



ACI Australia Dealing Simulation

Marriott Stamford Hotel & Spa
Stamford, CT

12th to 15th August 2015



The **FASTEST** Way to Learn the Dynamics of the FX Market

View the Video: www.aciaustralia.com.au

Take on the role of Sales, Trading and Inter Dealer Broking, build an understanding of liquidity and execution risk and how to understand and facilitate, customer business

On The only hands-on Simulated Dealing Course of its kind in the world!

There are many critical lessons to be learnt to understand the workings of the foreign exchange market – What price should I make? What does my customer need? How do I manage my Customers orders? How do I execute this risk on my or the customer's behalf? What other risks do I need to manage? Theoretical knowledge can help but practical experience and training is paramount.

The ACI Australia Dealing Simulation is the fastest and most effective way to acquire that invaluable practical knowledge. Participants experience real-life simulated market scenarios over 4 high-impact days.

Run in accordance with the internationally recognised The Model Code - this encourages markets best practice, integrity and professionalism in trading the OTC markets.

Global Sponsors

EBS

profit[™]
In the currency & derivative markets

The Course

- **The Dealing Simulation** is designed to teach physical techniques to help you price and manage risk, execute and manage customer requests – the keys to a successful sales or trading career, in a realistic and responsible but controlled environment.
- **ACI Model Code / Markets Best Practice** - No other program offers such a practical and realistic trading platform, whilst also encouraging teamwork and healthy competition within the guidelines of the ACI Model Code, the leading financial markets guide on Best Practice.
- **Gain experience** in price making to customers and the wider market in spot, as well FX options and FX swaps. Learn how to manage a risk position, generate trading and hedging ideas for customers. Understand what drives markets and the logic behind FX technology
- **Experience an exciting and competitive environment**, where teams aim to outperform each other with high performers recognised and rewarded.
- **Learn the role** of a price maker, salesperson, execution trader and inter dealer broker in our simulated dealing room.

18 months' market experience in one week - For those new to the financial markets, sales people wishing to gain an understanding of the mechanics of price making and risk management, as well as technical support or supervisory staff, this dealing simulation equips them with the equivalent experience obtained over the first 18 months of joining a trading business. This unique course will develop and expand skills and knowledge within a safe and responsible environment.

Access to presenters' invaluable wealth of knowledge and extensive international industry experience – The ACI Australia Dealing Simulation continues to attract the highest quality speakers from all segments of the industry. The presenters are current and past market participants, who each have in excess of 25 years' industry experience. All this knowledge will be at your fingertips.

Personalised Performance Report - At the end of the program, a detailed report is completed by the presenters for each individual. The report highlights delegate's strengths and overall commitment to the program, providing invaluable insight to management.

This course represents a perfect networking opportunity for the delegates - It will allow them to establish relationships and form alliances early on in their career (with not only other course delegates but also with key active industry players – the course presenters). Such relationships are invaluable to both the participant and their employers.



The course has been successfully run in Australia and New Zealand by ACI Australia Limited (formerly the Australian Forex Association) for the past 25 years.

It has also been presented successfully internationally over the past 15 years, including - **eleven courses in the UK, six each in Denmark, South Africa and the Middle East, eight in the USA, as well as in locations around Europe, Asia and Africa.**

During 2014 all the courses received an average mark of 9.4 out 10 from the delegates.

Who should attend?

The experience gained from this course will be of great value to market participants wishing to increase their knowledge of physical dealing techniques. This course is also recommended to participants wishing to establish a career in OTC financial markets or simply to gain an understanding of how the front office works.

