

ICMA Education

The training provider for professionals in capital markets

2022



Welcome to ICMA

The International Capital Market Association (ICMA) is the leading trade body at the heart of the international bond market.

It occupies a unique place in fixed income capital markets, providing internationally recognised guidance on the issuance, trading and settlement of bonds, and on repo and collateral markets, while driving best practice and developments in sustainable finance.

With a diverse membership of over 600 institutions in more than 60 jurisdictions we represent the views of all key stakeholders across the fixed income market, including underwriters, issuers, investors, traders, market infrastructure providers, law firms and consultants. Through our engagement with key regulatory bodies and official sector institutions across the UK and Europe, MENA and Asia Pacific, we are helping to shape the future of the market.

Professional training plays a significant part in the ICMA mission to promote resilient, well-functioning capital markets, by realising potential of the people who work in this sector and raising professional standards. ICMA Education courses mirror ICMA's core activities in primary and secondary bond markets, repo and sustainability ensuring that they remain relevant to current market practice.

In an industry that thrives on innovation we continue to develop new courses at different levels, notably in fast growing sectors like fintech and sustainability, and are offering an increasing number of courses in both live streamed and self-study formats.

When you choose a course from ICMA Education, whether you are starting out in financial markets, looking to change direction or to move forward in your career, a programme from ICMA Education is backed by our market knowledge and experience.



