

## Certificate in Fixed Income Trading and Sales

PREPARE FOR OPPORTUNITIES IN FIXED-INCOME WITH A GLOBALLY-RECOGNIZED CREDENTIAL



DURATION

60 hours



DELIVERY CHANNEL

eLearning



Levels:

- 1 Level 1
- 2 Level 2
- 3 CFITS Certification Exam

### COURSE OVERVIEW & BENEFITS

The Certificate in Fixed Income Trading and Sales (CFITS) offered by Moody's Analytics is an internationally recognized certification that provides the knowledge and skills required to enter into and progress in a variety of roles that employ fixed income securities.

With the CFITS in hand, you will gain specialized knowledge and skills in the basic and advanced concepts, practices and applications of fixed-income, whether as a trader, portfolio manager, analyst, investment banker, salesperson or issuer.

This training solution leverages Moody's Analytics' extensive experience, skill and research in fixed-income—developed as a result of being a premier component of global financial markets for over a century.

### LEARNING OBJECTIVE

Develop a firm understanding of the structure, operations and strategies of fixed-income trading from both the buy and sell-side. Learn how to identify a variety of business, financial and compliance risks that occur when selling and maintaining an inventory of fixed-income securities.

### COMPETENCIES GAINED

**Participants will be able to:**

- Identify a variety of business, financial, and compliance risks when selling or managing fixed-income investments.
- Analyze fixed income market trends using technical analysis.
- Measure and mitigate fixed income market risk.
- Understand the competitor/co-operator nature of the trading process.
- Demonstrate active fixed-income portfolio management strategies.
- Calculate bond price changes, given changes in duration and convexity.
- Understand how mortgage-backed securities (MBS) work.
- Utilize fixed-income derivatives to trade and manage risk.

### INTENDED AUDIENCE

The CFITS is suitable for retail bond desk staff, money market traders, back-office staff who aspire to work on a trading desk, and investment representatives.

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## COURSE DETAIL

LEVELS	OVERVIEW
<p><b>1</b> An Overview of Derivatives</p>	<ul style="list-style-type: none"> <li>• Fixed-income marketplace.</li> <li>• Basic features and terminology of fixed-income.</li> <li>• Organization of the fixed-income marketplace.</li> <li>• Determinants of the general level of interest rates.</li> <li>• Determinants of individual fixed-income yields.</li> <li>• Price and yield calculations.</li> <li>• Calculate bond prices, duration and convexity.</li> <li>• Corporate credit analysis.</li> <li>• Structure and participants of fixed-income trading and sales.</li> </ul>
<p><b>2</b> Understanding Underlying Markets</p>	<ul style="list-style-type: none"> <li>• Bond trading strategies.</li> <li>• Credit rating methodology.</li> <li>• Fixed-income covenants.</li> <li>• High-yield bonds.</li> <li>• Interest rate derivatives.</li> <li>• Securitization.</li> <li>• Investing in fixed-income mutual funds.</li> <li>• Fixed-income ETFs.</li> <li>• Equity-linked debt securities.</li> <li>• Fixed-income hedge fund strategies.</li> <li>• Fixed Income Performance Portfolio Performance Attribution.</li> </ul>
<p><b>CFITS Certification Exam</b></p>	<p>Demonstrate mastery of program-wide knowledge and application.</p>