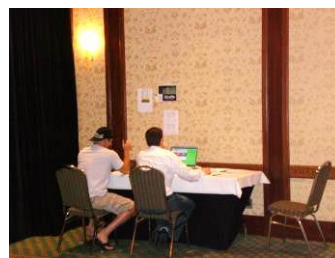
- New market entrants and anyone hoping to establish a career in trading within the Financial Markets
- Operations and market risk staff
- Inter-dealer brokers
- Junior salespeople and traders and those with up to two years' experience in a dealing room
- Funds management employees
- Corporate treasury personnel
- Legal and compliance officers
- E-sales and prime brokerage staff
- Programmers and Developers

LEARNING OUTCOMES

This 4 day residential program is designed to train participants in the physical attributes of trading and sales. The realistic simulation(s) are balanced by a number of market related lectures. At the end of the course attendees will have gained an understanding of pricing to / dealing with corporations, hedge funds and mutual fund managers as well as using FX options to hedge risk exposures.

Areas cover

- | | |
|--|----------------------------------|
| ■ Making a price | ■ Technical analysis |
| ■ Gauging liquidity and market depth | ■ The logic behind FX technology |
| ■ Customer service – idea generation and execution | |
| ■ Operational risk | |
| ■ Markets Best Practice – <u>ACI Model Code</u> | |
| ■ The role of brokers | |
| ■ Method and psychology of trading | |
| ■ Risk management | |
| ■ The role of the central bank | |



How it works

The ACI Australia Dealing Simulation Course offers delegates a chance to step into the mind of a trader in some of the most active markets the world has ever seen. The course offers a valuable learning for those with no experience in financial markets, all the way through to those with two to three years' experience of exposure to financial markets. In addition, sales people, risk managers, legal and compliance officers as well as programmers and technology personal, can all gain valuable experience of what their customers and colleagues encounter daily.

The course uses real-life scenarios, those that have actually occurred in the past, to create a realistic market environment. However unlike other courses, the Dealing Simulation Course is not pre-programmed, it is truly interactive and the delegates themselves, along with the customers, are the market, being split into "Banks" of three or four where each has the opportunity and responsibility to perform the different roles of Chief Dealer, Electronic and Liquidity Trader and Voice Broker.

A scrolling news service operates throughout the course, publicising headlines that can be non-material while at other times trigger price volatility of differing magnitudes. Liquidity is accessed via an electronic RFQ (request for quote) system which enables delegate banks to call each other for prices; an electronic broking system in which delegate banks can place bids and/or offers for public display; and via the voice broker desk.

Into this mix, the banks also have to quote prices in varying amounts to corporate customers, hedge funds and real money fund managers – they also see liquidity from algorithmic trading firms and options desks.

The course is a mix of the live dealing sessions – as described above – and classroom lectures, delivered by market experts, and designed to raise awareness of specific issues that go into creating a good trader.

To stress the interactive nature of the course, the course managers from ACI Australia are able to “dial” up and down the intensity and volatility within any given session, thus ensuring that no delegate is left behind or feeling overwhelmed. That said, this course represents, according to countless feedback from previous delegates, one of the most intense course delegates are ever likely to experience. They are on call 24 hours a day and are often woken during the night to be informed of orders that have been executed, or, in some circumstances to rush to the dealing room to undergo a disaster recovery scenario following events in offshore offices.

To ensure that no two courses are the same, ACI Australia has an extensive historical library of “events” that trigger market movements; these can be dropped into the course at any time. As the course progresses, the intensity increases and the delegates are challenged to improve as the week progresses. At some stage during the week, FX options are introduced into the course and the delegate banks are able to buy option strategies to complement their cash trading activities.

Feedback from Previous Delegates

- I came away much more confident and well informed on the roles carried out by various market participants.
- Hands on experience, but we are well supported by the organisers. The passion they have for the course is incredible and the level of teaching and content meant I learnt a huge amount.
- My objectives were. 1/ Wanted to become a better, smarter dealer in my current job. 2/ Wanted to find out if I was capable and competent in my current role and if financial markets were where I belonged and really wanted to be. 3/ Wanted to network and meet new people who worked for different organisations with different backgrounds and experience. So, YES my objectives were met.
- While I do not cover FX it was a great basis for understanding interest rates and other financial markets. The skills taught are easily transferrable.
- Brilliantly run and was made as realistic as possible. Definitely put this course miles ahead of anything else out there. I will definitely suggest for my colleagues to attend this next year.
- It gave me a better understanding of my client's day job.
- I recently commenced a position in FX sales and found the course very helpful in gaining insight into a trading perspective
- The ACI course exceeded my expectations in regards to the level of experience and learning I got out of it. I did not expect to be pushed as much as I was in both an intellectual and emotional way. By far the most worthwhile practical course I have undertaken.