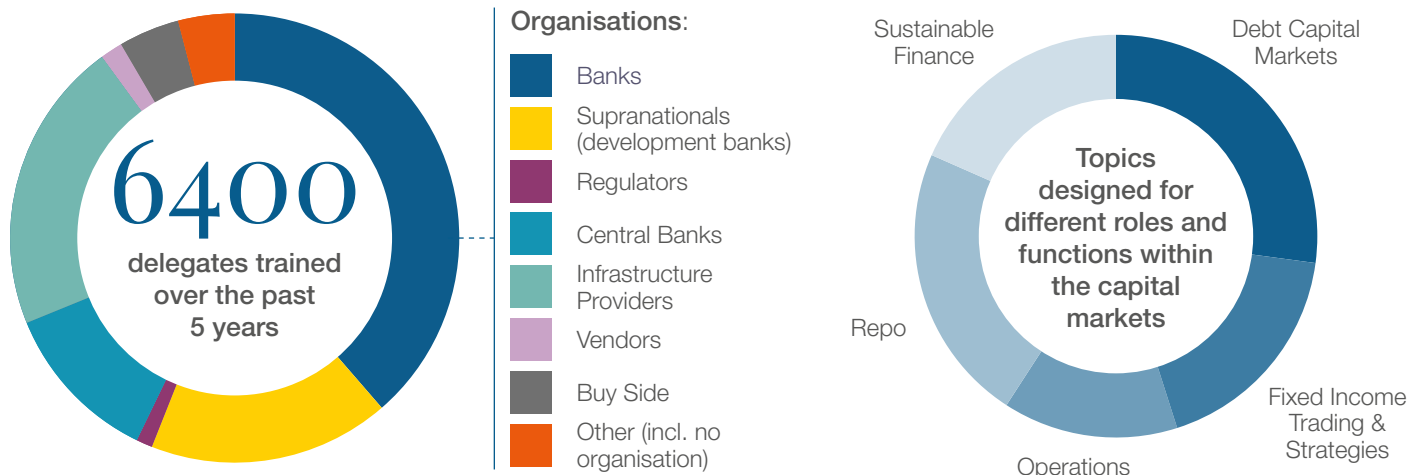
Bryan Pascoe
ICMA Chief Executive



ICMA Education

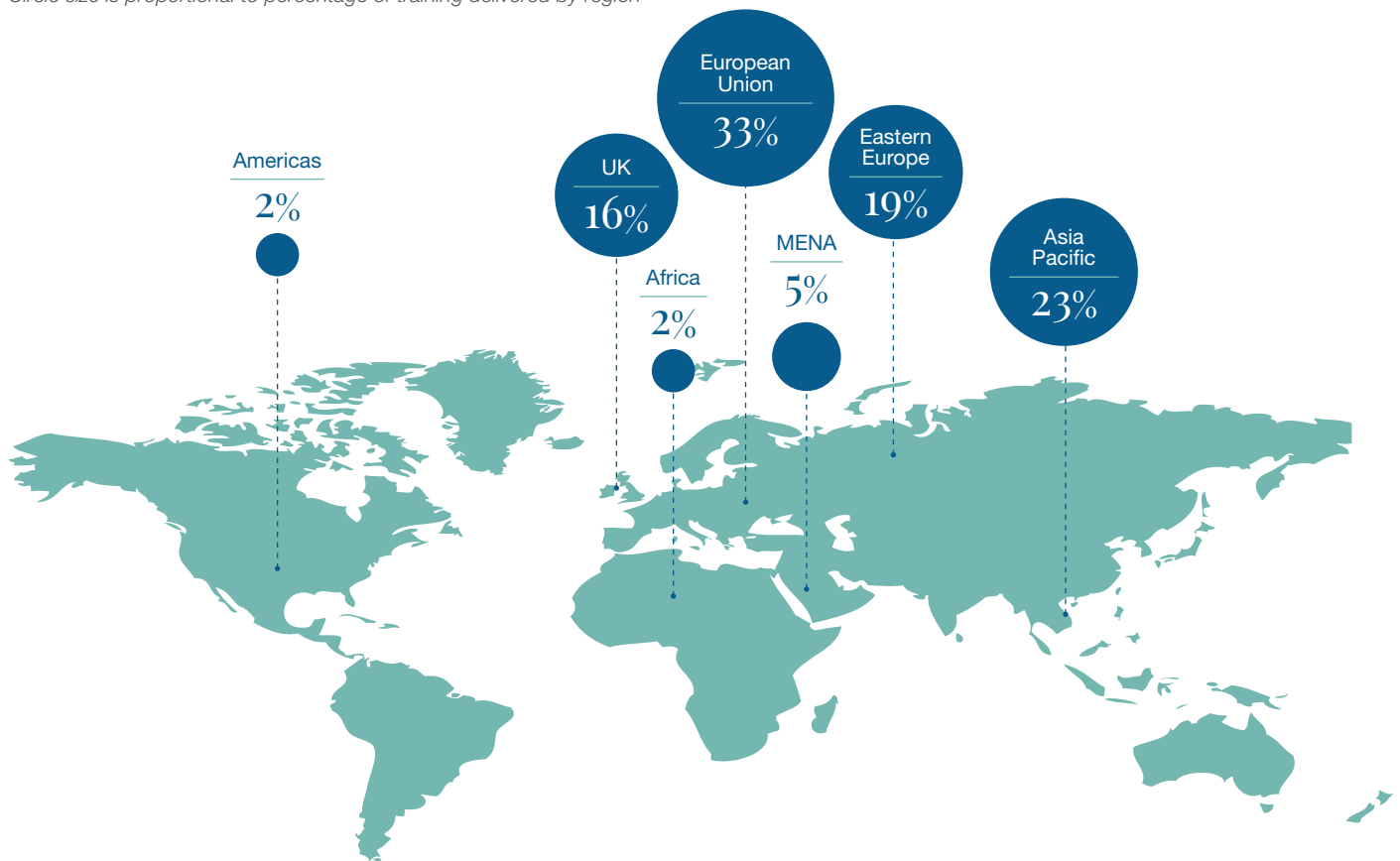
The training provider for professionals in the capital markets

Globally recognised training programmes from the organisation at the heart of the capital market. Delivering knowledge and practical skills to advance your career at every stage.



Flexible and innovative training delivered to markets around the world

Circle size is proportional to percentage of training delivered by region



ICMA Education Course Portfolio

-  Financial Market Foundations
 -  Debt Capital Market
 -  Fixed Income Trading and Strategies
 -  Financial Market Operations
 -  Repo & Collateral
 -  Sustainable Finance
 -  About ICMA Education
-

For more information on the courses including dates, prices and registration please click on the icon to take you to the relevant course page.





Financial Market Foundations

Our financial markets foundation courses are the perfect place to start when learning about how the capital markets operate. From a helicopter view of the major asset classes that compose the capital markets, to courses that give you a thorough grounding in debt capital markets, fixed income and securities and derivatives operations, this section of our portfolio is designed for those who want a comprehensive look at the fundamentals of these topics.

All our foundation level courses are equivalent to between 10-24 Learning Hours as per CPD requirements. ICMA is an accredited CPD provider and our courses can be attributed towards your internal CPD requirements.

Financial Markets Foundation Qualification (FMFQ)

The FMFQ is an introductory level programme intended for anyone entering a career in the financial markets.

On this course you will learn about:

- key players in the financial markets including issuers, investors and intermediaries
- interaction between cash and derivative markets
- key features of both equity and debt products
- structure of the FX market

Is this course for me?

The qualification is relevant to a wide range of job functions and areas and to anyone who would benefit from an understanding of financial markets, participants and products and how they all work together.



Classroom
Three days



Livestreamed
[Five x 3.5 hour sessions + exam](#)



Online self-study
[Six weeks part-time \(recommended\)](#)

Introduction to Primary Markets Qualification (IPMQ)

This qualification offers participants a broad overview of international finance, from the different entities requiring finance, to the roles of the banks and securities markets in providing it.

On this course you will learn about:

- users and providers of finance in the primary markets
- corporate finance concepts including attributes of debt and equity
- financing characteristics of the term loan market, bond markets and equity markets
- basic concepts of modern portfolio theory
- different methods of underwriting and syndication, distribution and allocation
- contractual documents and regulations impacting the primary markets

Is this course for me?

The IPMQ is an entry-level qualification requiring a basic understanding of debt and equity, it is also a valuable basis for the ICMA Primary Market Certificate (PMC).



Classroom
Three days



Livestreamed
[Five x 3.5 hour sessions + exam](#)



Online self-study
[Six weeks part-time \(recommended\)](#)



Introduction to Bond Markets Qualification (IBMQ)

This certified course offers a broad overview of global bond markets and fixed income analysis.

On this course you will learn about:

- the drivers of risk and return on sovereign bonds, investment-grade and high-yield corporate bonds, inflation-linked bonds, securitisations, and covered bonds
- standard measures of interest-rate risk and credit spreads, and how to apply them
- how to construct and evaluate trades on the level of interest rates, the shape of the yield curve, relative value in corporate bonds and breakeven inflation rates
- how bonds are issued and traded and the impact of regulatory and technological changes

Is this course for me?

