

Fixed Income Coverage

Money Market Instruments

- Discount securities
- Interest at maturity

Bond Forwards, Futures and Options

- Bond forwards
- CTD (Cheapest to Deliver) bond analysis including cash-settled
- Conversion Factor for bond futures
- Treasury lock
- Bond options

Fixed Rate Bonds (Bullet and Level Coupon)

- Coupon Step-up / down / rollercoaster
- Amortizing / accreting
- Yield vs discount factor approaches supported
- Equity-indexed
- Municipal / tax exempt
- Hybrid fixed/float instruments
- Zero coupon
- 33 country-specific/jurisdictional bonds

Fixed Rate Bonds (Inflation Indexed)

- Coupon Step-up / down / rollercoaster
- Amortizing / accreting
- Yield vs discount factor approaches supported
- 11 countries supported in jurisdictional specific bonds

Callable Bonds

- Calculate callable/puttable bond and option price
- Yield to best/worst analysis
- Option adjusted spread
- Hybrid fixed/float instruments

Convertible Bonds

- Coupon step-up / down / rollercoaster
- Amortizing / accreting
- Implied spread/volatility

Mortgage-backed Securities

- IO / PO Bonds
- Adjustable Rate Mortgage (Hybrid ARM)
- PAC & TAC bonds
- Companion PACs / TACs
- Accrual / Sequential bonds
- Fixed rate pass-throughs or pools
- Prepayment analysis
- Prepayment utilities
- Spread analysis
- Utilities for creating prepayment vectors (PSA, ABS, CPR <-> SMM)

Swaps

- Vanilla
- Asset swap
- TRS (total return swap) on bond
- Municipal / tax exempt

Option Styles

- American
- European

Curve Related

- Fixed rate bond curve
- Municipal bond curve (SIFMA)
- Japanese govt bond curve

Models & Methods

- Black-Scholes
- Shifted-Lognormal
- Normal
- Binomial tree
- Monte Carlo

Models - Calibration

- Hull-White short rate (1-factor)
- Black-Karasinski short rate (1-factor)

Utilities

- Multi currency portfolio analysis
- Cash flow functions outputting implied rates, projected cashflows
- Conversion factors
- Yield to maturity
- Risk calculations

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