



**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

Bond cash flows and bootstrapping

Bond structures

Duration and convexity

Bonds with embedded options – complex products

Bond portfolios

Corporate bonds spreads

Yield curves

Analysing a bond issuer – the basic credit analysis

Financial ratios

The 4 Cs of bond issuers

General Information

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

Schedule

Duration: 5 hours
Dates: 28, 29 February
 23, 24 September

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: **€110 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.

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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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Kindly insert your NAME, SURNAME, ID CARD NUMBER and COURSE NUMBER in the transaction narrative.

This application is to be accompanied by payment or proof of payment by bank transfer.