The course is designed for professionals in a variety of roles who require an understanding of fixed-income securities and markets.



Classroom
Three days



Livestreamed
Five x 3.5 hour sessions + exam



Online self-study
Six weeks part-time (recommended)

Securities Operations Foundation Qualification (SOFQ)

This course aims to develop a thorough understanding of securities operations-related concepts in debt and equity markets with an emphasis on the practical aspects.

On this course you will learn about:

- the main components of the securities trade life cycle
- how equities and bonds are brought to the marketplace
- the roles of the major securities market participants
- the fundamentals of repo and securities lending & borrowing transactions

Is this course for me?

This qualification is directly relevant to people entering the world of securities operations and anyone currently working within this field who wants a broader view of the subject.

The SOFQ provides useful background study for those wishing to study the ICMA Operations Certificate Programme (OCP) and our specialist operations training courses.



Classroom
Three days



Livestreamed
Five x 3.5 hour sessions + exam



Online self-study
Six weeks part-time (recommended)



Introduction to Repo


This introductory level course provides an overview on how the repo market is structured, the key players and key regulation and is ideal for those wanting a foundation-level overview of this topic.


On this course you will learn about:


- types of repo and how repo is used in the market
- who uses repo
- pricing
- collateral
- counterparty risk

Is this course for me?

This course is designed people with an interest in understanding the fundamental characteristics of the repo and collateral markets and personnel new to the field who wish to gain a broader view of the subject.

 **Classroom**
Two days

 **Livestreamed**
[Four x 3.5 hour sessions](#)

 **Online self-study**
[Six weeks part-time \(recommended\)](#)

Foundation course

Introduction to Green, Social and Sustainability (GSS) Bonds


This unique workshop from ICMA provides a thorough and practical introduction to green, social and sustainability bonds, introducing the underlying market drivers, the evolving regulatory framework and the main features of the green bond product and market, brought to life by case studies and presentations from a wide range of leading market participants and service providers.


On this course you will learn about:


- trends and potential future developments and opportunities for green, social and sustainability bonds
- the principles aligned issuance framework: 4 pillars of GSS bonds
- types of projects eligible for GSS bonds
- reporting frameworks: recommendations and practice in reporting, including allocation and impact reports, and templates offered by the GBP SBP
- external reviewers and other services:
- roles of the key players in the GSS bond market including – regulators, investors, underwriters, issuers, external reviewers, rating agencies, stock exchanges, data and index providers

Is this course for me?

This course is designed for market professionals involved in underwriting, research or professional services for sustainable bonds; this includes capital markets lawyers, external reviewers including rating agencies, stock exchanges, data and index providers official sector representatives promoting, supervising or developing policies on sustainable finance.

 **Classroom**
One and a half days

 **Livestreamed**
[Two x 3.5 hour sessions](#)

 **Online self-study**
[Three weeks part-time \(recommended\)](#)



Debt Capital Market

Our courses in primary markets reflect ICMA's extensive work and expertise in this area, providing the latest information on regulatory and market practice changes. They have been created for professionals working directly or indirectly with the issuance of new bonds at different levels of knowledge and experience.

Foundation course

Introduction to Primary Markets Qualification (IPMQ)

See Financial Market Foundations

Advanced course

Primary Market Certificate (PMC)

This qualification is recognised as the benchmark for professionals in the primary market. Covering the entire life cycle of bond issuance, it examines both the theoretical principles underpinning the markets and the instruments and financing techniques that are available.


On this course you will learn about:

- key characteristics and principles of syndication and origination functions
- factors that impact pricing decisions and launch requirements
- current liability management techniques, their applicability and outcomes
- the reasons behind events of default, debt ranking and covenants

Is this course for me?

The PMC is intended primarily for anyone in the origination, syndication and transaction management areas of investment banks or securities houses, but is valuable for capital markets lawyers or for anyone in institutions looking to raise funds in the international capital markets.

 **Classroom**
Five days

 **Livestreamed**
Ten x 3.5 hour sessions + exam



Specialist courses

These non-assessed courses cover different topics within the primary markets at a more specialist level and count towards the ICMA Diploma in Debt Capital Markets, as well as organisational CPD requirements.

Bond Syndication Practices for Compliance and Middle Office Professionals

This short course aims to give compliance professionals an in-depth and thorough understanding of the practices that are involved in launching a deal in the international debt capital market, from first steps in the pre-launch process, up to and including the final public launch of the issue.

On this course you will learn about:

- the steps involved in syndication, including pre-launch processes, announcement to launch and allocation to pricing
- the challenges and risks involved in book building
- regulatory requirements including MAD, MAR, MiFID II and Prospectus Regulation the role and scope of the ICMA Primary Market Handbook

Is this course for me?

This course is appropriate for those work in DCM teams, or who are interested in how syndication works within DCM.



Classroom
One day



Livestreamed
Two x 3.5 hour sessions

Primary Market Financial Technology

Financial technology – or FinTech – is having an enormous impact on the financial services industry and nowhere is this more noticeable than in the changes taking place in DCM. This course is designed to provide participants with an accessible review of the role technology in the primary markets, both now and in the future.

