

Convertible Bonds: Concept, Structures & Strategies

OVERVIEW

This one day course provides a comprehensive view of the convertible bond. Topics include issuer motivation and the strategies that drive their inclusion within standard and alternative portfolios. Attendees will examine the equity and debt perspectives of these complex instruments, as well as an understanding of convertible bond valuation and behaviour.

LENGTH

One day. 9am-5pm.

COURSE DATES

Please see website for course scheduling.

LOCATION

Central London.

WHO SHOULD ATTEND

- Financial markets practitioners seeking an updated perspective on the convertible bond market
- Financial technologists needing deeper business understanding of convertible bond structures

Note: delegates should have an understanding of the basic concepts behind financial markets and trading concepts.

LEARNING OUTCOMES

- Conversancy with the rationale and use of convertible strategies
- Confidence with the structure and optionality of convertible bonds
- Understanding of the issuer and investor types and motivations

PRICE

- Standard: £525 +VAT
- Early bird: 10% discount for bookings taken one month in advance
- Student and other concessions available

SYLLABUS

• Defining the Convertible Bond

- Origins, concepts and attributes
- Issuer types and perspectives
- Current market landscape and regulation

• Convertible Bond Structure

- Terminology
- Detailing the CB structure
- Call and put options

• Explaining the Convertible Bond Types

- Conventional
- Mandatory
- Exchangeable

• The Convertible Bond Lifecycle

- Mapping the underlying's behaviour
- Implied volatility
- Tracking optionality
- Redemption strategies

• Analysis

- Sourcing and interpreting market information
- Understanding CB Behaviour

• Performance Measurement

- Understanding CB yields
- Valuation and pricing models
- Sensitivities incl. 'Greeks'

• Trading Strategies & Risk Management

- Delta hedging
- Asset Swaps
- CB Arbitrage

• Securing a Global Focus

- Regional vs. domestic allocation
- The landscape beyond 2010
- Current and emerging trends

Related SFM Courses

▢ *Debt Markets Overview*

▢ *Debt Instruments: The Details*

▢ *Equity Markets Overview*

▢ *All About Hedge Funds: A Primer*