

- Faculté des sciences économiques
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Fixed Income (5AF2009)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance	Cours: 2 ph	Voir ci-dessous	3

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

Période d'enseignement:

- Semestre Automne

Equipe enseignante

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Contenu

1. Warm up and Introduction
2. Yield Measures, Spot Rates, and Forward Rates
3. Bond valuation and quotation
4. Risk associated to fixed income instruments
5. Yield measures, yield spreads, and total return
6. Measurement of Interest Rate Risk

Forme de l'évaluation

Final: 2-hour written exam (100%) during the exam session at the end of the semester.

Neither documents nor connected devices are permitted during the exam.

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.

Modalités de rattrapage

Retake exam: 2-hour written exam (100%) during the exam session.

Neither documents nor connected devices are permitted during the exam.

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).

Pré-requis

One course in finance (Bachelor); e.g. Principles of Finance.

Forme de l'enseignement

Lectures: 4 hours per week, half first semester.

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
- Evaluate the credit quality of bond issuers and issues
- 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

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- Compute the price and different yields for various type of fixed income instrument

Compétences transférables

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