On this course you will learn about:

- key concepts and themes for FinTech including digitization of book-building, new issue automation, digital assets, open source software, market data and more
- high-level aspects of technology development and its application in primary markets.

Is this course for me?

This course is appropriate for those who have capital markets experience but do not have a background in technology.



Classroom
Three days



Livestreamed
Six x 3.5 hour sessions



Introduction to Securitisation

This course is designed to provide delegates with a thorough introduction to securitisation, covering the different structures with a primary focus on European transactions. The main principles of the course will be illustrated using several different real-life case studies.

On this course you will learn about:

- different securitisation structures (e.g. residential mortgages, credit cards, commercial mortgages) and their common characteristics
- collateralised loan obligations and capital relief transactions

Is this course for me?

This course is suitable for anyone with an understanding of the fundamental concepts of finance and fixed income that needs a holistic overview of the securitised market. Previous participants have come from varied backgrounds such as central bankers, traders, middle office analysts and lawyers.



Classroom
Two days



Livestreamed
Four x 3.5 hour sessions



Fixed Income Trading and Strategies

Our portfolio of fixed income courses is informed by ICMA's extensive involvement in developing standard market practice to ensure efficient and well-functioning secondary markets initiated through its Secondary Market Practices Committee and related Working Groups.

Foundation course

Introduction to Bond Markets Qualification (IBMQ)

See Financial Market Foundations

Advanced course

Fixed Income Certificate (FIC)

This is the gold standard qualification for professionals in fixed income, placing emphasis on developing practical skills for trading, investment and risk management, and understanding pricing, risk and trading opportunities.

On this course you will learn about:

- how fixed income markets and credit products operate
- the relationship between cash bond markets and derivatives markets
- developing and applying rates trading and hedging techniques
- uses and characteristics of structured securities, CDS and interest rate derivatives
- best practice and regulatory considerations for fixed income

Is this course for me?

This course is suitable for those in a client-facing role, either on the buy side or the sell side, it has also become increasingly popular with middle office and operations managers, FinTech start-ups, exchanges and CSD's.



Classroom

Five days



Livestreamed

Ten x 3.5 hour sessions + exam



Online self-study

Six months part-time (recommended)



Fixed Income Trading and Strategies

Specialist courses

Once debt securities have been created and issued on the primary market, they become tradable and investable assets. These specialist courses count towards the ICMA Diploma in Securities & Derivatives as well as organisational CPD requirements.

Fixed Income Portfolio Management & Construction

This course introduces tools and techniques for the management of fixed income portfolios, applying them first to analysing portfolios of real bonds and then to construction and management of portfolios.

On this course you will learn about:

- drivers of performance of fixed income portfolios and how they affect investment outcomes
- principles of portfolio construction vs benchmarks and vs liability benchmarks
- derivatives in portfolio construction – futures, swaps, swaptions, inflation swaps, single name and index CDS

Is this course for me?

The class is aimed at those with exposure to fixed income products who want better understanding of their application in a portfolio management context, including junior PMs, desk assistants, investment specialists, product managers, sales teams, researchers and economists.

Basic quantitative skills and understanding of the features of fixed income instruments are required.



Classroom
Three days



Livestreamed
[Six x 3.5 hour sessions](#)

Inflation-Linked Bonds and Derivatives

This course is primarily designed to increase awareness of the concept of inflation as an investable asset class, beginning with the fundamentals of inflation and exploring key aspects and benefits of inflation-linked bonds and other structures such as swaps and options.

On this course you will learn about:

- the economics of inflation
- calculating ILB cash flows
- characteristics of inflation bonds, swaps and options
- different types of trades for trading inflation

Is this course for me?

The course is relevant for any market participant working in a fixed income context who is interested in learning more about the range of inflation-linked structures.



Classroom
Two days



Livestreamed
[Four x 3.5 hour sessions](#)



Fixed Income Trading and Strategies


Credit Derivatives

Focusing mainly on single name and index default swaps this course considers the characteristics, valuation principles and applications of the credit derivatives product suite. The course includes index default options, first to default structures and 'tranching' investments.

On this course you will learn about:

- the main features of single name and index default swaps.
- the principles of default swap valuation.
- credit correlation and how it impacts credit derivative structures such as basket structures and yield-enhanced tranching structures.

 **Classroom**
Two days

 **Livestreamed**
[Four x 3.5 hour sessions](#)

Is this course for me?


The course is designed for those who would like to learn more about the fundamentals of the default swaps and the wider suite of credit derivative products. Previous participants have included credit traders, regulators, middle office staff and risk managers.


Understanding Swap Markets

Swaps are the most actively traded derivative product. This course covers those swap products with an interest rate component including interest rate swaps, overnight index swaps, asset swaps and currency swaps.

On this course you will learn about:

- the characteristics of each type of swap.
- valuation principles.
- trading and portfolio applications.
- managing swaps within a portfolio.

 **Classroom**
Two days

 **Livestreamed**
[Four x 3.5 hour sessions](#)

Is this course for me?

This course will be of interest to people whose responsibilities include the swaps market. Amongst others this could include junior traders, research analysts, trading assistants, middle office staff, risk managers and compliance.



