



Certified European Financial Analyst Training Programme



“A quality programme in less than 1 year or spread over 3 years, with an international qualification. Professional training that invests in you not only today but also – and more importantly - tomorrow!”

PROGRAMME OBJECTIVES

The Certified European Financial Analyst (further “CEFA”) training programme is focused on the day-to-day work for portfolio managers, fund managers, CFO’s, asset managers and operational banking people. Responding to the request from different banks, the Belgian Association of Financial Analysts (further “ABAF-BVFA”), in collaboration with the European Federation of Financial Analysts Societies (further “EFFAS”) and the Belgian Financial Competence Center, Febelfin Academy, decided to jointly launch the CEFA programme this autumn with as core objective to provide a professional and more practical programme covering a true market need by the finance industry.

Ensuring that investment professionals receive the best possible training has always been a top priority for ABAF-BVFA. After all, only sound qualification courses backed by ongoing training for all capital market experts can guarantee a truly professional advice service and corresponding consumer protection in a transparent market.

BENEFICIARIES OF THE PROGRAMME

This programme aims to bring a valued and consistent training to finance professionals, financial analysts, fund managers, credit managers, corporate finance specialists, investment and private bankers, asset managers,...

The added value of CEFA lies within:

- A solid professional programme in finance
- An international recognised qualification (27 countries)
- A complete online learning and examination platform
- The expertise of highly certified lecturers
- A wide range of possibilities for participation in further international top finance programmes and examinations

FORMULA

EFFAS has accredited the CEFA degree internationally and it is now recognised in 27 countries. In Belgium the examinations are organised by its Belgian representative, ABAF-BVFA. Successful participants obtain the international EFFAS CEFA qualification.

The programme consists of 160 hours of training of which 77 are classroom teaching hours and the other 83 are online personal training hours. The online learning platform provides you with manuals, examination questions and answers, reading material (slides and core books) and on several topics video recordings of live teaching.

Successful participants have direct access to the highest and final level of the CIIA® training and examination¹.

LECTURERS

The CEFA programme deals both with the international context as well as the national one. Our lecturers are high level academics or professionals with an excellent field experience and a thorough regulatory background.

PROGRAMME OUTLINE

BLOCK 1: THE FINANCIAL LANDSCAPE

Module 1	Macro Economics	15 hours online teaching, no classroom
Module 2	Ethics, Market Structure	10 hours online teaching, no classroom
Module 3	Risk Management	7 hours classroom, 8 hours online
	Lecturer:	Prof. H.BUYASSE
	Date(s):	Friday, 15 March 2019
Module 4	IFRS/Financial Accounting	14 hours classroom, 6 hours online
	Lecturer:	Prof. S. PATTYN
	Date(s):	Fridays 22 and 29 March 2019

¹ Certified International Investment Analyst (CIIA): an internationally recognised advanced professional qualification for individuals working in the finance and investment industry.

BLOCK 2: THE MAIN PRODUCT LINES

Module 5	Equity Analysis	14 hours classroom teaching, 6 hours online
	Lecturer:	Prof. H. BUYSSE
	Date(s):	Fridays, 17 and 24 May 2019
Module 6	Corporate Finance	7 hours classroom teaching, 8 hours online
	Lecturer:	Prof. Dr. C. VAN HULLE
	Date(s):	Friday, 10 May 2019
Module 7	Fixed Income	7 hours classroom teaching, 8 hours online
	Lecturer:	Prof. K. DEVOS
	Date(s):	Friday, 7 June 2019

BLOCK 3: THE ADVANCED PRODUCT LINES

Module 8	Portfolio Theory	10 hours classroom teaching
	Lecturer:	Prof. H. BUYSSE
	Date(s):	Fridays, 27 September 2019
Module 9	Derivatives	14 hours classroom teaching, 6 hours online
	Lecturer:	Prof. L. KEULENEER
	Date(s):	Thursdays, 10 and 17 October 2019
Module 10	Portfolio Management	14 hours classroom teaching, 6 hours online
	Lecturer:	Prof. B. SLUYS
	Date(s):	Fridays, 4 October 2019, 11 October 2019

EXAMINATIONS

The programme is composed of 10 separate modules and as such of 10 examinations. Those examinations are based on a multiple-choice database. Pass rates are 50% per module and as such also 50% in total. Examinations are corrected within two weeks following the examination dates and participants will be informed whether they pass or not.

The CEFA examinations can be trained beforehand using the CEFA learning platform. Every participant will get access to this platform.

