



## Structured Products Suite

This five-day program provides the concepts and theories and risks and regulations of the different asset types and market sectors along with a hands-on modeling session on structured credit product modeling.

### Available Session(s):

08-Sep-2008 -- 12-Sep-2008    New York    USD \$4675  
NY Institute of Finance -    9:00am - 4:30pm    Mon Tue Wed Thu Fri  
Midtown  
Instructor(s):[Various Instructors; ]

### Targeted Audience

Sales staff, traders, financial analysts, securitization market practitioners, portfolio risk managers, corporate financiers, treasurers, credit risk managers and anyone who must value, evaluate or analyze CDOs.

### Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email [uscirculation@ft.com](mailto:uscirculation@ft.com). US and Canada enrollees only.

### Advance Preparation

No advance preparation required.

### Prerequisites

Structured Products Suite -- Overview of Structured Products - Basic understanding of financial market asset classes; Structured Credit Modeling - Some knowledge of derivatives theory would be an advantage

### Learning Objectives

Students will be able to:

- Demonstrate a practical understanding of the core concepts behind structured products
- Develop an understanding for the range of asset classes that are linked to structured products
- Understand the current and future path of the structured product market
- Value a credit default swap using an equity-based and reduced form model
- Estimate term structures of risk-adjusted default probabilities
- Measure risk sensitivities of single-name credit derivatives
- Develop a solid understanding of portfolio credit analytics such as the Gaussian Copula model

**Level:** Intermediate

**CPE Credits:** 36.0

**Instructional Method:** Group-Live

## Detailed Outline

### Day 1

Why do issuers distribute structured products?

What are the advantages for investors?

Form of the structured product and underlying asset/collateral

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### Day 3

Structural credit risk models

Reduced form models

Credit default swaps and corporate bonds

Trading strategies

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### Day 2

Valuation of structured products

Future opportunities in the market

### Day 4

CDA structures and tranches

Basics of default dependence

Simulating correlated defaults

The Gaussian Copula

## **Day 5**

**CDA valuation**

**Implied correlations, base correlations, term structure effects**

**CDO risk measures**

**Beyond the Gaussian Copula**

**Recent product innovations**

### **Follow-Up Courses:**

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.