Fixed Income Trading and Strategies

Fixed Income Options

This course analyses a variety of different option structures focusing on their characteristics, valuation, risk management and applications.

On this course you will learn about:

- options on short-term interest rates and swaps
- expressing views on yield curves and volatility
- principles of valuation
- option risk management: “The Greeks”

Is this course for me?

This course will be of interest to people whose responsibilities incorporate fixed income options. Amongst others this could include junior traders, research analysts, trading assistants, middle office staff, risk managers audit and compliance.



Classroom
Two days



Livestreamed
[Four x 3.5 hour sessions](#)

Assessing the Credit Risk of Corporate Bonds

The aim of the course is to outline a framework that could be applied to assess the credit risk inherent with a corporate bond.

On this course you will learn about:

- different corporate structures.
- financial statement analysis.
- fundamental credit analysis.
- structural bond features.

Is this course for me?

This course will be of interest to people whose responsibilities incorporate corporate bonds. Amongst others this could include junior traders, salespeople, junior research analysts, trading assistants, middle office staff and risk managers.



Classroom
Two days



Livestreamed
[Four x 3.5 hour sessions](#)



Financial Market Operations

ICMA Education's operations courses examine the securities trade lifecycle and other related products from an operational perspective. These courses are becoming increasingly relevant to middle and even front office professionals who need to understand the processes of operations departments to better perform in their jobs.

Foundation course

Securities Operations Foundation Qualification (SOFQ)

See Financial Market Foundations

Advanced course

Operations Certificate Programme (OCP)

A compulsory qualification for operations staff in some institutions, the OCP provides in-depth understanding of operations relating to both equity and debt securities, including repos, securities lending & borrowing, corporate actions, regulatory initiatives, derivatives and collateral management.

On this course you will learn about:

- processing steps necessary to maintain control and to mitigate internal and external processing risks
- mandatory external regulation as it relates to the central clearing of OTC derivatives
- current best practice and regulatory considerations for financial market operations

Is this course for me?

While this qualification is intended for professionals in operations and back office roles within a bank or fund management company, it is also relevant to middle office, collateral management and compliance areas, and increasingly popular with Fintech start-ups, exchanges, data vendors and CSDs.



Classroom
Five days



Livestreamed
Ten x 3.5 hour sessions + exam



Financial Market Operations

Specialist courses

The trading and processing of securities and derivatives involves many participants from the financial services industry and covers a huge array of different functions. These courses look at different components of the product lifecycle and are all eligible to count towards the ICMA Diploma in Financial Market Operations as well as organisational CPD requirements.

Corporate Actions – An Introduction

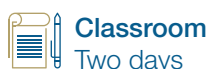
Corporate actions arise on both equity and debt (bond) securities. Designed as an introduction to corporate actions, this course covers the fundamentals of this topic.

On this course you will learn about:

- what are corporate action events
- when are corporate actions applied during product lifecycle
- risks and associated controls employed in the processing corporate actions

Is this course for me?

This course is suitable for those that are familiar with the securities trade life cycle but wish to understand the more challenging aspects of the securities business.



Classroom
Two days



Livestreamed
Four x 3.5 hour sessions

Corporate Actions – Operational Challenges

Even the most basic type of corporate action can prove a challenge from a processing perspective, requiring highly accurate event details combined with accurate (fully reconciled) internal books & records to be certain of controlled and risk-free processing.

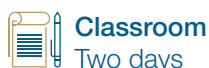
On this course you will learn about:

- addressing changing details within corporate action events
- the need for complete internal control when processing complex corporate action events
- impact of corporate actions on option contracts and bond tender offers
- impact of trading strategies, e.g. short selling and securities lending & borrowing

Is this course for me?

This course is suitable for professionals who are familiar with basic corporate action processing and who wish to expand their corporate actions and securities operations knowledge.

This course is intended to be the natural follow-on to the course Corporate Actions - An Introduction.



Classroom
Two days



Livestreamed
Four x 3.5 hour sessions



Repo & Collateral

The repo market plays a vital and central role in the modern financial ecosystem by providing liquidity, marketability and in offering opportunities for the mitigation of credit risk. Our portfolio of repo and collateral market courses provide professional development opportunities over a range of topics and are also eligible to be counted towards organisational CPD requirements.

Foundation course

Intro to Repo

See Financial Market Foundations


Specialist course


Collateral Management


The use of collateral, for many years associated mainly with repo and securities lending transactions, has seen a rapid growth within the financial marketplace. Successful processing of collateral within an organisation requires knowledgeable staff that understand the component parts that lead to safe and secure processing, as well as awareness of the pitfalls that can result in unacceptable exposures.

On this course you will learn about:

- the main collateral operational flow
- deriving collateral values and what impacts such values
- risks in processing collateral and the controls to mitigate
- collateral-related transaction types

 **Classroom**
Two days

 **Livestreamed**
[Four x 3.5 hour sessions](#)

 **Online self-study**
[Six weeks part-time \(recommended\)](#)

Is this course for me?

The course is suitable for collateral management personnel who would benefit from understanding the 'big-picture'.




Securities Lending

Traditionally driven by borrowers needing to cover positions, Securities Lending (SL) transactions are also an important revenue stream for lenders of securities. This course will help you identify the main participants in the SL trade and consider their motivations in the context of the current market climate.

