

Understanding the Swedish Bond Market

May 2-3, 2012, Stockholm

May 2, 2012

09.00 Welcome and introduction

09.15 1. Introduction to Bonds

- Defining a bond
- The Swedish bond market – an overview
- Issuers
- Investors
- The exchange
- Bond types
- Bullet, serial, annuity, zero
- Bond market conventions
- Calculating accrued interest

12.00 Lunch

13.00 2. Price and Yield to Maturity

- How do we interpret the yield to maturity?
- Clean price and dirty price
- Decomposing the yield
- Yield conventions
- The ICMA formula
- Compounded and linear yield

15.00 3. Bond Risk Measures

- The risk universe
- Interest rate risk
- Macauley duration
- Modified duration
- Dollar duration

16.00 End of day

Speakers

Carsten Mygind Feldt

Jørgen Just Andresen

Financial Training Partner A/S

May 3, 2012

09.00 Recap

09.30 3. Bond Risk Measures (continued)

- Convexity
- Portfolio risk measures

11.00 4. Zero Coupon Pricing

- Why zero coupon yields?
- Difference between traditional and zero yields
- Estimating zero coupon yields
- Bootstrapping
- Mathematical models
- Clean price, dirty price and accrued interest
- Bond risk measures (duration measures)

12.00 Lunch

13.00 4. Zero Coupon Pricing (continued)

14.00 5. Corporate Bonds

- Overview of the corporate bond market in Sweden
- Recent trends
- Security characteristics
- Various trading strategies
- Credit spread trading
- Asset swaps

16.00 End of course and evaluation

Price

The price for the course is SEK 13.500 excl. VAT.

The price includes course material, lunch and refreshments.



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