



THE SWISS TRAINING CENTRE FOR INVESTMENT PROFESSIONALS

FINAL MODULE

Finanzanalytiker und Vermögensverwalter

Copyright © 2014, AZEK

Inhaltsverzeichnis

| | |
|---|---|
| 1. Module zweites Semester..... | 1 |
| 1.1 Financial Accounting and Analysis, Equity, Corporate Finance, Economics ... | 1 |
| 1.2 Fixed Income, Derivatives, Portfolio Management | 2 |
| 1.3 Schweizer Markt, Ethik, Recht und Steuern | 3 |

1. Module zweites Semester

1.1 Financial Accounting and Analysis, Equity, Corporate Finance, Economics

Financial Accounting and Financial Statement Analysis

- Business combinations
 - Mergers and acquisitions
 - Consolidated financial statements
- Financial reporting and financial statement analysis
 - Segment reporting
 - Interim reporting
 - Non-GAAP financial measures
- Analytical tools for gaining financial statements insights
 - Leverage effect
 - DuPont analysis
 - Financial warning signs
 - Overview of some important sectors
- Analytical tools for assessing profitability and risk
 - Assessing credit risk
 - Break-even analysis
 - Pro forma financial statements

Equity Valuation and Analysis

- Understanding the industry life cycle
 - Top-down approach
 - Bottom-up approach
- Analysing a sector or industry and its constituent companies
 - The sector or industry
 - Characteristics of the industry
 - Macro factors
 - Forecasting for companies in the industry
 - Balance-sheet factors
 - Corporate strategy
 - Valuations
- Valuation model of common stock
 - EVA, MVA, CFROI, abnormal earnings discount model

Corporate finance

- Long-term finance decision
 - Liquidation and reorganisation
- Short-term finance decision
 - Short-term financing
 - Cash management
 - Short-term lending and borrowing
- Mergers and acquisitions
 - Valuation issues
 - Forms of acquisitions
 - Strategies for the acquirer
 - Defensive strategies
- International corporate finance
 - International capital budgeting for multinational firms
 - Asset and project finance

Economics

- Macroeconomic dynamics
 - Economic growth
 - Business cycles
- Open-economy macroeconomics
 - Basic model of the real and financial markets in an open economy
 - Theories of exchange rate determination
- Monetary policy
 - Basic concepts of monetary theory

Monetary policy
Transmission mechanism of monetary policy on the real economy
Central bank operations in major countries

1.2 Fixed Income, Derivatives, Portfolio Management

Fixed Income Valuation and Analysis

- Time value of money
 - Credit risk
- Callable bonds
 - Valuation and duration
- Floating rate notes
 - Investment characteristics and types
 - Valuation method
- Mortgage-backed securities
 - Types of mortgages
 - Mortgage securitisation
- Fixed income portfolio management strategies
 - Portfolio construction based on a factor model
 - Computing the hedge ratio: the modified duration method

Derivative Valuation and Analysis

- Option market
 - Volatility and related topics
 - Exotic options
- Swaps
 - Definition and characteristics
 - Strategies using swaps
 - Pricing and valuing swaps
 - Other types of swaps
- Credit derivatives
 - Market of credit derivatives
 - Credit default swaps
 - Credit linked notes
 - Other credit default swap products
 - Role of credit derivatives
 - Market participants
 - Institutional framework
 - Spread volatility of credit default swaps
 - Valuation of credit default swaps
- Asset backed securities
 - Structures
 - Types of underlying assets
 - Credit enhancement
 - Major risks of ABS
 - Valuation methodologies

Portfolio Management

- Modern portfolio theory
 - Efficient markets
 - Arbitrage pricing theory
- Practical portfolio management
 - Managing an equity portfolio
 - Managing a property portfolio
 - Alternative assets / private capital
 - Value at risk
- Performance measurement and evaluation
 - Relative investment performance
 - Performance attribution analysis
 - Special issues

- Management of investment institutions
 - Assessing and choosing managers
 - Style analysis (Means of style analysis, application to different asset classes)
 - Risk, controls and prudential issues (organisational issues, fee structures)

1.3 Schweizer Markt, Ethik, Recht und Steuern

Schweizer Markt

- Allgemeines über den Schweizer Markt

Ethik

- SBV-Richtlinien

- Standesregeln der SFAA (Handbook of Best Practice)

- International Standards and Principles on Business, Human Rights and Sustainability

Recht

- Bankenrecht

 - Gesetze und Regeln im Finanzbereich

 - Bankgeheimnis

 - Geldwäscherei und Wirtschaftsrecht

 - Internationale Zusammenarbeit zwischen den Behörden

 - Strafbare Handlungen auf Grund des Schweizerischen Strafgesetzbuches

 - Bankkonti und -verträge

- Zivilrecht

 - Immobilienrecht

Steuern

- Schweizer Steuersystem

 - Steuerhoheit

 - Auslegung des Steuerrechts

 - Besteuerungsverhältnis und seine Bestandteile

 - Steuer auf das Einkommen und das Vermögen natürlicher Personen

 - Steuer auf Gewinn und Kapital der juristischen Personen

 - Verrechnungssteuer

 - Stempelabgaben