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Step-Downs; THE STEP-DOWN AND THE TRIGGER; BBB STACK (ON THE KNIFE'S EDGE)
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TABX PRICINGTABX VERSUS CDOs; SUMMARY; Chapter 8: Relationship among Cash, ABCDS, and the ABX; FUNDAMENTAL CONTRACTUAL DIFFERENCES: SINGLE-NAME ABCDS/ABX INDEX/CASH; SUPPLY/DEMAND TECHNICALS; WHAT KEEPS THE ARBITRAGE FROM GOING AWAY?; SUMMARY; APPENDIX: IMPORTANCE OF ABCDS TO CDO MANAGERS; Chapter 9: Credit Default Swaps on CDOs; CDO CDS NOMENCLATURE; CDO CREDIT PROBLEMS AND THEIR CONSEQUENCES; ALTERNATIVE INTEREST CAP OPTIONS; MISCELLANEOUS TERMS; CASH CDO VERSUS CDO CDS; EXITING A CDO CDS; RATING AGENCY CONCERNS ON CDOs THAT SELL PROTECTION VIA CDO CDS; SUMMARY
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ABX AFTER SUBPRIME SHUTDOWN

Sommario/riassunto

Mortgage credit derivatives are a risky business, especially of late. Written by an expert author team of UBS practitioners-Laurie Goodman, Shumin Li, Douglas Lucas, and Thomas Zimmerman-along with Frank Fabozzi of Yale University, Subprime Mortgage Credit Derivatives covers state-of-the-art instruments and strategies for managing a portfolio of mortgage credits in today's volatile climate.Divided into four parts, this book addresses a variety of important topics, including mortgage credit (non-agency, first and second lien), mortgage securitizations (alternate structures and su
