

# **ANALYSIS AND VALUATION OF BONDS AND FIXED INCOME SECURITIES**

**(20 HOUR VIRTUAL CLASS)**

**Date: September 23 – 25, 2020**

**Time: 9.00am – 3.00pm daily**

**Cost: N284,875.00 per participant**

**Venue: Zoom Class**

## **COURSE OUTLINE**

- **Fixed-Income Securities**
- **Types of Fixed-Income Securities**
  - Treasury notes (T-notes)
  - Treasury bond
  - Treasury bills
  - Municipal bond
  - Certificate of deposit (CD)
  - International Bonds: Eurobonds, Global Bonds, Brady Bonds
- **Benefits of Fixed-Income Securities**
- **Risks of Fixed-Income Securities**
- **Bond Basic Concepts**
- **Bond Valuation**
  - *Valuation of zero-coupon bonds*
  - *Valuation of semi-annual coupon bonds*
  - *Bond Amortization*
  - *Bond Amortization - Effective Interest Method*
  - *Valuation between Coupon-Payment Dates*

- *Change in price of bonds with time*
- **Callable Bonds Valuation**
  - *The Corresponding Amortization Schedule*
- **Traditional Yield Measures**
  - *Current Yield*
  - *Yield to Maturity (YTM)*
  - *Bond Equivalent Yield (BEY) and Annual-Pay Yield*
  - *Cash Flow Yield (CFY)*
- **Change in price of bonds with time**
- **Duration**
- **Effective Duration**
- **Percentage Change in Price Using Duration**
- **Macaulay Duration**
- **Change in price of bonds with change in discount rate.**

**For further information/Registration, please call Chris (08023548999) or Temitope (08100594029) or send mail to [mmanhq@fmda.com.ng](mailto:mmanhq@fmda.com.ng)**