On this course you will learn about:

- content of securities lending legal agreements and how firms are impacted operationally
- operational level risks and best practice mitigation methods
- advantages/disadvantages of using different types of collateral
- trade and collateral lifecycle

 **Classroom**
Two days

 **Livestreamed**
[Four x 3.5 hour sessions](#)

In association with:

ISLA INTERNATIONAL
SECURITIES LENDING
ASSOCIATION

Is this course for me?

The course is suitable for personnel working within many departments of financial institutions such as operations, middle office, risk, legal, accounting and IT, and applicable to buy and sell-side firms, plus those working within central securities depositories and custodians.


Understanding the GMRA


This comprehensive workshop analyses how repo and securities lending transactions operate within the framework provided by the Global Master Repurchase Agreement (GMRA) - an essential underpinning of the cross-border repo and securities lending markets.

On this course you will learn about:

- master agreements and the architecture of the GMRA
- the life cycle of a repo under the GMRA including deals, margining and coupons
- safeguards including tax and regulatory changes, defaults and other legal risks

 **Classroom**
Three days

 **Livestreamed**
[Five x 3.5 hour sessions](#)

 **Online self-study**
[Three weeks part-time \(recommended\)](#)

Is this course for me?

This course uses the GMRA as a framework to provide a structured approach to understanding the instrument, its usage and the market. No legal expertise is required.

The transition to a sustainable global economy requires scaling up the financing of investments that provide environmental and social benefits. The bond markets through Green, Social and Sustainability Bonds as well as Sustainability-Linked Bonds can play an essential role in attracting private capital to finance these global needs.

ICMA serves as Secretariat of the Green Bond Principles (GBP), the Social Bond Principles (SBP), the Sustainability Bond Guidelines (SBG) and the Sustainability-Linked Bond Principles (SLBP) – principles that have become the leading framework globally for issuance of green, social and sustainability bonds.

Foundation course

Introduction to Green, Social and Sustainability (GSS) Bonds

See Financial Market Foundations

Advanced course

ICMA Certificate in Sustainable Bonds

This course is designed for professionals who already have a reasonable understanding of fixed income but need to know more about the theory and real market application of sustainable bonds and all the ICMA principles (green, social, sustainability and sustainability-linked), coupled with the rapidly evolving global policy, taxonomies, and other relevant regulation. We will use practical examples and case studies throughout the course to enhance the learning. The course will be further enhanced with presentations from leading market participants – e.g., investors, external reviewers and issuers.

On this course you will learn to:

- identify and apply the key components of the ICMA Green Bond, Social Bond and Sustainability-Linked Bond Principles and the Sustainability Bond Guidelines, including their governance
- discuss the practical application of a Sustainable Bond/Finance Framework and the follow-on impact reporting from a sustainable bond
- discuss how the ICMA Climate Transition Finance Handbook works and how issuers can align with its guidance
- recognise the different types of external reviews such as SPOs that can be assigned to sustainable bonds and frameworks
- appreciate the wider context of practicalities of the sustainable bond marketplace including the steps in coming to market, what investors are looking for and have come to expect, the role of indices, listing authorities and data providers, etc.
- link the main regulations and legislative initiatives that resulted from the 2018 EU Action Plan with an emphasis on the EU's Disclosure Regime including the Sustainable Finance Disclosure Regulation (SFDR) and the proposed Corporate Sustainability Reporting Directive (CSRD).
- describe how the EU Taxonomy works, appreciate the proposed EU Green Bond Standard and identify the main features of other global taxonomies and standards.

Is this course for me?

The qualification is intended for candidates who have at least basic grounding in the fixed income markets and some awareness of sustainable finance that are seeking an in depth understanding of the theory and practical application of sustainable bonds. Given the complete nature of the course it is well suited to investors, issuers, debt capital markets bankers, reviewers, researchers, lawyers and any others that touch this rapidly growing and key marketplace.



Classroom

Four days



Livestreamed

Eight x 3.5 hour sessions



Online self-study

Six weeks part-time (recommended)

About ICMA Education

The mission of ICMA is to support resilient well-functioning international and globally coherent cross-border debt securities markets. ICMA Education supports the association's mission by promoting high professional standards in the industry through its training and education programmes.

Our courses are designed and delivered by industry professionals and fall into the following categories – Debt Capital Markets; Fixed Income Trading & Strategies; Financial Markets Operations; Repo & Collateral Markets; and Sustainable Finance.

In addition to covering the breadth of capital market content, we offer professional development training for participants at every stage of their career and our courses are delivered at the following levels:

- **Foundation level** – assessed courses designed to provide an overview of various sectors of the capital markets
- **Advanced level** – assessed courses designed for those with five years or more experience in the field
- **Specialist level** – non-assessed courses designed as deep dives into specific topics

Study with ICMA Education to benefit from:

- **Recognition and experience** – ICMA has provided internationally recognised courses developed in conjunction with ICMA's team of experts in market practice documentation and regulation for over 40 years
- **Accreditation** – co-certified by ICMA and the ICMA Centre at Henley Business School, University of Reading, our courses are also CPD™ certified, approved by the Securities & Futures Commission of Hong Kong for Continuous Professional Training (CPT), and eligible for industry and organisational CPD requirements.
- **Relevance** – our trainers are leading experts in their fields, with courses supported by ICMA's expertise ensuring content is kept up to date with current market and regulatory practice
- **Flexibility** – ICMA is able to deliver training online or face-to-face, on a public or in-house basis.



