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| Nota di contenuto | Collateralized Debt Obligations: Structures and Analysis Second Edition; Contents; Preface; About the Authors; Part I: Introduction to Cash CDOs; Chapter 1: Cash CDO Basics; WHY STUDY CDOs?; UNDERSTANDING CDOs; CREDIT STRUCTURES; A CDO STRUCTURAL MATRIX; CDOs BEING OFFERED TODAY; PARTIES TO A CDO; Chapter 2: Cash Flow CDOs; DISTRIBUTION OF CASH FLOWS; RESTRICTIONS ON MANAGEMENT: SAFETY NETS; CREDIT RATINGS; CALL PROVISIONS IN CDO TRANSACTIONS; Part II: Loans and CLOs; Chapter 3: High-Yield Loans: Structure and Performance; THE LOAN MARKET; THE SYNDICATION PROCESS; LOAN STRUCTURE AND LEADERS LOAN INTEREST RATES AND UPFRONT FEES LOAN CREDIT QUALITY; LENDER'S LIABILITY; OVERVIEW OF LOAN TERMS; LOAN TERMS VERSUS BOND TERMS; A TALE OF TWO LOANS; THE SECONDARY MARKET; LOAN |

RECOVERY RATES; LOAN DEFAULT RATES; HIGH-YIELD LOAN CLO VERSUS HIGH-YIELD BOND CBO PERFORMANCE; CONCLUSION; Chapter 4: European Bank Loans and Middle Market Loans; EUROPEAN BANK LOANS; MIDDLE MARKET LOANS; CONCLUSION; Part III: Structured Finance CDOs and Collateral Review; Chapter 5: Review of Structured Finance Collateral: Mortgage-Related Products; RESIDENTIAL MORTGAGE-BACKED SECURITIES COMMERCIAL MORTGAGE-BACKED SECURITIES REAL ESTATE INVESTMENT TRUST DEBT; Chapter 6: Review of Structured Finance Collateral: Nonmortgage ABS; CREDIT CARD RECEIVABLE-BACKED SECURITIES; AUTO LOAN-BACKED SECURITIES; STUDENT LOAN-BACKED SECURITIES; SBA LOAN-BACKED SECURITIES; AIRCRAFT LEASE-BACKED SECURITIES; FRANCHISE LOAN-BACKED SECURITIES; RATE REDUCTION BONDS; Chapter 7: Structured Finance Default and Recovery Rates; STRUCTURED FINANCE VERSUS CORPORATE DEFAULT RATES; S&P RATING TRANSITION STUDIES AND THE MATRIX MULTIPLYING APPROACH; RESULTS OF MULTIPLYING S&P RATING TRANSITION MATRICES S&P ON STRUCTURED FINANCE LOSS GIVEN DEFAULTS S&P CONSTANT ANNUAL DEFAULT AND RECOVERIES; MOODY'S MATERIAL IMPAIRMENT STUDY; COMPARING AND RECONCILING STRUCTURED FINANCE DEFAULT RATES; MOODY'S ON STRUCTURED FINANCE HISTORICAL LOSS RATES; MOODY'S CONSTANT ANNUAL DEFAULT AND RECOVERIES; BLENDING S&P AND MOODY'S STUDIES; APPLYING CDRs AND RECOVERIES TO SF CDOs; CONCLUSION; Chapter 8: Structured Finance Cash Flow CDOs; SF CDOs VERSUS HIGH-YIELD CDOs; RATING AGENCIES ON STRUCTURED FINANCE CDOs; STRUCTURED FINANCE ASSETS' NEGATIVE CONVEXITY; EXTENSION RISK; CONCLUSION Part IV: Other Types of Cash CDOs Chapter 9: Emerging Market CDOs; EM SOVEREIGN BOND DEFAULTS; WHY THE BETTER TRACK RECORD?; CDO RATING DIFFERENCES: EM VERSUS HIGH YIELD; CONCLUSION; Chapter 10: Market Value CDOs; CASH FLOW VERSUS MARKET VALUE DEALS; THE RATING PROCESS; HOW ADVANCE RATES ARE DERIVED; CONCLUSION; Part V: Synthetic CDOs; Chapter 11: Introduction to Credit Default Swaps and Synthetic CDOs; CREDIT DEFAULT SWAPS; SYNTHETIC CDOs; CONCLUSION; Chapter 12: Synthetic Balance Sheet CDOs; CASH CLOs FOR BALANCE SHEET MANAGEMENT; PARTIALLY FUNDED SYNTHETIC CDOs; CONCLUSION Chapter 13: Synthetic Arbitrage CDOs

Sommario/riassunto

Since first edition's publication, the CDO market has seen tremendous growth. As of 2005, 1.1 trillion of CDOs were outstanding -- making them the fastest-growing investment vehicle of the last decade. To help you keep up with this expanding market and its various instruments, Douglas Lucas, Laurie Goodman, and Frank Fabozzi have collaborated to bring you this fully revised and up-to-date new edition of Collateralized Debt Obligations. Written in a clear and accessible style, this valuable resource provides critical information regarding the evolving nature of the CDO market. You'll fi
