



PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company



Understanding the Bond Markets

Virtual Learning: Duration 3 Hours

Course Price: £330 plus VAT
03.6.24 (13:00:16:00),

Location: (UK) Virtual Learning Live Environment via Video Communication.

To book, or, require more information. Please contact Alan Penhallow;

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This programme may be of interest to your colleagues.

www.penassco.co.uk

Course Overview

Following the Financial Market collapse over a decade ago, Banks sharply cut back on the availability of credit lines as Regulators forced them to hold more capital. Simultaneously, Governments increased their borrowing to shore up the surviving Banks. This was the opportunity for the Bond Markets to step in and become the provider of choice going forward to meet the Debt funding requirements of both Corporates, Supranationals & Sovereigns alike. Therefore it is imperative that these markets are properly understood by Issuers, Investors, Intermediaries, Regulators & Fund Administrators.

- Understanding Bond Pricing – Coupons, Par Values, Yield to Maturity
- The Bond universe – Sovereigns, Corporates, Eurobonds, Convertibles, Exchangeables, Floating Rate Notes, Asset Backed, Zero Coupon
- Bond structures – Fixed or Floating Rate Issuance, Callable, Puttable
- Who owns the UK Gilts Market? Does it matter? Role of the Central Banks
- The advent of Green Bonds – Sustainability & the 'Greenium'.
- Interest Rate sensitivity - Duration
- Credit Risk – From Investment Grade to Junk; From Rising Stars to Fallen Angels
- Understanding Yield Curves & what they tell you
- Investing Strategies
- Credit Spread
- Yield Curve
- Bullets & Barbells
- Liability Driven – By whom & why. The importance of Pension Funds
- Derivatives - Credit Default Swaps – Insurance or speculation?

Learning Outcomes

By attending this course participants will acquire a greater understanding of a market place which, for good reason, has traditionally had a lower public profile than many other Financial equivalent markets such as Equities, Foreign Exchange & Commodities.

Trainer Profile



Paul Meadows

Paul has fifteen years Investment experience through various Front Office roles on the Buy side of the Markets in the UK - Trader, Global Equities Research Head & Portfolio Manager. He has knowledge of working in both Institutional & High Net Worth Private Client environments with the likes of Royal Insurance & Lloyds Private Bank

He has been designing & delivering both Public & in-house Financial Markets Training programmes worldwide since 2000, initially with the in-house tailored training arm of Euromoney, DC Gardner & has been the Managing Director of Chadley House Training since 2004. Clients range from Investment Banks (Citi, Deutsche Bank), Private Banks (Hoare & Co), Fund Managers (Blackrock, Axa IM), Sovereign Wealth Funds (Kuwait Investment Authority), Regulators (from London, Mongolia, Angola & Tanzania), Exchanges (London, Nigeria), Hedge Funds (Brevan Howard, Man Group).

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