The screenshot displays the FXware Dealing Simulation software interface. At the top, there's a news feed with several headlines: "8:35:28 AM... The BOP data improvement is unexpectedly positive, given previous trends.", "8:35:26 AM... Offshore fund managers seem reversing AUD sales of past 24 hours after the unexpected drop in the trade data figures.", "8:35:25 AM... Further buying of the AUD cannot be ruled out, say traders.", "8:35:47 AM... Unconfirmed reports from the Middle East indicate that several of the major oil supply lines have been damaged in border disputes.", and "8:35:58 AM... Trading Watch Inc says that force traders are reporting a large AUD buying order in the local market." Below the news, there are multiple trading desks for 'Bank' and 'Che'. Each desk has 'In Call' and 'Out Call' sections with 'Ready', 'Bid', and 'Offer' buttons. A central panel shows 'Electronic Broker - Price taker' with market bid/offer at 0.7405/0.7414 and a 'Sold 2 @ 0.7409' transaction. Another panel shows 'Electronic Broker - Price maker' with a bid at 0.7410 and an offer at 0.7413. The bottom status bar shows 'Bank Che Position -1'.

Registration form – ACI Australia Dealing Simulation -

The below registration should be sent to the following: Fax +612 8064 0210

or Email: chris.howlett@aciaustralia.com.au

Personal details

Dr Mr Mrs Ms Miss

Full Name (surname first) _____

Position _____

Company Name _____

Address _____

City _____ State _____ Postcode _____

Country _____

Telephone _____ Mobile _____

Fax _____ Email _____

Special request for food _____

Registration fee:

STANDARD REGISTRATION FEE INCLUDES: Course tuition and materials, accommodation food costs. The fees do not cover telephone calls, use of bar fridges, room service and incidentals are at delegates' own expense.

FINANCIAL CALCULATORS ARE REQUIRED SO PLEASE ENSURE YOU BRING ONE

Registration fee: USD 3,800.00

Method of payment

PAYMENT IS REQUIRED WITH REGISTRATION.

Direct Credit (will send invoice with bank details)

or

Provide credit card details below:

Visa MasterCard American Express

Please note a surcharge applies of 3.00% for Credit Card Payments

Cardholders Name _____

Total Amount _____ CCV Number _____

Card Number _____ Expiry Date _____

Signature _____

Delegates' places are not guaranteed until the payment has been received. An invoice will be sent upon receipt of registration with payment details.

Any Queries: Please contact Chris Howlett at ACI Australia Ltd either via fax or email.
fax +612 8064 0210
Email: chris.howlett@aciaustralia.com.au

OR

Please contact Michael Guarino at ACI America
Email: michael.guarino@aciamerica.us

Dress code: Smart casual dress throughout the course is appropriate

Visa requirements: If required, these are the responsibility of the delegate.

Important notices: All courses are subject to demand. The Association reserves the right to cancel or postpone courses at short notice at no loss or liability where, in absolute discretion, it deems this necessary

ABOUT THE PRESENTERS

CHRIS HOWLETT

Chris Howlett has over 28 years' experience in the OTC markets, trading out of the main financial centres (London, Singapore & Sydney). His extensive experience ranges across the trading, broking, sales & education of all OTC products. In his current role as Director & COO of ACI Australia, Chris' prime responsibility is organising and presenting ACI Australia's Dealing Simulation (developed by Chris in 1985) to other associations globally as well as helping these associations and their local Central Banks with the Licensing and Accreditation of their OTC market. Chris is currently a member of the ACI International Board of Education and has also been Chairman of the Education Committee for ACI Australia, Director and Secretary of ACI Australia, Vice President of ACI Singapore and a member of the Strategic Planning Group for ACI International. Is also a qualified Certificate IV Trainer and assessor.