All staff from ICMA member firms are eligible for highly discounted rates

Study methods available

At ICMA Education you can choose from a variety of ways to improve your knowledge and bring your career forward, choosing the option that best adapts to your needs and lifestyle.

Classroom

Participating in courses in a physical classroom setting is a great opportunity to network with peers and spend some time with the trainer as well as colleagues and counterparties, not to mention engage with the content and learn in a truly interactive fashion. Traditionally our most popular delivery format, classroom-based training offers a truly unique experience and will continue to be one of the foundations of ICMA training.

Livestreamed

Learning in a digital environment has several advantages and is growing in popularity as a medium of instruction. ICMA courses are delivered via video conferencing accessed on our digital learning platform, using the most effective educational approaches and incorporating interactive functions like virtual breakout rooms.

Self-Study Online

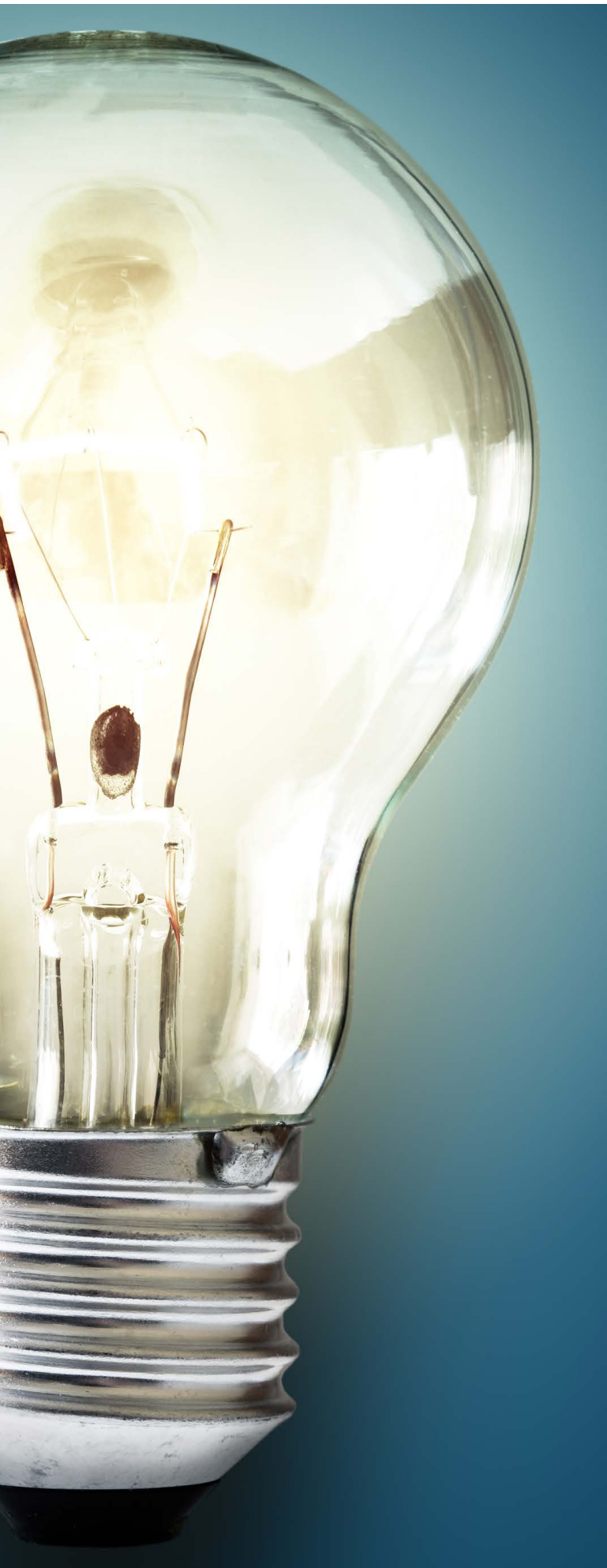
ICMA Education first launched online courses in 2016 to meet to the needs of our delegates and we continue to refine our offering in this format, with an increasing number of video-based courses on our learning platform which also incorporates online assessment, digital certification and fully downloadable course materials. Choose to study at your own pace in an environment that suits you best, our self-study courses address a variety of different learning styles and we're adding courses to our portfolio regularly.

In-House Training

One the most cost effective options to support your team's professional development, ICMA Education provides in-house training services to both member and non-member firms. Many of the world's biggest financial institutions have benefited from our in-house courses, including central banks, ICSDs, development banks, major investment and commercial banks, stock exchanges and big accounting firms in Europe, Asia, Africa and America.

Whether you need us to develop fully customised training programmes to help your staff meet regulatory compliance standards or support your graduate programme or you are simply interested in running one of our accredited off-the-shelf courses for your team, we can help you bring your team up to speed.

To find out more about how to arrange training for your firm, please email education@icmagroup.org.



ICMA Diplomas

Completing an ICMA Diploma will provide you with an in-depth and current skillset in one area of capital market activity, giving you the practical knowledge that will allow you to advance your career and expand your network of industry peers.

