

## Course content 1<sup>st</sup> semester/Foundation Examination

### Common core with the CIIA and CIWM programme

- Portfolio management and performance measurement
- Fixed income valuation and analysis
- Derivatives valuation and analysis

### Specialization Financial Market Operator

- Organization of financial sector (market structure and infrastructure, regulated markets, MTFs, OTC, CCP, CSD, repositories, agent banks, global custodians)
- Organization of a bank (type of clients, role and organization of front, middle and back offices, organisational set up of operations vertical vs horizontal, centralized vs local, role of risk management and compliance)
- Cross functions
  - Dealing (contract negotiation)
  - Booking (including tax)
    - Stamp tax
    - Swiss withholding tax
    - European withholding tax
    - American withholding tax
    - Tax recovery processes
  - Clearing and settlement
  - Reconciliation
  - Accounting
  - Asset servicing
  - Corporate actions
  - Reporting
- Special Functions
  - Securities lending/borrowing & Repo, collateral management
  - Financial messaging system
  - Overview of IT systems in operations management
- Financial instruments
  - Cash
  - Money market
  - Foreign exchange market
  - Equity market