



Delta One Equity Derivatives

Course Content

Stock Index Futures

- Introduction to stock index futures
- Equity forward curve influences
- Stock index futures pricing and mechanics
 - the dividend play
- Portfolio replication using index futures
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Equity Swaps

- Introduction to equity swaps
 - Fixed and variable notional swaps
 - Dividends and total return indices
- Pricing equity swaps
 - from a sequential strip of index futures
 - from an equity forward curve
- Using equity swaps to hedge a portfolio
- Using equity for synthetic replication



Using Equity swaps

Dividend Swaps and Futures

- Users of dividend swaps and dividends as an asset class
- The dividend forward curve
 - market influences on the Euro-Stoxx Dividend curve
- Eurex Dividend futures.

Variance Swaps and Volatility Futures

- Introduction to variance and volatility
- Historical, implied and experienced volatility
- Variance swap mechanics
- Volatility futures
 - VIX, VSTOXX