Examination dates/sessions will be organised at the premises of Febelfin Academy. All examinations of one single block can be sit in 1 day, but there is a possibility to sit the examinations per module at days spread over different examination dates, since the programme can be followed per module separately. 2 examination dates/sessions are organised per module per year (dates see hereafter).

Examination dates/sessions will take place as follows:

On Fridays, 26 April 2019 and Friday 21 June 2019 For the first Block, **the Financial Landscape** (4 modules)

- | | |
|------------------------------|---------|
| 1. Macro Economics | 90 min |
| 2. Ethics, Market Structure | 120 min |
| 3. Risk Management | 90 min |
| 4. IFRS/Financial Accounting | 150min |

On Fridays, 28 June 2019 and 06 September 2019 For the second Block, **the Main Product Lines** (3 modules)

- | | |
|----------------------|---------|
| 5. Equity Analysis | 150 min |
| 6. Corporate Finance | 150 min |
| 7. Fixed Income | 150 min |

On Fridays, 15 November 2019 and 13 December 2019 For the third Block, **the Advanced Product Lines** (3 modules)

- | | |
|--------------------------|---------|
| 8. Portfolio Theory | 60 min |
| 9. Derivatives | 150 min |
| 10. Portfolio Management | 90 min |

PRACTICAL INFORMATION

WHEN, HOW AND WHERE

- All classroom sessions take place on Fridays and several sessions are exclusively online
- From 15 March 2019 until 13 December 2019
- 09h00 - 12h30 + 13h30 - 17h00 – 7 hours per session.
- Location: ABAF-BVFA, p/a Febelfin Academy, Rue d’Arlon 80, 1040 Brussels
- 83 hours classroom teaching + 77 hours online training
- Subscription per module is possible (10 different modules)
- 2 - 3 hours examination per module (online via the CEFA learning platform)

REGISTRATION FEES

You can subscribe for the complete programme. By doing so you will benefit from an overall 15% reduction. The first block, called the “**Financial Landscape**” teaches you all principles needed to operate as a finance professional in general. The second block, “**Main Product Lines**” provides you with the profound knowledge of portfolio products, the building blocks of Equity, Corporate Finance and Debt products. The third block are the “**Advanced Product Lines**” such as portfolio management and the use of derivatives and structured products.

You can also choose to spread the programme over 3 years. Finally, you can also subscribe per module.

ADMISSION REQUIREMENTS

Candidates must hold a master degree or an equivalence and have, at least, one year of relevant professional experience. Exceptions, at the discretion of the organizational committee, can be made for candidates with non-master degrees but with appropriate experience. All classes are conducted in English.

	hrs	classroom	online	fee
Block 1: the Financial Landscape				
1. Macro economics	15	0	15	€ 350
2. Macro economics	10	0	10	€ 300
3. Risk Management	15	7	8	€ 425
4. IFRS/Financial Accounting	20	14	6	€ 525
Block 2: the Main Product Lines				
5. Equity Analysis	20	14	6	€ 525
6. Corporate Finance	15	7	8	€ 425
7. Fixed Income	15	7	8	€ 425
Block 3: the Advanced Product Lines				
8. Portfolio Theory	10	10	0	€ 300
9. Derivatives	20	14	6	€ 525
10. Portfolio Management	20	14	6	€ 525
Total	160	83	77	€ 4.325
Pricing				
	complete programme			€ 3.350
	per block	block 1		€ 1.400
		block 2		€ 1.250
		block 3		€ 1.200
		all 3 blocks		€ 3.850
	per module			€ 4.325

ENROLMENT

The registration form must be duly completed, signed and returned to ABAF-BVFA. Registration should be done in writing and sent by post or mail to info@abaf-bvfa.be. Acceptance by ABAF-BVFA will be made by written declaration (participation confirmation) stating that the participant will be admitted to the CEFA training programme.

Contact for enrolment and more information:

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 Rue d’Arlon 80, 1040 Brussels
 E-mail: info@abaf-bvfa.be

Secretary team, ABAF-BVFA
 T. +32 (0) 2 507 69 67

Cancellation

- No charge will be applied if cancellation is made more than two weeks before the start of the programme.
- 50 % of the registration fee will be due if cancellation occurs between two weeks and one week prior to the start of the training.
- The full fee will be due in case of cancellation less than one week before the start of the programme. Another colleague/participant of the same level and experience may take over in case of illness or unforeseen circumstances.

