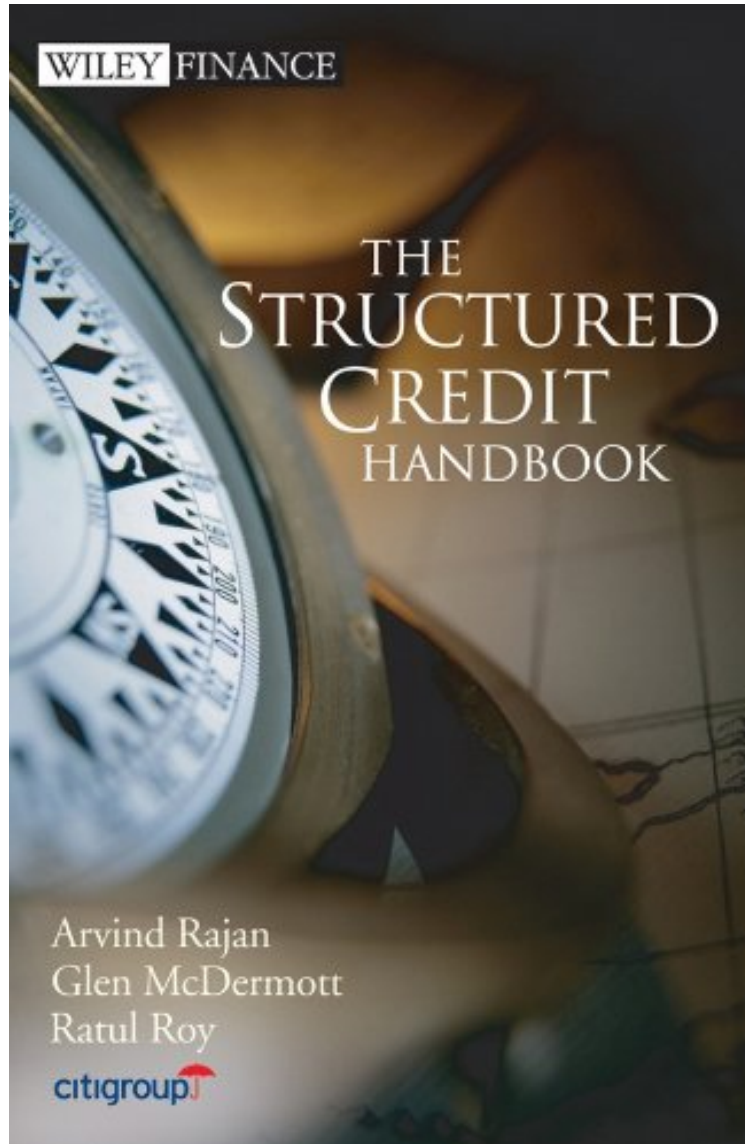


(Mobile book) The Structured Credit Handbook (Wiley Finance)

The Structured Credit Handbook (Wiley Finance)

Arvind Rajan, Glen McDermott, Ratul Roy
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Arvind Rajan, Glen McDermott, Ratul Roy : The Structured Credit Handbook (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Structured Credit Handbook (Wiley Finance):

0 of 0 people found the following review helpful. Two Stars By Philip J. Passero III Met expectations. 1 of 2 people found the following review helpful. Excellent book By Customer I wanted a good book to understand structured credit and I do not know of one that explains the complex subject as clearly as has been done in this book. It serves as a very good source of reference. 10 of 10 people found the following review helpful. A very helpful handbook for those

interested in this rather specialized topic. By Craig Matteson, you may have heard of swaps, swaptions, collateralized debt obligations, and a myriad of other credit structures. For most folks, even when they hear the terms, they have no idea what these contracts are and wouldn't know where to turn to get a reliable and understandable explanation. This book is a good place to start for those interested in these kinds of obligations. It may well be that your company wants you to look at laying off default risk on some large contracts, or that you want to add or take away some risk from your investment portfolio to insure against loss or to add the possibility of greater return. For these kinds of activities (and many others), this book is a great place to begin learning about what these things are, how they work, and how they are used. Each of the thirteen chapters takes on a different type of product, explains what it is, its characteristics, some of the variations of the contract, and usually a case study showing the practical application of the product. Each chapter has a different mix of authors who are specialists in that particular product, so the information is solid. They are all written clearly, which is an achievement for what is often considered an arcane subject. The chapters are: PART ONE - INDEX and SINGLE NAME PRODUCTS: An Introduction offering A Roadmap of the New World of Structured Credit, A Primer on Credit Default Swaps, Credit Default Swaptions, Constant Maturity Credit Default Swaps, Credit Derivatives Indexes, and The Added Dimensions of Credit - A Guide to Relative Value Trading. PART TWO: PORTFOLIO CREDIT DERIVATIVES: Single Tranche CDOs (CDO= Collateralized Debt Obligation), Trading Credit Tranches - Taking Default Correlation out of the Black Box, and Understanding CDO-Squareds, CPPI - Leveraging and Deleveraging Credit. PART THREE: COLLATERALIZED DEBT OBLIGATIONS: Collateralized Loan Obligations, ABS CDOs, CDO Equity, and Commercial Real Estate CDOs. The authors all work for Citigroup, so it is likely that their terminology and view has some bias towards the way their company does things, but it is still a step further than the generalized and brief discussions on the topic I had in my MBA program. This book could be used as a text in such a course or additional reading for the interested student or general reader who has a fascination for this specialized subject. There are also chapter endnotes, a glossary, and index. Each chapter makes good use of charts, graphs, and tables that aid understanding but do not get in the way.