Achieve an ICMA Diploma by successfully completing the prescribed courses at Foundation and Advanced levels, with two options taken from our suite of specialist courses¹.

- **ICMA Diploma in Debt Capital Markets**
- **ICMA Diploma in Securities and Derivatives**
- **ICMA Diploma in Financial Markets Operations**

¹ Delegates who complete an Advanced and two Specialist courses will not need to complete a Foundation course to achieve their ICMA Diploma.

ICMA Scholarship Programme

ICMA offers a scholarship programme annually to individuals from selected countries in Sub-Saharan Africa and Asia Pacific who are unable to pursue a financial qualification due to their economic circumstances. The programme, which provides an opportunity to study for one of the ICMA Diplomas, is normally announced in October for recipients to undertake the following academic year. For more information, contact education@icmagroup.org

ICMA Education livestreamed course schedule 2022

| Course | Livestreamed Sessions | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|--|-----------------------|--------------|--------------|--------------|-----------|-----|-----|----------------|---------------|---------------|-----|
| Financial Markets Foundation Qualification | 5 x 3.5h | | | | 13-21 Jun | | | | 27 Oct-4 Nov | | |
| Introduction to Primary Markets Qualification | 5 x 3.5h | | | 16-24 May | | | | | 12-21 Oct | | |
| Introduction to Bond Markets Qualification | 5 x 3.5h | | 23 Mar-1 Apr | | | | | | | 14-22 Nov | |
| Securities Operations Foundation Qualification | 5 x 3.5h | 23 Mar-1 Apr | | | | | | 7-15 Sep | | | |
| Introduction to Repo | 4 x 3.5h | | | 19-27 May | | | | | 27 Oct-4 Nov | | |
| Introduction to Green, Social & Sustainability Bonds | 2 x 3.5h | 3-4 Mar | 28-29 Apr | | | | | 15-16 Sep | 20-21 Oct | | |
| Primary Market Certificate | 10 x 3.5h | | | | 8-29 Jun | | | | | 14 Nov-5 Dec* | |
| Fixed Income Certificate | 10 x 3.5h | | | 4-25 May | | | | | 17 Oct-7 Nov* | | |
| Operations Certificate Programme | 10 x 3.5h | | 4-25 Apr | | | | | 19 Sep-11 Oct* | | | |
| Advanced Sustainable Finance | 8 x 3.5h | 21 Mar-5 Apr | | | | | | | | 7-22 Nov | |
| Primary Market Financial Technology | 6 x 3.5h | 16-25 Mar | | | | | | 21-30 Sep | | | |
| Bond Syndication for Compliance & Middle Office | 2 x 3.5h | | 11-12 Apr | | | | | | 6-7 Oct | | |
| Introduction to Securitisation | 4 x 3.5h | | | | | | | 22-30 Sep | | | |
| Fixed Income Portfolio Management & Construction | 6 x 3.5h | | | | 6-15 Jun | | | | | 30 Nov-7 Dec | |
| Inflation-Linked Bonds & Derivatives | 4 x 3.5h | | 7-14 Apr | | | | | | | | |
| Corporate Actions - An Introduction | 4 x 3.5h | | | 31 May-7 Jun | | | | | | | |
| Corporate Actions - Operational Challenges | 4 x 3.5h | | | | | | | | | 9-18 Nov | |
| Collateral Management | 4 x 3.5h | 14-22 Mar | | | | | | | | | |
| Securities Lending | 4 x 3.5h | | | 9-17 May | | | | | | 29 Nov-4 Dec | |
| Understanding the GMRA | 5 x 3.5h | 9-18 Mar | | | | | | | | 17-25 Nov | |

= Foundation
 = Advanced
 = Specialist

* Final dates TBC – format (livestreamed, hybrid, classroom) to be confirmed early 2022

Please note dates are subject to change and to consult the website before booking any course

About ICMA

International Capital Market Association (ICMA) is the trade association for the international capital market with around 615 member firms from more than 60 jurisdictions, including banks, issuers, asset managers, central banks, infrastructure providers and law firms. It performs a crucial central role in the market by providing industry-driven standards and recommendations for issuance, trading and settlement in international fixed income and related instruments, alongside principles and guidelines for sustainable finance. ICMA liaises closely with regulatory and governmental authorities, both at the national and supranational level, to help to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market.

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About the ICMA Centre, Henley Business School, University of Reading

In 1991, ICMA sponsored a professorship in investment banking at the University of Reading in the UK, which led to the creation of the ICMA Centre. The ICMA Centre, which is independent from ICMA, is today part of the Henley Business School of the University of Reading. The ICMA Centre and ICMA have been partners for over a decade to deliver a suite of certified and examined courses aimed at continuing professional development, named ICMA Executive Education.

The ICMA Centre has grown to become one of the world's major centres of academic excellence in the study of financial markets. The Centre's first postgraduate programme, MSc International Securities, Investment and Banking is ranked amongst the best postgraduate finance courses by the Financial Times.

The graduate and postgraduate courses on offer at the Centre have been designed with financial careers firmly in mind and provide an academically rigorous programme of education combined with financial training delivered by recognised industry practitioners, academics and consultants.

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