

E-Training 2022

Continuing Professional Development by
AB Maximus



AB MAXIMUS
Capital Markets Training

2022 E-Training Programme *(ver. 5 Jan 2022)*

Course Code	Course Title	Funding Valid Until
ET2022-1	DCF, LBO and Merger Analysis in Corporate Valuation	08 Oct 2022
ET2022-2	Hedge Funds Investing & Strategies	08 Oct 2022
ET2022-3	Quantitative & Algo Trading - an Intermediate Course	08 Oct 2022
ET2022-4	Fixed Income Essentials	08 Oct 2022
ET2022-5	Financial Statement Analysis Essentials	08 Oct 2022
ET2022-6	Operational & Market Risk Management	08 Oct 2022
ET2022-7	Structured Products Essentials	08 Oct 2022

Terms and Conditions

- 1) Each e-training programme takes approximately 3 hours to complete.
- 2) In order to meet the CPD training requirements for appointed representatives of Capital Markets Services (CMS) licence holders and exempt Financial Institutions (FIs) as prescribed in MAS Notice SFA 04-N09, please also complete all quiz questions found at the end of each tutorial (a 70% pass rate is required) by 31 December 2022.
- 3) Access to the e-training materials is valid for 3 months from the date the access is issued. Representatives who requires Continuing Education Credit and registered at the last quarter of 2022, access is valid till 31 December 2022 (i.e. access given on 24 November 2022, access is valid till 31 December 2022).
- 4) To sign up, Representatives and company sponsored individuals should use the form found at the back of this brochure and submit it through your company's training coordinator. Other Individuals may register using the same form by emailing to trainingadmin@abmaximus.com
- 5) Companies may submit registrations in bulk in a template provided by trainingadmin@abmaximus.com
- 6) Upon successful registration, an email with the access details and password would be sent to you within 3 working days.
- 7) Please login using Google Chrome from your PC or Laptop.
- 8) Please note that the learning management system may not be compatible with browsers on Apple iOS or other operating systems.
- 9) For assistance please contact trainingadmin@abmaximus.com or call 6327 5912.

AB Maximus reserves the right to make changes to information regarding the programme if warranted by circumstances beyond its control.

FTS-Eligible

This programme is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met. Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles. The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to www.ibf.org.sg for more information.

ET2022-1: DCF, LBO and Merger Analysis in Corporate Valuation

This e-training programme comprises 3 topics/tutorials. Answer all quiz questions at the end of each tutorial in order to complete the training.

A) Corporate Valuation – DCF Analysis

(Estimated Completion Time: 60 Minutes)

Discounted cash flow (DCF) analysis is a valuation technique used by analysts to derive the intrinsic value of a company based on projected cash flows. This tutorial describes each of the key steps involved in a DCF analysis, demonstrating how analysts create a model that outputs an implied share price for a company by discounting its forecast future free cash flows.

B) Corporate Valuation – LBO Analysis

(Estimated Completion Time: 60 Minutes)

This tutorial describes the main concerns for financial sponsors (private equity firms) when they seek out potential companies in which to invest. It explains the many factors that make a company an attractive investment for LBO purposes and describes in detail how PE firms make money on these leveraged buyout deals. The tutorial also outlines how analysts working on an LBO deal build a model to calculate the risks and returns associated with the transaction.

C) Corporate Valuation – Merger Analysis

(Estimated Completion Time: 60 Minutes)

This tutorial describes the basic mechanics of a merger analysis. It examines how analysts prepare the calculations to assess which deals are earnings per share (EPS) accretive and how the deal financing is determined. It also outlines the key steps involved in post-merger balance sheet and income statement consolidation, before concluding with a look at the output analysis that is prepared for the acquiring company in a merger transaction.

ET2022-2: Hedge Funds Investing & Strategies

This e-training programme comprises 3 topics/tutorials. Answer all quiz questions at the end of each tutorial in order to complete the training.

A) Hedge Funds – An Introduction

(Estimated Completion Time: 60 Minutes)

This tutorial looks at the key characteristics of hedge funds and provides an outline of the development of the hedge fund industry. It then discusses the key players in the hedge fund industry and the roles they perform.

