



## PAKISTAN STOCK EXCHANGE LIMITED

Regional Office: 19-Khayaban-e-Aiwan-e-Iqbal, Lahore

Phones: 042-36316974

PSX/N-6451

October 23, 2017

### NOTICE FOR ALL LAHORE BASE TREC HOLDERS

#### Training Program on Fixed Income Investment and Trading Certification Course

All Lahore base TREC Holders are hereby informed that two days training program has been arranged on Fixed Income Investment & Trading Certification Course, jointly organized by Institute of Financial Markets of Pakistan (IFMP) and Financial Market Development (FMD) Project of USAID, at **LSE Financial Services Auditorium, Lahore** from **October 26 to October 27, 2017**. The program is aimed to serve as IFMP's capstone certification program for the financial and securities market professionals in the future. The syllabus, teaching and the logistics of the program have been facilitated under the assistance from USAID Program.

TREC Holders are hereby requested to please participate in the said training program and provide confirmation for participation of their representative in the following format latest by **October 25, 2017 by 10:00 a.m.** at [shahid@icm.org.pk](mailto:shahid@icm.org.pk) or [shahid@ifmp.org.pk](mailto:shahid@ifmp.org.pk) : **Training program schedule and course agenda is enclosed herewith.**

| Name of Person | Organization | Position | Email/Cell No | Name to be printed on Certificate |
|----------------|--------------|----------|---------------|-----------------------------------|
|                |              |          |               |                                   |

**Sarmad Hussain**

Regional Incharge-PSX Lahore

**Copy to:**

01. Mr. Haroon Askari, AMD PSX Karachi
02. Mr. Sani Mehmood Khan, GM Marketing
03. Website & Notice Board



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Institute Of Financial Markets Of Pakistan

# FIXED INCOME INVESTMENT & TRADING CERTIFICATION COURSE

## Introduction

In an effort to develop the professional capacity for fixed income market in Pakistan, FMD, in association with IFMP and the SECP, is organizing a two-day training program across Pakistan. The program is designed to become the benchmark course for the certification/qualification of professionals dealing with fixed income investments.

The program intends to create a critical knowledge base and skillset amongst different institutional investors, such as mutual funds, insurance companies, pension fund managers, and other market participants. The training program is designed to cover a variety of fixed income securities from conventional and Islamic markets, including sovereign, corporate, structured credit/asset-backed bonds and related derivatives. Where appropriate, issues regarding bond market regulatory oversight (monitoring, compliance and enforcement), product development, and market operations will also be discussed.

## Learning Outcomes

The program intends to provide participants with a comprehensive understanding of bond markets and products, as well as pricing and portfolio management techniques. Participants will also be provided insights on fixed income analysis, instruments, investment, and trading.

Upon completion, participants should have obtained:

- Broad-based knowledge of fixed income markets and financial instruments;
- Understanding of the trading of fixed income instruments, and fixed income risk and return analysis;
- A rudimentary ability to develop and apply rate trading and hedging techniques;
- An ability to calculate and interpret accrued interest, settlement amounts, bond price and yield and other quantitative measures used in fixed income markets;
- Understanding of current best market practice and regulatory considerations for debt capital market instruments.

## Registration & Certification

The program is free of charge. Registration for the program is by invitation only. Upon full attendance and attainment of testing scores, the successful participants will be awarded a qualifying certificate in the Fixed Income Investments and Trading by the IFMP.

## Course Agenda

| Day I       |  | Day II      |   |
|-------------|--|-------------|---|
| 09:30-09:30 | Registration, Collection of Training Material & Welcome Address                          | 09:30-11:00 | Session V: Data Gathering, Portfolio Analysis, Tools            |
| 09:30-11:00 | Session I: Fixed Income Securities Basics  |             | Tea/Coffee Break  |
| 11:00-11:15 | Tea/Coffee Break   | 11:00-11:15 | Session VI: Restructuring, Secondary Market and Creditor Rights |
| 11:15-12:45 | Session II: Corporate Bonds, Term Finance Certificates, Sukuks                           | 11:15-12:45 | Lunch and Prayer Break  |
| 12:45-14:00 | Lunch and Prayer Break   | 12:45-14:00 | Session VII: Treasury and Risk Management                       |
| 14:00-15:00 | Session III: Fixed Income Securities - Cont.   | 14:00-15:00 | Tea/Coffee Break  |
| 15:00-15:15 | Tea/Coffee Break   | 15:00-15:15 | Test and Certificate Distribution                               |
| 15:15-16:15 | Session IV: Overview of regulatory framework, Securities Market Infrastructure & Trading | 15:15-16:00 |   |

USAID Financial Market Development Activity



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## COURSE FACILITORS

### Abdul Qayyum

Qayyum is currently engaged as the Capital and Money Market Expert for FMD. He brings more than 10 years of working experience in treasury and investment portfolios having worked with Pakistan Telecommunication Employees Trust as a Fund Manager where he managed and mobilized a portfolio of PKR 100 billion. He has also worked for NBP, BoK, and Saudi Pak Investment in Treasuries. Qayyum specializes in financial research and fixed income instruments analysis and macro- economic future trend analysis. He possesses an advanced understanding of financial instrument investments, including fixed income, risk-free securities and the trade-off between risks and returns. Qayyum holds an MBA in Finance and MS in Banking & Finance from Queen Mary, University of London, and treasury dealing and operations certificates from ACI-France.



### John Crowley

John serves as the Resident Advisor on Debt Capital Markets for FMD . He possesses significant experience structuring, negotiating, and marketing capital market financing transactions across the world as an investment banker for Alex Brown (now part of Deutsche Bank). John has served on many investment banking and financial market development assignments in the US, Europe, former Soviet Union, and Asia, including the divestiture deal for Paktel in Pakistan. John has also served as the Chief Financial Officer for FairPoint Communications, a NYSE listed (since moved to NASDAQ) telecom company operating throughout the US. He has a BA from St Lawrence University and an MBA from the Wharton School at the University of Pennsylvania.



### Werner Riecke

Werner is the Resident Advisor on Government Debt Planning and Management for FMD and holds 26 years of specialized experience in financial markets development, including public finance, public debt and monetary affairs. Werner has worked in the development of government securities markets in various Asian, Eastern European, and other countries. He has also served in the Ministry of Finance of Hungary, as well as Deputy Governor of the National Bank of Hungary. As a Deputy Governor, Werner was also Alternate Governor to the World Bank and ERBD. Werner has been a lecturer in Banking and Finance at the International Business School, Budapest.



## PARTNERING INSTITUTIONS

### USAID'S Financial Market Development Activity

The FMD Activity is a multi-year technical assistance program funded by USAID Pakistan. The program supports policy, regulatory and institutional reforms designed to improve the efficiency and cost-effectiveness of Pakistan's broader capital markets; and to promote expanded availability of commercial bank finance to SMEs. The program assists the expansion of innovative market sources of finance through inventively structured debt, commodity and private equity finance vehicles for the furtherance of economic development of the country.

For more information about the FMDA  
Farzin Khan  
Programme Coordinator  
USAID Financial Market Development Activity  
farzin.khan@pragmacorp.com

### Institute of Financial Markets of Pakistan

IFMP, formerly the Institute of Capital Markets, was established to enhance the professional capacity of all persons and institutions active in the financial markets in Pakistan. IFMP provides certifications, including qualification courses, for capital market professionals. As such, IFMP is active in research, data, ethics, anti-money laundering compliance training, publications, course development, workshops, and conferences.

For more details on the course:  
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USAID Financial Market Development Activity