

Filled with in-depth insights and practical advice, *Bond Math* covers in concise detail the key calculations finance veterans, as well as aspiring professionals, need to succeed in this field. Engaging and informative, this book is much more than just a guide to bond calculations—it skillfully emphasizes how to think about bond math and reveals which numbers are most useful when dealing with bonds.

Throughout these pages, author Donald J. Smith—an Associate Professor of Finance at Boston University's School of Management, who has been actively involved with executive education for over twenty-five years—covers many essential issues. You'll quickly become familiar with everything from money market add-on and discount rates, periodicity conversions, yields to maturity, horizon yields, implied probability of default, and after-tax rates of return to implied spot and forward rates, duration, and convexity. You'll see how these figures are used with traditional fixed-rate and zero-coupon bonds, as well as floating-rate notes (floaters), inflation-indexed securities (linkers), and interest rate swaps.

This reliable resource puts bond math in perspective, analyzing the circumstances when statistics reported for individual securities can be used to calculate summary statistics for a portfolio of bonds. It also discusses how bond math is used in both aggressive and passive investment strategies, such as taking a view on the yield curve and immunizing the portfolio from interest rate volatility.

If you work in fixed income and use Bloomberg pages to access data on bonds, you need *Bond Math*.

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