WELCOME TO THE

INVESTMENT ACADEMY CLIENT TRAINING PROGRAMME

2019

BNP PARIBAS
ASSET MANAGEMENT

The asset manager for a changing world

Introducing // **Investment Academy**

At BNP Paribas Asset Management we firmly believe that it is our responsibility as an Asset Manager to share our investment expertise with our clients. We know that learning is a continuous process and that our clients will want to develop their knowledge of investment themes, different asset classes, or related subjects such as risk control or regulatory issues.

To further strengthen our training offering, in 2009 the BNPP AM Investment Academy was created, focusing on sharing information and with an acute awareness of the need for participants to learn and to understand the new challenges and innovations within the asset management industry.

As investment professionals, we know how important it is to understand a product before investing, and to keep that knowledge up to date. Products are constantly changing and new asset classes are emerging, new ideas are born and techniques evolve. We have not forgotten that there is more to investing than portfolio management and that is why we also include subjects such as risk control or securities operations.

The agendas for these sessions are drawn up in consultation with clients, as we recognise that it is important for programmes to be tailored to different expertise levels and, wherever possible, conducted in the language of the participant.

The Investment Academy provides unique access to a wide range of expertise as diverse as the Asset Management itself, which, combined with the resources of the BNP Paribas group as a whole, enable us to offer a full suite of training opportunities.

BNP Paribas Asset Management has been an industry leader in the provision of training to clients for many years. Additionally, having worked as adviser and manager to Central Banks and Official Institutions for over 30 years, we have created two formal annual training programmes dedicated to this specific client segment, which have been developed in close collaboration with clients to ensure optimal relevance.

Please see the details of these specialised programmes for Central Banks as well other range of seminars (open to all clients), on the following pages.

Since 2009, more than 12,000 participants have attended Investment Academy training in the form of internships, seminars and full week programmes. There have been over 400 client trainings, in 30 locations around the world, in 10 different languages!

Agenda

Investment Academy Client Training **2019**

ASSET MANAGEMENT TRAINING SEMINAR

With a choice of two dates in April and November, these seminars will cover the essential characteristics of different Asset classes and their place within an investment strategy.

Training will cover the following topics:

- Key concepts in asset management – understanding risk and return
- Portfolio management: from theory to diversification
- Strategic, dynamic and tactical asset allocations
- Risks – definition and measurement and how to determine the appropriate level of risk for a portfolio

An in depth look at different asset classes:

- Equities essentials: indices and benchmarks, market participants, allocation strategies, panorama of the Equities markets
- Fixed income essentials: interest rates references, yield curve, duration etc.
- Social & Responsible Investing in asset management: selection principles and due diligence
- In search of yield: Absolute return, Loans, Structured securities, etc.
- Listed real estate: with its own GICS sector classification as of 2016, impacts on asset allocation

Training is given predominately by BNP Paribas Asset Management experts, but we often feature keynote speakers in the areas of risk, communication or industry issues etc. Participants may also opt for additional areas of interest upon request.

Where & When?

April 1-5, 2019

November 18-22, 2019

Paris, France

Maximum number of attendees: **20**

Who should attend?

Attendance is open to all clients.

CENTRAL BANK ASSET MANAGEMENT SEMINAR

We are proud to offer for the 18th year running this very popular seminar which is specifically designed for our Central Bank and Official Institution clients.

The seminar will focus on topics of relevance to front and middle office personnel from Central Banks including:

- Introduction to futures and interest rates swaps
- Portfolio construction
- Risk budgeting risk management tools
- Performance attribution
- Yield curve management
- Physical allocation versus use of derivatives
- Investments:
  - Mortgage market: trading strategies, MBS, CMOs and derivatives, processing
  - Inflation linked securities
  - Currency management - overlay and hedging techniques

There is ample opportunity for roundtable discussions on topics specifically relevant to Central Bank and Official Institutions personnel. Every year we take into account both recent trends in the market and across the central bank community as well as feedback from prior years' seminars to put together a programme that is timely, provocative and rigorous.

Where & When?

May 13-17, 2019

New York, USA

Maximum number of attendees: **18**

Who should attend?

Attendance is limited to personnel from Central Banks and Official Institutions. The seminar is developed for front and middle office personnel.

EQUITY TRAINING SEMINAR

This seminar covers the essential characteristics of equities including :

- Key concepts in Equity management
  - Indices, Benchmarks
  - Valuation
  - Ratios
  - Market participants
  - Investment philosophy & process
  - Risk Management: tracking error, active
- An overview of different Equity classes:
  - Large, small and mid caps
  - Geographic exposure
  - High dividend selection
  - Styles of investing: value vs growth and quality
- Portfolio construction: higher dividend yielding portfolios, "benchmark-plus"
- Quantitative and systematic approach of portfolio management
- Risk budgeting
- Best in class methodology in SRI investment

Participants may also opt for additional subject areas of interest.

As well as formal training, there are a number of practical workshops.

Where & When?

June 5-7, 2019

London, United Kingdom

Maximum number of attendees: **20**

Who should attend?

Attendance is open to all clients.

