

- Faculté des sciences économiques
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Fixed Income (5AF2009)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance, orientation analyse financière (avant 2013)	Cours: 4 ph	cont. continu	6

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

Période d'enseignement:

- Semestre Printemps

Equipe enseignante:

Dr. Byoung-Kyu Min, Assistant professor
Institute of Financial Analysis
Pierre à Mazel 7
CH-2000 Neuchâtel
Tel. +41 32 718 1374 Email: byoungkyu.min@unine.ch

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:

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

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.