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derivatives for a function that map vectors to vectors (f: Rd!Rm). In this tutorial we consider the generalization of the gradient to functions that map functions to scalars; such functions are called functionals.

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â€¢ A derivative can be defined as a financial instrument whose value depends on (or derives from) the value of other basic underlying variables â€¢ Usually, the underlying variables are the prices of traded assets, e.g.

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"The derivative of f equals the limit as Î” x goes to zero of f(x+Î”x) - f(x) over Î”x" Or sometimes the derivative is written like this (explained on Derivatives as dy/dx ): The process of finding a derivative is called "differentiation".

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A derivative security is a fi nancial contract that derives its value from the price of an underlying asset such as a stock or a commodity, or from the value of an underlying notional variable such as a stock index or an interest rate (see Section 1.1).

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