Synthetic CDO

Synthetic CDOs, such as Goldman Sachs's Abacus 2004-1 deal, were complex paper transactions involving credit default swaps.

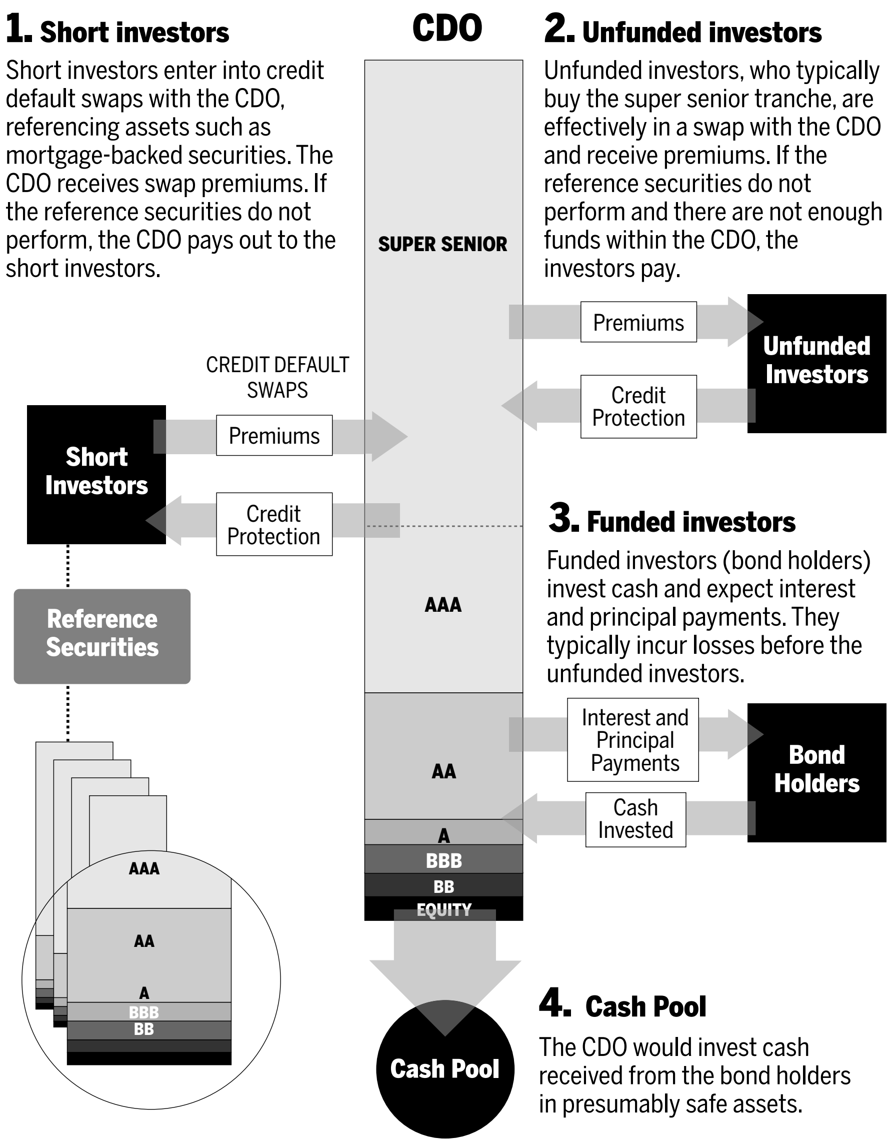

Figure 8.2