can use them to address the special problems. The course draws upon basic courses in finance and derivative securities and could be viewed as an illustration of how basic concepts carry through to the fixed income security market.

Contenu:

1. Yield Measures, Spot Rates, and Forward Rates
2. Introduction to the Measurement of Interest Rate Risk
3. Term Structure and Volatility of Interest Rates
4. Valuing Bonds with Embedded Options
5. Mortgage-Backed Sector of the Bond Market
6. Valuing Mortgage-Backed and Asset-Backed Securities
7. Valuation of Interest Rate Derivative Instruments

Forme de l'évaluation:

Evaluation:
Midterm: 50%, Final: 2-hour written exam (50%) during the last lecture of the semester
Retake exam: 2-hour written exam (100%) during the session.

Neither documents nor connected devices are permitted during the exams.

In case of violation of these rules, the students are in a situation of fraud and the unauthorized items will be removed. The exam could be deemed as failed.

Documentation:

Fabozzi, Frank J., Fixed Income Analysis, 2nd edition, 2007, Wiley, CFA Institute Investment Series (Level I and II).

Forme de l'enseignement:

Lectures: 4 hours per week.