QUANT ASSET MANAGEMENT SEMINAR

This seminar will explore the techniques of Quantitative portfolio management.
Training will cover topics including:

- Key concepts in Quantitative Asset Management
- Empirical Research about Factor investing
- Low risk anomaly
- Smart Beta and beyond
- Behavioural finance
- Multi factor portfolio construction
  - volatility
  - quality
  - Momentum
  - Low volatility
- Multi factor investing in Equity
- Quant Multi factor in Fixed Income
  - Government Bond, currency & credit
- Multi Asset Allocation
- Risk indicators
- ESG and Quantitative

Asset Management etc...

Where & When?

September 25-27, 2019

Amsterdam, Netherlands

Maximum number of attendees: **25**

Who should attend?

Attendance is open to all clients.

FIXED INCOME PORTFOLIO MANAGEMENT SEMINAR

This seminar will explore, in depth, the techniques of fixed income portfolio management.

Training will cover the following topics:

- Key concepts in Fixed Income – yield measures, coupon variations
- Yield curves – bond markets overview, issuers, Money Market instruments
- Risks of Fixed Income – Duration and convexity, credit risks, credit ratings and default risks, liquidity, FX, inflation
- Bond hedging overview – understanding contract specifications, interest rate swaps and Credit Default Swaps
- Management of portfolios and market risks – Main indicators, Value at Risk

We will also look at a number of topical areas such as:

- European Sovereigns – trends, risks and strategies
- Credit markets – Investment Grade and High Yield
- Senior Secured Corporate loans
- Absolute Return Fixed Income and its role in a portfolio
- Convertible bonds – understanding the asset class and market outlook
- Market outlook in emerging bonds, RMB bonds, etc...

Training is given predominately by BNP Paribas Asset Manager experts, but we often feature keynote speakers in the areas of risk, communication or industry issues etc. Participants may also opt for additional areas of interest upon request.

Where & When?

October 14-18, 2019

Paris, France

Maximum number of attendees: **20**

Who should attend?

Attendance is open to all clients.

CENTRAL BANK OPERATIONS TRAINING SEMINAR

This seminar focuses on back office operations for Central Bank personnel.

Training will cover topics including:

- Trade conception to confirmation – how Front, Middle and Back Offices interact
- Trading systems, standard settlement instructions maintenance, Back Office best practices
- The role of the custodian, processing and relationship management
- Basic characteristics and how to process:
  - Derivatives - Inflation linked securities
  - Mortgage backed securities

As well as formal teaching, there are a number of quizzes and games to make the sessions more interactive.

Perhaps of equal importance is that there is ample opportunity for roundtable discussions. We recognise that there are not many opportunities for Central Bank Back Office personnel to convene and discuss topics specifically relevant to their role at the bank as opposed to investments or portfolio management topics.

This seminar has become known as a unique opportunity to focus on an equally important part of the investment business: settlements and operations, as well as the latest developments in Operations Processing, Technology, and Current Events affecting a Central Bank Operations Department.

This has proven to be a very successful seminar for Back Office professionals from Central Banks around the globe and we are delighted to offer this programme again in 2019.

Where & When?

October 22-25, 2019

New York, USA

Maximum number of attendees: **18**

Who should attend?

Attendance is limited to personnel from Central Banks and Official Institutions. The seminar is developed for back office personnel.

FIXED INCOME PORTFOLIO MANAGEMENT SEMINAR

This seminar gives an insight into the fundamentals of fixed income management

Training will cover topics including:

- Yield curve management
- Risk budgeting
- Portfolio construction
- Introduction to swaps and futures
- Physical allocations vs use of derivatives
- Fixed income sectors
  - Mortgage backed securities
  - Inflation linked securities
  - Corporate securities
  - Emerging market debt securities

Training takes place in the form of lectures, round table discussions and quizzes.

Where & When?

November 5-8, 2019

New York, USA

Maximum number of attendees: **18**

Who should attend?

Attendance is open to all clients.

LEARNING SERIES

This brochure gives an overview of the annual seminars and conferences that will take place in 2019, however there are regular events such as "The Investment Academy Learning Series" in many locations in Asia and Europe.

CUSTOMISED TRAINING

As well as the published schedule of events, don't forget that we regularly conduct customised or dedicated training sessions for our clients and have a lot of experience in the field. We are able to harness resources across the whole BNP Paribas group and can offer a diverse range of topics: Portfolio Management, Risk, Compliance, Management techniques, etc.

This can either take place in your own premises (thereby reaching a larger audience) or at one of our many offices worldwide. We are sure we will find the right format for your needs - just let us know!

E-LEARNING

BNPP AM Investment Academy is delighted to be able to offer our clients an extensive range of training modules via e-learning.

This professional e-learning suite has been developed together with a leading provider and allows our clients to learn, or refresh on a number of investment related topics, ranging from accounting to zero coupon bonds! As well as investments, there are also many modules on different regulatory developments such as FATCA, EMIR, BASEL, UCITS and many more.
Successful completion of a module allows the user to generate a certificate and study is eligible for CPD accreditation

Please contact your relationship manager, or julie.vanthoff@bnpparibas.com

INVESTMENT ACADEMY
BNP PARIBAS ASSET MANAGEMENT

CONTACT DETAILS

BNPP AM Investment Academy
14 rue Bergère
Paris 75009
julie.vanthoff@bnpparibas.com

BNPP AM New York
200, Park Avenue
New York
johanna.lasker@bnpparibas.com

To register or if you need more information on
BNP Paribas Investment Academy, please contact us:
julie.vanthoff@bnpparibas.com

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