The Structured Credit Handbook is a comprehensive introduction to all types of credit-linked financial instruments. This book provides state-of-the-art primers on single tranche collateralized debt obligations (CDOs), collateralized loan obligations (CLOs), credit derivatives (such as credit default swaps and swaptions), and iBoxx indexes. Filled with in-depth insight and expert advice, The Structured Credit Handbook covers all aspects of the synthetic arbitrage CDO market, including new instruments such as CDO2. Readers will also gain a firm understanding of the investment rationale, risks, and rewards associated with CDO investments through this valuable resource. The exploding use of credit derivatives and collateralized debt obligations (CDOs) has transformed the world of credit, creating an \$18 trillion market almost overnight and resulting in innumerable investment and career opportunities globally. The Structured Credit Handbook provides the reader with a comprehensive and clear roadmap to today's new credit landscape. The full spectrum of structured credit products, from single-name CDS to CDOs, is explained in a simple, clear fashion that is free from the financial jargon and mathematical complexity which characterize many other derivative texts. The handbook begins with an in-depth explanation of the building blocks of the structured credit markets, single-name default swaps and indexes, and it culminates with complex products such as credit options, synthetic tranches, CDOs based on bank loans and asset-backed securities, and CDO-squareds. Written by experienced practitioners who have participated in this market since its infancy, each of the thirteen chapters introduces and analyzes a new product and explains its practical applications. A rich set of real-life case studies illustrate the application of each product in a concrete market setting. The book may be used in a semester-long course on structured credit as part of a business or finance curriculum. Whether you are a market professional, a university student or faculty member, or simply a financially savvy layperson, look no further for an up-to-date and thorough introduction to this rapidly growing and exciting field. Dr. Arvind Rajan, Managing Director, Citigroup Global Markets, is engaged in proprietary trading of Structured Credit products, and until recently, was global head of Structured Credit Research and Strategy at Citigroup. Glen McDermott (New York, NY) is Director of Fixed Income Sales and the former head of CDO Research at Citigroup Global Markets Inc. Ratul Roy is head of CDO Strategy for Citigroup Global Markets and has spent the prior nine years in structuring or analyzing CDOs and other structured credit products.

“The Structured Credit Handbook is an outstanding achievement. It provides an excellent and well-written tutorial on all aspects of structured credit markets and includes many interesting examples and applications. The book brings a wealth of institutional knowledge together with first-class economic analysis by some of the leading practitioners in the field. Rejan, McDermott, and Roy have written the definitive reference that students, researchers, investors, and market professionals have been waiting for.” — Francis Longstaff, Allstate Professor of Insurance and Finance, UCLA Anderson School of Management “The Structured Credit Handbook is a unique blend of products and trading strategies. This is an authoritative and colorful treatment designed for investors and sales-and-trading professionals covering structured credit products. All of the key products are

covered.”—Darrell Duffie, Dean Witter Distinguished Professor of Finance, Stanford University

“Finally, a clearly written and comprehensive road map of the world of structured credit! The Structured Credit Handbook incisively analyzes the entire spectrum of structured credit products, from single name CDS to CDOs. Well-suited for students and practitioners alike, this book provides a unique, practical framework for understanding this complex and rapidly changing field. This book is destined to become a fixture in trading rooms, investment departments, and classrooms around the world.”—Ian Lui, Chief Investment Officer and Christopher Ni, Deputy Chief Investment Officer, Shin Kong Life Insurance Co. Ltd.

From the Inside Flap

The exploding use of credit derivatives and collateralized debt obligations (CDOs) has transformed the world of credit—creating a trillion dollar market almost overnight, as well as innumerable investment and career opportunities. Authors Arvind Rajan, Glen McDermott, and Ratul Roy are seasoned financial professionals who have extensive experience in this field, and with *The Structured Credit Handbook*, they look to share their in-depth insights with you. This practical guide is organized into three comprehensive sections—reflecting the natural divisions within the credit marketplace. And each section is comprised of informative chapters devoted to specific products. Part One describes and analyzes single name credit derivatives (such as credit default swaps and default swaptions) as well as indexes (such as default swap indexes)