Featuring Insights From the Trading Floor.

The Swiss Stock Exchange

Become a Derivatives Master

Introducing our new online Derivatives Master Class (DMC)

Our new Derivatives Master Class (DMC) has been specifically developed to train derivatives traders and derivatives sales teams. This intensive 10-week blended learning program is now available to you – wherever you are.

Our new Derivatives Master Class (DMC) has been developed to train derivatives traders and derivatives sales teams working in large trading firms and investment banks.

Our Derivatives Master Class is based on the original program that has been successfully delivered for over 25 years to some of the world's best-known financial institutions. Developed using direct insights from the trading floor, the content has been tried, tested, refined and applied to train thousands of investors, traders, risk managers, structured-product managers and marketers. Now, the Derivatives Master Class is available for you to access online – no matter where you are.

An Advanced 10-Week Blended Learning Program

In this high-octane course, participants will learn how derivatives are used in different markets and by various clients, how the risks are modelled, managed and priced by banks and in the academic world.

This course is intended for market professionals who regularly deal with the futures and options markets. The courseware assumes that participants are already familiar with the fundamentals of derivatives before they start the Derivatives Master Class.

The Derivatives Master Class: Overview

You start with a self-test to identify areas you need to review. Following your own pace you will work through one module every 1–2 weeks. You should allow for at least 6–8 hours of work per week. But you are not alone, experienced coaches will guide you through the class and will answer your questions. The Derivatives Master Class ends with an optional online test and certification or proof of attendance from the Swiss Stock Exchange.

Educational Partners:

NoscoPartners
Financial Market Education

saq Personnel Certification
Swiss Association for Quality

VSV ASG
Verband Schweizerischer Vermögensverwalter | VSV
Association Suisse des Gérants de Fortune | ASG
Associazione Svizzera di Gestori di Patrimoni | ASG
Swiss Association of Asset Managers | SAAM

The Derivatives Master Class: Structure & Learning Goals

The Derivatives Master Class is an intensive 10-week blended learning program and features 7 online modules which you will have to work through systematically but at your own pace. The DMC combines e-learning, coach access and review webinars.

	Week 1 (Start)	Week 2 – 9 (At Your Own Pace)	Certification
Self-Study	**Online: Self-Test** To help you set your level and judge whether you are ready for the DMC we have created this short online quiz. It will help you identify the areas that you will need to review before you start the online course.	**Online: Modules 1 – 7** Work through the 7 highly structured and focused online modules (see table below). Plan to spend 6 – 8 hours in order to go through each module. Each one contains exercises and homework.	**Online: Final Exam** Apply what you have learned in a final online exam and receive a certificate or proof of attendance.
Coached	**Assisted E-Learning** Send your questions to our experienced coaches at anytime over the duration of the course.	**Webinars: Coaching Hours** You are not alone. Bi-weekly webinar reviews with our coaches allow you to ask questions and discuss any topic which is unclear to you.	**Webinar: Exam Preparation** Before you go through the final online exam, our coaches are here to help you clarify and review any issues you may have regarding the course curriculum.

Module 1	Module 2	Module 3	Module 4
Derivatives Toolkit Complete your derivatives toolkit and develop your intuition. This module helps strengthen your knowledge-base and sharpens your understanding of the tools at your disposal in the world of futures & options.	**Models & Valuation** Option valuation models are more than just calculators to determine an option's value. They are insightful tools since they "break" options down into simpler components. Studying the methodology behind a model not only helps to judge the model's usefulness and limitations but it also opens up new perspectives on how to think about options.	**Volatility & Volatility Markets** The relationship between volatility and option valuation is central and very subtle. Volatility measures the price fluctuation of the underlying. This volatility then gives value to an option. "Implied" volatility on the other hand is a proxy for option prices and leads to the so-called volatility smile.	**Option Graphs** Option models describe the relationship between market parameters and option value. But their formulaic language is not the brain's preferred way to absorb information. That is why we study option graphs. Graphs help us visualize option behavior.

Module 5	Module 6	Module 7
American Options & Early Exercise Equity options are typically American style. But what is the point of an American option? Why does anyone want the additional flexibility to exercise prior to expiry? The answers depend on what the underlying to the option is, an equity, a bond, a foreign currency, a precious metal or some commodity, or a future. We'll discuss all questions around the why and when to early exercise an option.	**Investor Strategies** Most investors use derivatives as part of a well-defined investment or risk-management strategy. This module is all about matching investors' needs with the appropriate investment strategy. We start with the investor. What are the common investment objectives, needs, and preferences? We then move to the investment side and develop a framework to describe, compare and build investment strategies with different risk profiles.	**Currency Management & FX Derivatives** Currency risk is the inevitable by-product of international diversification. We investigate how FX exposure can be managed using forward, vanilla options or more exotic derivatives. The symmetrical nature of currencies forces us to think more symmetrically and makes the duality between pricing and risk management even more obvious.

DMC At-A-Glance

Duration	You can complete the blended learning program (approx. 50 hours) at your own pace. For this you will have access to the program material for 4 months.
Target Audience	Market professionals who work with futures and options markets and are already familiar with the fundamentals of derivatives: Traders, Sales, Client Advisors, Product Specialists, Asset Managers, Institutional Investors, Pension Funds.
Language	English
Credits	**SAQ Re-Certification for "Client Advisor"** This course is recognized by the Swiss Association for Quality (SAQ) as a re-certification measure in the certification system "Client Advisor Bank". Passing through the training will be credited as a full measure of 50 hours, out of which 24 hours are required for recertification (covering the subject areas of "Industry knowledge" and "Rules of conduct") for the following certifications: – Certified Wealth Management Advisor CWMA – Certified Corporate Banker CCoB **"Qualified Independent Wealth Manager SAAM"** This Derivatives Master Class is recognized as part of the "Qualified independent wealth manager SAAM" certification of the Swiss Association of Asset Managers (SAAM). You can book the course directly on the website https://www.vsv-asg-training.ch/ and receive 50 credit points from the SAAM. Other creditable re-certification measures you will find on our website.
Price	CHF 3,500
Intake	You may start this program anytime as of end of October 2020.
Register Now	Register online now. Your contact for training questions on the Swiss Stock Exchange and financial markets: education@six-group.com
Your Educational Partner and Coaches	Nosco Partners is a Swiss based company with international finance experience, servicing banks, asset managers and institutional investors. The Nosco Partners are all banking professionals with a strong academic background and extensive education experience. They have worked for many years on the business and education side of a large international bank, where client focus and practical relevance is key. **Walter Braegger, Ph.D., Partner** Walter is an expert in developing and delivering finance & risk education. For more than 20 years, he has educated finance market professionals around the globe. His expertise includes derivatives, equities, foreign exchange, fixed income and commodities, as well as special topics such as corporate finance, equity & credit analysis, risk management & control, portfolio construction and behavioral finance. **Vincent Couson, CFA, CAIA, Partner** Vincent has more than 20 years of financial market experience. Before joining Nosco Partners he was a Senior Member of the UBS Strategic Investment Advisory team developing tailored investment solutions for institutional clients around the globe. His expertise covers portfolio construction & analysis, asset & risk management as well as derivatives and structured products.

SIX
Swiss Stock Exchange
Pfingstweidstrasse 110
P.O. Box
CH-8021 Zurich

T + 41 58 399 3099
education@six-group.com
www.six-group.com/education