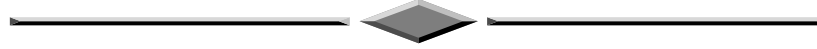
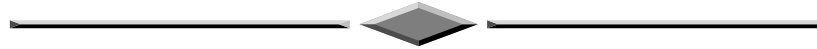


ICMA International Fixed Income and Derivatives (IFID) Certificate Programme



Sunday, August 22 to Saturday, August 28, 2010
Jeju Island, Korea

Programme Co-ordinator
John Evans, Head of ICMA Education
ICMA Centre, University of Reading



IFID RESIDENTIAL PROGRAMME OBJECTIVES

The IFID Certificate residential programme is intended to complement self-directed study based on the IFID course materials. It is not a substitute for such study and candidates should arrive at the venue having already completed the lessons and exercises on the CD-ROM. The residential programme consists of a series of lectures, discussions and workshop sessions, relating to key elements of the IFID syllabus. This work will be supervised by experienced course tutors who will provide guidance and advice to candidates as they prepare for the examination. As part of the seminar, tutors may review important learning outcomes that form part of the syllabus, but they will in every case assume that candidates have already worked through the relevant course materials provided on the IFID Certificate Programme CD-ROM.

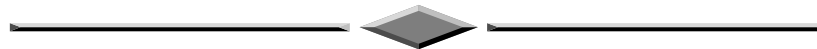
Please note that due to time constraints the seminar cannot cover all of the learning outcomes that are in the syllabus:

IN PARTICULAR Section 5: Risk Management and Portfolio Construction

5.1 Risk Management

5.2 Portfolio Construction

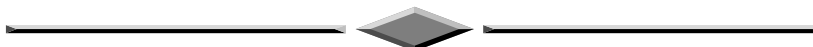
will NOT be covered during the week in Korea, please ensure that you cover Section 5 thoroughly during your own preparation. Please refer to the "IFID Certificate syllabus and study guide" in the Manual for more details



TIMETABLE

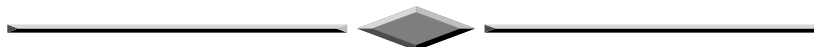
Sunday, August 22

- 18:00 **Registration followed by Welcome Reception**
- 19:00 **Dinner**
A few words of welcome from the Programme Co-ordinator



Monday, August 23


- 08:45 **Introduction, bond markets, pricing and yield**
John Evans
ICMA Centre, University of Reading
- 10:30 ☕
- 10:45 **Yield curve dynamics**
John Evans
- 12:15 **Buffet lunch**
- 13:15 **Spot and forward yields, Interest rate futures**
John Evans
- 14:45 ☕
- 15:00 **Interest rate risk**
John Evans
- 17:00 **Review Session** (ending at 18:00)
John Evans
- 19:00 **Dinner**

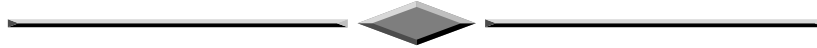


Tuesday, August 24



- 09:00 **Outright and spread trading**
David Oakes
Dauphin Financial Training Inc.
- 10:30 ☕
- 10:45 **Securities financing**
David Oakes
- 12:15 **Buffet lunch**
- 13:15 **Bond futures**
David Oakes

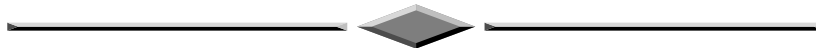
Tuesday, August 24 (continued)

- 14:45 
- 15:00 **Bond futures** (continued)
David Oakes
- 17:00 **Review Session** (ending at 18:00)
David Oakes
- 19:00 **Dinner**





Wednesday, August 25

- 09:00 **Swaps**
David Oakes
- 10:30 
- 10:45 **Swaps** (continued)
David Oakes
- 12:15 **Buffet lunch**
- 13:15 **Options**
David Oakes
- 14:45 
- 15:00 **Options** (continued)
David Oakes
- 17:00 **Review Session** (ending at 18:00)
David Oakes
- 19:00 **Dinner**

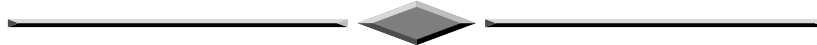


Thursday, August 26

- 09:00 **Corporate bond analysis**
John Evans
ICMA Centre, University of Reading
- 10:30 
- 10:45 **Corporate bond analysis (cont'd)**
John Evans
- 12:15 **Buffet lunch**
- 13:15 **Credit derivatives**
John Evans
- 14:45 

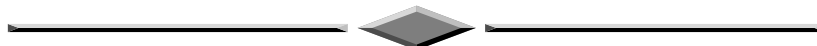
Thursday, August 26 (continued)

- 15:00 **Structured credit**
John Evans
- 17:00 **Review session** (ending at 18:00)
John Evans
- 19:00 **Dinner** (If you wish to arrange dinner outside the hotel, this would be the most appropriate evening.)



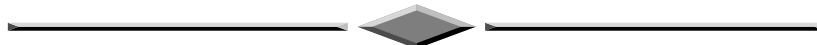
Friday, August 27

- 09:00 **Callable Bonds, Convertible Bonds**
Gail Rolland
- 10:30 ☕
- 10:45 **Inflation-linked Bonds, Structured Securities**
Gail Rolland
- 12:15 **Buffet lunch**
- 14:00 **Free for study (with Q&A possibilities, ending 18:00)**
Gail Rolland, Online Tutor
- 18:30 **Buffet Dinner**



Saturday, August 28

- 07:50 Arrival in examination room for
ICMA IFID Certificate Programme Examination
- 08:00 **Examination - Begins**
- 11:00 **Examination - Ends**
☕ (until 11:30)
- 11:30 Farewell reception
- 12:30 Latest check-out time from hotel
- Examination results will be posted on the Online Campus no later than Wednesday, September 1.



ICMA reserves the right to make any necessary changes to this programme.