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## CAPITAL MARKETS AND FINANCIAL INSTRUMENTS CERTIFICATE (CAMFIN)

ONLINE PROGRAMME, 14 June – 1 July 2021

### ORGANISATION SHEET

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<b>Objectives</b>	The primary objective of this practice-driven programme is to enable participants to thoroughly deepen their knowledge of the international capital markets and of the financial instruments such as bonds, equities, repos, swaps, options and structured products. Both technical and operational aspects as well as risk considerations and the impacts of regulation on day-to-day activities will be covered.
<b>Methodology</b>	The blended methodology used in CAMFIN is based on an optimal combination of theory and practice. Theoretical aspects are based on the latest market standards, while examples, case studies and exercises are used to present and reinforce the practical application of the material.  In order to help the course attendants to refresh the required level of fundamental knowledge in financial markets and financial mathematics, two distinctive e-learning programmes will be put at their disposal about one month before the start of the online seminar.
<b>Target Audience</b>	The programme has been designed for both front and back-office personnel having a good basic knowledge of the markets, products and financial mathematics, <b>with less than 4 years</b> of practical experience in the banking and financial sector.  The ICMA Financial Markets Foundation Qualification offered in collaboration with ICMA Centre, University of Reading, or equivalent knowledge is a highly recommended prerequisite.
<b>Examination</b>	<b>Part 1 E-learning courses</b> – participants are required to validate their knowledge by completing the quizzes included in the two e-learning courses. <b>Part 2 principal online seminar:</b> the knowledge acquired in the seminar will be validated through an examination, based on a MCQ questionnaire of around 80 questions. The required passing rate is 50%. Successful candidates will be granted a certificate.
<b>Experts</b>	The different units of the CAMFIN programme will be delivered by senior experts with an in-depth experience in the respective fields of activity and willing to share their expertise.
<b>Language</b>	English

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**Dates and  
Duration**

Online course: 10 sessions of 4 hours each

- from Monday 14 to Thursday 17 June from 08:30 to 12:30 CET
- from Monday 21 to Tuesday 22 June from 08:30 to 12:30 CET
- on Thursday 24 June **from 12:30 to 16:30** CET
- on Friday 25 June from 08:30 to 12:30 CET
- from Monday 28 to Tuesday 29 June from 08:30 to 12:30 CET

Online exam: Thursday 1 July 2021 from 08:30 to 11:30 CET

**Platform &  
Technical  
requirements**

Webex

In order to join the course participants are requested to have:

- a stable internet connection
- a device (preferably a PC) with well-functioning microphone **and webcam, which is mandatory to be able to interact with the trainer and their peers and to take the exam.**

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### CONTENT

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#### **E-LEARNING COURSES**

In order to help the course attendants to refresh the required level of fundamental knowledge in financial markets and financial mathematics 2 distinctive e-learning/distance learning programmes will be put at their disposal around one month before the start of the online seminar.

#### **International financial markets** (estimated total duration: 2 hours)

- Financial Markets
- Financial Instruments: Securities
- Financial Instruments: Derivatives and Investment Funds
- Market Activities
- Market Players
- Future Trends

#### **Financial Mathematics** (estimated total duration: 8 hours)

- General financial calculations
- Time value and discount factors
- Term structure of interest rates
- Financial returns
- Statistics
- Variance and covariance, standard deviation, market model
- The variance components of assets in a linear regression model and some performance ratios

#### **PRINCIPAL ONLINE SEMINAR**

#### **Applied Mathematics on fixed income products, bonds and futures on bonds** (duration: 4 hours)

- Pricing of bonds
- ICMA Bond Principles
- Term structure of interest rates
- Identifying and measuring financial risk
- Bond futures and hedging techniques

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**Practical applications and bond portfolio management** (duration: 4 hours)

- Return expectations
- Management strategies
- Diversification
- Currency as asset class
- Performance contributors and measurement

**Options & Structured products** (duration: 4 hours)

- Introduction, options, yield curves
- Pricing variables
- 4 basic strategies & their risk and reward
- Exercises – using options in Portfolio Management
- Capital guaranteed structures
- Reverse convertibles
- More exotic structured products
- Pricing and Documentation –
- Beware of the dangers!
- Exercises – understanding real life products

**Sustainable Finance** (duration: 4 hours)

- Introduction to Sustainable Finance
- Green Social and Sustainability Bond Trends
- Market Standards
- Taxonomy and Accounting

**Repos and swaps** (duration: 8 hours)

- Repos : Flow chart; Terms of the agreement; Collateral; Margins; Manufactured dividend; Market participants; Repo types; GC & special
- Swaps : Definition & characteristics; Types of swaps; Market share; Currency swaps; CDS; example; IRS characteristics; IRS cash flows; IRS quotation; Curves; Swap pricing mechanics; Constructing the short end; Constructing the long end; Zero curve examples; Curve adjustments; Interpolating the curve; Intermaturity spreads; Bond hedging; Forward starting swaps; Pricer example; Currency interest rate swaps; Beyond plain vanilla swaps

**Financial analysis, cross-asset** (duration: 8 hours)

- Methods, tools and instruments for asset selection
- Bonds and Equities: definitions, different markets, attributes
- Stock market quotation and orders in MiFID regulated markets
- Investment Funds: overview and fund selection methods / criteria
- Relevant websites

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**Risk Management** (duration: 4 hours)

- The current market turmoil: origin of the crisis and features
- Choosing a risk management strategy
- The risk management framework and lessons learned during the crisis
- Organisational and operational aspects for the risk management unit
- Market risk, credit risk, operational risk and liquidity risk from the bank's perspective
- Risk systems and lessons learned during the crisis

**Securities clearing, settlement and custody** (duration: 4 hours)

- Debt instruments; Equities; Entitlements
- Matching; Clearing; Settlement; Custody
- Future Issues

*Remark: By delivery date, any training documentation shall be subject to regular reviews and updates amending the table of content as described herein.*

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