



**MALTA STOCK EXCHANGE  
INSTITUTE**

**TOWARDS  
A BRIGHTER  
FUTURE**



## How Bonds Work

### Course No 205

Bonds are one of the most popular asset classes for many investors since they are generally seen as a reliable source of income with a defined investment term. This course will cover the basics of investing in bonds as well as the more complex features of this type of instrument. Participants will also learn about the key principles of bond pricing mechanisms, the structure of the fixed income markets, building a portfolio of bond instruments, and how to select bonds based on their characteristics, such as yield and issuer credit analysis.

### Sample Topics Covered:

Bonds and bond basics

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Bond cash flows and bootstrapping

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Bond structures

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Duration and convexity

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Bonds with embedded options – complex products

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Bond portfolios

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Corporate bonds spreads

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Yield curves

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Analysing a bond issuer – the basic credit analysis

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Financial ratios

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The 4 Cs of bond issuers

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## General Information

**Time:** 13:30 - 16.00hrs  
**Venue:** Online  
**Level:** Intermediate

## Schedule

**Duration:** 5 hours  
**Dates:** 6, 7 March

## Target Audience

This course requires attendees to have a basic understanding of the financial markets, an understanding of basic financial concepts, and the investment characteristics of bonds and stocks. The public, students, investors, industry practitioners, lawyers and accountants are invited to attend.

Registration fee: **€100 per participant**

- Full time student (50% discount)
- Senior citizen (50% discount)
- Group booking of 4 or more applicants from the same Organisation (10% discount)

Applications are to be made by clicking the **'apply now'** button and completing the online application process.

### Malta Stock Exchange Institute Ltd.

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## Lecturer

Mr Sandro Baluci



Sandro has been involved in the financial industry for 24 years. Currently he serves as a Consultant on Asset and Fund management with Lombard Bank plc. He traded commodities with HTS, a commodity trading advisor, a post he held for nine years. Later he joined APS Bank as Treasury Manager, specialising in foreign exchange markets and fixed income securities. In 2008 he set up a unit to manage the APS Funds SICAV sub funds and provide discretionary portfolio services, and was the fund manager for the APS Income Fund and the APS Regular Income Ethical Fund till May 2017. Sandro served as director and investments committee member on a number of foreign SICAVs. He received his Bachelor of Science (Physics and Chemistry) degree from the University of Malta and obtained his CFA charter in 2006. He is a member of the CFA UK Society and of ACI Malta.

Cheques to be made payable to: Malta Stock Exchange Institute Ltd.

### Payments by bank transfer

**Bank:** Bank of Valletta plc  
**IBAN Code:** MT04VALL22013000000040025119059  
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This application is to be accompanied by payment or proof of payment by bank transfer.