B) Hedge Funds – Investing

(Estimated Completion Time: 60 Minutes)

In this tutorial we describe the benefits and shortfalls of various measurements of risk and return and highlight the way in which an investor can examine alternative opportunities. We look at how it is possible to separate measurements of return which are “skill-based” from those due to overall market movements and how a potential investor can distinguish between “good” and “bad” hedge fund investments.

C) Hedge Funds – Strategies

(Estimated Completion Time: 60 Minutes)

Hedge funds exist to make money from investing – anywhere. This leads to numerous different and ever-evolving investing styles. These hedge fund investing styles are the subject of this tutorial. It examines the key differences between such styles in terms of market exposure, required leverage, correlation to major markets, and gives a description of the key categories. It also briefly examines the topic of hedge fund factor analysis and replication.

ET2022-3: Quantitative & Algo Trading - an Intermediate Course

This e-training programme comprises 3 topics/tutorials. Answer all quiz questions at the end of each tutorial in order to complete the training.

A) Quantitative Trading – Sell-Side

(Estimated Completion Time: 60 Minutes)

Sell-side firms are primarily concerned with attracting as much deal flow as possible through making prices to their clients. As such, most of their quantitative efforts relate to improving client access and assessing market liquidity to best differentiate good flow from predatory flow. This tutorial examines the sell-side market-making business in detail, with particular emphasis on the quantitative and technological requirements and challenges.

B) Quantitative Trading – Buy-Side

(Estimated Completion Time: 60 Minutes)

Buy-side firms generate revenue from taking positions in assets and the subsequent movements in the prices of those assets. As a result, they have very different quantitative trading requirements than the sell-side. This tutorial examines buy-side quantitative trading in detail, with particular emphasis on building and testing models for signal generation as well as strategies such as factor investing used by the buy-side.

C) Quantitative Trading – Algorithmic Trading

(Estimated Completion Time: 60 Minutes)

This tutorial looks at algo trading in detail, with particular emphasis on how buy-side firms try to minimize market impact when executing orders and some of the execution algorithms used in that regard.

ET2022-4: Fixed Income Essentials

This e-training programme comprises 3 topics/tutorials. Answer all quiz questions at the end of each tutorial in order to complete the training.

A) Duration Analysis

(Estimated Completion Time: 75 Minutes)

Duration is a measure of the sensitivity of bond prices to changes in yield. This tutorial looks at the key types of duration figure, including Macaulay duration, modified duration, money duration, and spread duration. It also examines the use of duration in hedging and immunizing fixed income portfolios as well as looking at rate sensitivity measures for other types of fixed rate instrument such as floating rate notes, swaps, inflation-linked bonds.

B) Convexity Analysis

(Estimated Completion Time: 50 Minutes)

Convexity helps to approximate the change in the price of a bond that is not explained by duration. This tutorial shows how convexity is calculated for a single security or a fixed income portfolio. The different types of portfolio, such as positive and negative duration, approximate portfolio, and effective duration are also discussed in detail.

C) Fixed Income Analysis – Credit Risk

(Estimated Completion Time: 60 Minutes)

Credit risk is a key concern for bondholders. This tutorial looks at how credit risk is reflected in market spreads and how rating agencies assess this risk. The evolution of credit risk into a distinct asset class is also examined.

ET2022-5: Financial Statement Analysis Essentials

This e-training programme comprises 3 topics/tutorials. Answer all quiz questions at the end of each tutorial in order to complete the training.

A) Accounting – An Introduction

(Estimated Completion Time: 60 Minutes)

This tutorial introduces the subject of financial accounting to those new to the area. It starts off with a broad look at what exactly financial accounting involves, before discussing the different types of financial statements. It also describes the main accounting concepts and conventions, including a look at the important role of accounting standards and standard setters.

B) Balance Sheet – An Introduction

(Estimated Completion Time: 60 Minutes)

Using examples of both IFRS and US GAAP balance sheets, this tutorial describes the various elements (assets, liabilities, and equity) that make up the balance sheet. The tutorial also examines how the presentation and terminology of certain balance sheet items can differ under IFRS and US GAAP standards. Finally, the tutorial looks at key balance sheet accounting policies in relation to depreciation, amortization, and the impairment of assets.