JACK RICHARDS

Jack has over 30 years' experience, both onshore and offshore in Financial Markets. His current role is Director, Credit Risk Management for the National Australia Bank based in Sydney. His prime responsibility is managing the Global Credit Risk for the bank's head office and Asian dealing rooms, comprising approximately 150 dealers. He also monitors the Credit Risk for the Bank of New Zealand dealing rooms in Wellington, Auckland and Christchurch. Jack is currently President of ACI Australia and has been an Executive Committee Member of ACI since 1988. He was also a Foundation Member of the Junior Dealers Conference (now ACI Dealing Simulation Course). Jack is a graduate of the University of New South Wales, Sydney Australia.

KEVIN O'REILLY

Kevin is the Managing Director of FXware Ltd Australia and developer of the simulated trading systems used in this workshop. Kevin has over 20 years of financial markets trading experience with one of Australia's leading trading banks and over 10 years' experience developing electronic trading platforms for foreign exchange and debt markets. Kevin has authored a number of specialised financial markets courses that combine simulated trading technologies with financial markets educational content to deliver a unique learning experience for participants. Kevin's company, FXware Pty Limited Australia, is a key provider to leading financial markets educational organisations. Kevin holds a Masters of Business and Technology from UNSW and is a qualified Certificate IV Trainer and assessor.

DEALING SIMULATION PROGRAM

DAY 1 – Wednesday 12 August

8.30am	Registration & Coffee	3.45pm	Afternoon Tea
9.30am	Welcome & Opening Remarks	4.00pm	FX Swaps – Theory & Practical
10.00am	Spot FX Market & DS Rules	5.00pm	Dealing Session 2
11.00am	Intro to Dealing Simulation (Systems, broking, dealing, terminals)	6.00pm	Balance Dealing Session 2
12.00pm	Lunch	6.30pm	End of Day 1
1.00pm	Practice Dealing Sessions	7.30pm	Opening Dinner & Official Welcome
1.45pm	Method & Psychology of Trading		
2.30pm	Dealing Session 1		
3.30pm	Balance Dealing Session 1		

DAY 2 – Thursday 13 August

7.00am	Breakfast	1.15pm	Dealing Session 5 – Spot / FX Swaps
8.00am	Introduction to Day 2	2.30pm	Balance Dealing Session 5
8.15am	Dealing Session 3	2.45pm	FX Options – Theory & Practical
9.15am	Balance Dealing Session 3	3.45pm	Afternoon Tea
9.30am	Electronic Broking	4.00pm	Market Best Practice / ACI Model Code
10.15am	Morning Tea	4.45pm	Dealing Session 6 – Spot / FX Swaps
10.30am	Order Management	6.00pm	Balance Dealing Session 6
11.00pm	Dealing Session 4 – Spot / FX Swaps	6.30pm	End Day 2
12.15pm	Balance Dealing Session 4	7.30pm	Dinner
12.30pm	Lunch		

DAY 3 – Friday 14 August

7.30am	Breakfast	2.45pm	Balance Dealing Session 8
8.15am	Introduction to Day 3	3.00pm	Afternoon Tea
8.30am	FX Options – Decision making	3.30pm	Execution & Order Management
9.00am	Dealing Session 7 – Spot / FX Options	4.00pm	Dealing Session 9 – Spot / FX Options
10.15am	Balance Dealing Session 7	5.15pm	Balance Dealing Session 9
10.30am	Morning Tea	5.30pm	Question Time
10.45am	Exam	6.00pm	End of Day 3
12.30pm	Lunch	7.00pm	Dinner
1.30pm	Dealing Session 8 – Spot / FX Options		

DAY 4 – Saturday 15 April

7.30am	Breakfast	10.15am	Balance Dealing Session 10
8.15am	Introduction to Day 4	10.30am	Coffee & Check Out
8.30am	ACI America	11.15am	Awards & Presentations
9.15am	Dealing Session 10	12.00pm	End of Course

PLEASE NOTE THAT THE PROGRAM MAY BE SUBJECT TO CHANGE