

- Faculté des sciences économiques
- www.unine.ch/seco

Fixed Income (5AF2009)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance	Cours: 4 ph	Voir ci-dessous	6

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

Période d'enseignement:

- Semestre Automne

Equipe enseignante

Dr Ivan Guidotti
Institute of Financial Analysis
Rue A.-L. Breguet 2
CH-2000 Neuchâtel
Tel. +41 32 718 1350 Email: ivan.guidotti@unine.ch

Contenu

1. Warm up and Introduction
2. Yield Measures, Spot Rates, and Forward Rates
3. Measurement of Interest Rate Risk
4. Credit analysis
5. Introduction to Interest Rate Derivative Instruments

Forme de l'évaluation

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.

Objectifs d'apprentissage

Au terme de la formation l'étudiant-e doit être capable de :

- Calculate risk measure of fixed income instrument
- Define the spot curve, yield curve on coupon bonds, par curve, and forward curve. Explain main theory about yield curve
- Compute the price and different yields for various type of fixed income instrument
- Describe basic features of a fixed-income security, their relationship with each other as well as the risk factor influencing them
- Solve problems in a team within a short time frame
- Evaluate the credit quality of bond issuers and issues

Compétences transférables

- Decision making
- Develop hands-on, pro forma modelling skills using Excel
- Apply knowledge to new situations