C) Income Statement – An Introduction

(Estimated Completion Time: 60 Minutes)

This tutorial describes in detail the structure and elements of income statements, including revenue, gross profit, operating expenses, operating income, interest income/expense, taxation, and the calculation of net income. The tutorial also covers crucial accounting policies related to income statement-related concepts, such as revenue recognition and the calculation of diluted earnings per share (EPS).

ET2022-6: Operational & Market Risk Management

This e-training programme comprises 3 topics/tutorials. Answer all quiz questions at the end of each tutorial in order to complete the training.

A) Risk Management for Asset Managers – An Introduction

(Estimated Completion Time: 60 Minutes)

This tutorial describes the proves used to compile and publish economic indicators such as consumer price indexes as well as showing how to interpret these indicators when making financial and investment decisions.

B) Asset Management – Operational Risk

(Estimated Completion Time: 60 Minutes)

Asset management is the management of portfolios of assets by professional firms serving institutional, high net worth (HNW), and retail clients. This tutorial provides an overview of the structure and activities of a typical asset management firm, including its clients, products, and services. The current state of the global asset management industry is also discussed.

C) Asset Management – Market Risk

(Estimated Completion Time: 60 Minutes)

One of the key risks facing asset managers is market risk, which is the risk of loss due to changes in market prices or rates. Asset portfolios are exposed to different types of market risk, including interest rate risk, equity risk, currency risk, and commodity risk. Asset managers must develop processes to measure and manage market risk while maintaining desired portfolio returns. This tutorial provides a high-level overview of market risk from an asset management perspective.

ET2022-7: Structured Products Essentials

This e-training programme comprises 4 topics/tutorials. Answer all quiz questions at the end of each tutorial in order to complete the training.

A) Structured Products – An Introduction

(Estimated Completion Time: 45 Minutes)

This tutorial looks at the main features of structured products and the risks associated with investing in them.

B) Structured Products – Components & Types

(Estimated Completion Time: 45 Minutes)

This tutorial looks at the key types of structured product, the risks associated with investing in them and the motives behind their issuance. These products include equity basket products, reverse convertibles, dual-currency bonds, quantos, range-index binary (RIB) notes, and credit-linked notes (CLNs).

C) Structured Products – Valuation & Analysis

(Estimated Completion Time: 45 Minutes)

This tutorial looks at the valuation and return analysis of structured products with a particular focus on the valuation of callable bonds. A worked example of the pricing of a callable bond in Excel is also provided.

D) Structured Products – Risks & Sensitivities

(Estimated Completion Time: 60 Minutes)

Structured products have various sensitivities – known as the Greeks – to pricing factors such as the underlying index/price, time to maturity, and interest rates. This tutorial describes these sensitivities in detail and provides a worked example of how sensitivities affect the value of an equity-linked note.

Continuing Professional Development (CPD) by AB Maximus 2022 E-Training Enrolment Form

Name (Full Name as in NRIC): _____

Representative License #: _____

Company: _____

Tel: _____ Rep's Corporate Email: _____

Administrators may submit registrations individually or in bulk (template provided)

Name of Administrator: _____

Tel: _____ Administrator's Email: _____

Bank: _____ Cheque #: _____

Fees are S\$160 per programme (Inclusive of GST).

A.B. Maximus & Co Pte Ltd
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Tel: 6327 5912 Email: trainingadmin@abmaximus.com

Course Code	Course Title
1	
2	
3	

For updated information about the above courses, please visit www.abmaximus.com

Terms & Conditions

1. Enrolment forms should be submitted through your company's administrative departments.
2. Cheques should be crossed and made payable to "A.B. Maximus & Co Pte Ltd", or via electronic transfer.
3. An official receipt will be issued after receiving full payment and the completed enrolment form. If participants wish to make any changes to their applications or request for a refund, written notice should be given within 10 business days of receiving the access ID and password to the online programme and provided the access has not be utilised. There will be an administrative fee of 20% of the fees paid. There will be no changes or refund if notice is given thereafter or if the access has been utilised.

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Date: _____