



Fixed Income Certificate

Within the framework of the professional relations of the Investment Studies Center (ISC) @ Union of Investment Companies (UIC), with international training institutions to present the most important developments related to the financial markets and the professional accredited certificates, in cooperation with the International Capital Market Association (ICMA), ISC is delighted to announce the following accredited training program, according to the following details:

في إطار الروابط المهنية لمركز دراسات الاستثمار التابع لاتحاد شركات الاستثمار مع المؤسسات التدريبية العالمية لتقديم أهم المستجدات التي تهم الأسواق المالية والشهادات المهنية المعتمدة، يسرنا بالتعاون مع International Capital Market Association (ICMA) الإعلان عن شهادة البرنامج التدريبي المعتمد، وفقاً للتفاصيل الآتية:

Program: Fixed Income Certificate **البرنامج:**

Dates: (Sun. – Thurs.) 19th – 23rd May 2024 (5 DAYS) **التاريخ:**

Timing: 09:00AM – 05:00PM **الوقت:**

Venue: Hotel **المكان:**

Instructor: David Oakes **المحاضر:**

Exam **الاجتبار**
رسوم البرنامج تشمل رسوم الاجتبار
الاجتبار سيكون متاح (Online) خلال مدة ستة أشهر من تاريخ انتهاء البرنامج
وتجدون باقي تفاصيل الاجتبار بالمرفقات
Exam fees are included in the course fees
Exam will be available online during the six months following the training course
Other details are available in the attachments

Course Details, Registration & Fees in link below **تفاصيل البرنامج، التسجيل والرسوم في الرابط أدناه**

<http://unioninvest.org/upcomingevents.aspx>
Registration is open according to availability

Discounted Fees for UIC Members **الرسوم بعد الخصم أعضاء الاتحاد**
KWD 1,660

Non-Members **غير أعضاء الاتحاد**
KWD 1,875



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Introduction

The ICMA Fixed Income Certificate (FIC) has been an essential qualification for market professionals for 50 years. With its emphasis on developing practical skills for trading, investment and risk management, the training will build upon your existing knowledge of the fixed income markets to give you the skills to compete in the global marketplace.

This is a demanding qualification aimed at developing a broad and in-depth knowledge of the key fixed income instruments and markets. Throughout the training there are many exercises which test and assess candidates' knowledge, examining scenarios which will equip participants with practical skills in their day-to-day business activity.

Course syllabus:

Trading the Yield Curve with Cash Market Securities

- ❖ Fixed income securities & interest rates
- ❖ Monetary policy & the yield curve
- ❖ Interest rate risk
- ❖ Trading views on the yield curve with cash instruments
- ❖ Financial fixed income trades
- ❖ Bonds with embedded options
- ❖ Inflation-indexed bonds
- ❖ Sovereign credit risk & sovereign ratings
- ❖ Fixed income market practice & regulation



Interest Rate Derivatives

- ❖ Short-term interest rate (STIR) futures
- ❖ Bond futures
- ❖ Interest rate swaps & swap futures
- ❖ Interest rate options
- ❖ Inflation derivatives
- ❖ Counterparty risk in derivatives
- ❖ Derivative market practice & regulation

Credit Trading

- ❖ Credit risk & credit spreads
- ❖ Default probability & expected recovery
- ❖ Credit analysis & credit ratings
- ❖ Securitization
- ❖ Credit default swaps & credit default swaptions
- ❖ Credit trading & hedging with single name CDS
- ❖ Credit trading with index CDS
- ❖ Credit trading with CDS index tranches
- ❖ CDS pricing & revaluation

Target Audience:

The program is primarily intended for those working in client or market facing positions in fixed income within a bank or fund management company, although it has become increasingly popular with middle office and operations managers who require greater product and market knowledge. Other candidate profiles include those working for financial IT service companies, exchanges and central securities depositories.



As an intermediate level qualification, the FIC requires that candidates should already have some familiarity with the topics below:

- ❖ Fundamental Numerical Skills
- ❖ Overview of Financial Markets and Participants
- ❖ The Main Fixed Income Securities

Objectives

In the Course, the Attendee will:

- ❖ Develop a broad knowledge of fixed income markets and credit products
- ❖ Understand at a deeper level the relationship between cash bond and derivatives markets
- ❖ Demonstrate proficiency in the basic maths of the fixed income and derivatives market
- ❖ Develop and apply rates trading and hedging techniques
- ❖ Understand structured securities, CDS and Interest Rate Derivatives and their uses
- ❖ Have an up to date working knowledge of current best market practice and regulatory considerations for fixed income and derivative markets
- ❖ Be part of a network of fixed income professionals around the world

Exam:

This closed book Exam consists of 75 multiple choice questions of which Exam candidates must answer a minimum of 45 (60 per cent) questions correctly to pass the Exam, with a score of 68 (90 per cent) or more earning a distinction. Candidates can choose to complete the Exam online at a place and time of their convenience within six months from the date of the first session of the Course. For this option, the Exam will be hosted on ICMA's online learning platform and invigilated by a live proctor via the camera and microphone on each Exam candidate's computer. Candidates will be responsible for booking their Exam session with the live proctor and for checking that their chosen location and equipment (laptop, webcam, microphone and Wi-Fi



connectivity) is adequate. ICMA recommends that candidates book their preferred Exam time slot at least two weeks in advance to ensure availability. Further guidance for candidates choosing this form of examination will be sent by ICMA to the Attendees at the start of the Course. The deadline by which the Attendees must have taken the exam is 23 November 2024. Attendees who pass the Exam with a score of 60 per cent or above will receive a digital Certificate of Attainment jointly issued by ICMA and the ICMA Centre, Henley Business School, University of Reading.



Expert's Profile: David Oakes

David is an independent consultant, designing and delivering training programmes for financial institutions, securities exchanges, central banks, regulatory agencies, and technology companies worldwide. He is the course author of the International Capital Market Association (ICMA) Fixed Income Certificate (FIC) and was previously Director of Academic and Professional Education at the ICMA Centre at the University of Reading and Lecturer in Finance at Warwick Business School and the University of Exeter.