

MANAGING BOND PORTFOLIOS

*new
leading-edge
computer
simulations!*

bond analytics & fixed income derivatives



2-4
3-5 May 1995
Singapore

This 3-day seminar will provide participants with the latest techniques and practical skills in effective bond portfolio management.

Topics will range from analysing complex fixed income securities to using fixed income derivatives to hedge portfolios.

SEMINAR AGENDA

Fixed income securities

- Bond arithmetic
- Bond pricing
- Return analysis
- Bond price volatilities
- Yield curves

Analysing complex fixed income instruments

- Bonds with embedded call options
 - price and performance characteristics
 - valuation methods
 - option-adjusted spreads
- Mortgage-backed securities
- Statistical and optimisation techniques
- Bond portfolio management
 - benchmark setting
 - liability matching
 - indexing a portfolio
 - managing multi-currency exposures
 - performance measurement
 - integrated hedging approaches

Typical derivatives applications

- Diversifying market risks
- Hedging risks

Risk tailoring

- Increasing trading dimensions

Applying fixed income derivatives

- Exchange-listed futures contracts
- Options
 - how they work
 - options on futures contracts
 - OTC bond options
 - Yield curve spread options
- Option strategies
- OTC interest rate derivatives
- OTC currency derivatives
- OTC exotic options
- Options pricing and hedging
 - binomial models
 - finite difference methods
 - Monte Carlo simulations

Structured derivatives

- Constructing structured notes
- Why they exist
- Current concern over derivatives losses

Applications of structured derivatives

- Investment strategies

The emerging Asian bond markets

SEMINAR BENEFITS

Participants will learn how to

- 1 evaluate and manage the risk of fixed income portfolios
- 2 develop effective derivative trading and hedging strategies

TEACHING METHODS

Lectures and case studies will be complemented by leading-edge computer simulation exercises using market prices and data.

For reservations,
please contact
Ms Yvonne Cheong
on tel (65)2208566 or
fax (65)2244947


SEMINAR LEADER

Ralph Liu Yiehmin started his career with *Morgan Stanley* as an investment advisor in equities and fixed income securities. He moved on to trading and making markets in currency options for *Chemical Bank* before joining the treasury of *AT&T* where he was responsible for corporate financing and overall risk management of their financing portfolio. He then joined *Equitable Life*, a US life assurance company, as the derivatives product manager responsible for managing the currency & interest rate risks of their multi-billion dollar fixed income portfolio.

Ralph moved to Asia to establish a structured FX options and derivatives business for *Union Bank of Switzerland* in Singapore and an FX and interest rate structured derivatives business for *Chase Manhattan Asia* in Hong Kong.

In his current position as Managing Director of *Advanced Risk Management Solutions*, Ralph is involved in consulting and training in the Asia-Pacific region.

Ralph's graduate studies and degrees are in engineering and computer & information sciences. He also holds an MBA from the Wharton Business School.

Enrolment Form H9502			
<h1>MANAGING BOND PORTFOLIOS</h1> <p><i>bond analytics & fixed income derivatives</i></p>			
2-4 3-5 May 1995 9.00 am - 5.00 pm Singapore Marriott Hotel		Seminar fee S\$1480 + 3% GST = S\$1524.40 (IBF member) S\$1700 + 3% GST = S\$1751.00 (Non-member)	
Name			
Designation & Dept			
Organisation			
Address			
Contact person		Tel/Fax	
Approving manager			
Designation & Dept			
210295/ut			

4 Ways to Register

1 by Phone

Call us on tel (65)2208566 to make your reservation. Then complete and send the Enrolment Form, with your payment, to us.

2 by MASNET

Subscribers of MASNET may enrol online through the *Training Courses* option on the MASNET Main Menu.

3 by Fax

Complete the Enrolment Form and transmit it by fax (65)2244947.

4 by Mail

Complete the Enrolment Form and mail it to The Institute of Banking & Finance on 10 Shenton Way #10-01, MAS Building, Singapore 0207 with the requisite payment.

Payment methods

Payment may be made in a bank draft in favour of **The Institute of Banking & Finance**. Alternatively, TT/SHIFT your payment to our bank account **The Institute of Banking & Finance** a/c no: 01-21484-5 at DBS Bank, Singapore citing the seminar title and names of nominees. Please ensure that remittance will be received for the Singapore dollar fee payment without deduction of bank charges, postage or commission by the remitting bank.

Participants from outside Singapore attending this seminar in their business capacity need not pay the 3% GST

Confirmation

Confirmation of enrolment, if accepted, will be sent to you after receipt of full payment.

Closing date

Registration closes on 3 Apr 1995.

Notice of withdrawal

Fee paid will be refunded in full if written notice of withdrawal is received by 10 Apr 1995. Thereafter, no refunds will be made but replacements are welcome. Please give us ample advance notice.

Venue, date and time

The seminar will be held in Singapore Marriott Hotel from 3 to 5 Apr 1995 and sessions will run from 9.00 am to 5.00 pm.

Accommodation

Overseas participants who need assistance in arranging hotel accommodation while in Singapore may contact Ms Yvonne Cheong on tel (65)2208566.

Please note

The Institute reserves the right to make changes to, or cancel, the seminar if warranted by circumstances beyond its control.