

**Université Paris II Panthéon ASSAS**  
**Magistère Banque et Finance, Mastère Banque et Finance**  
**2021/2022**  
**MBF2/MBF3**

**CFA SEMINAR**

**PROFESSORS**

**Nathalie COLUMELLI, CFA (24h)**

Nathalie graduated from ESSEC and was a fixed income trader for 16 years at ABN Amro, Société Générale and Deutsche Bank in London, Paris, and Frankfurt. In 2005, she founded Finance Training, a leading company specialized in CFA program training for investment professionals. With her team, she mentors financial professionals working for French banks, insurance companies and mutual funds. She was the Executive director of CFA Society France until May 2022 and has been an active volunteer for the association since then.

**PRESENTATION**

*The Chartered Financial Analyst® (CFA®) credential has become the most respected and recognized investment designation in the world. The CFA Program curriculum covers concepts and skills that are used at all stages of financial careers, bridging academic theory, current industry practice, and ethical and professional standards to provide a strong foundation of advanced investment analysis and real-world portfolio management skills.*

This elective course (48 hours) accompanies the MBF2 and MBF3 students that are registered to the CFA level 1 exam and help them master the CFA level 1 curriculum.

**LEARNING OBJECTIVES**

- **Ethics**  
This course covers CFA Institute Code of Ethics and Standards of practice handbook. Students identify the best ethical professional practices and make decisions that promote integrity and professionalism in the investment profession.
- **Quantitative methods**  
These courses cover Time Value of Money, Probability, Probability Distributions & Descriptive Statistics concepts, Sampling & Estimation, Hypothesis Testing, Correlation Analysis & Regression and Time-Series Analysis.
- **Portfolio management**  
This course covers the modern portfolio theory concepts, how to build an investment policy statement and how to construct a portfolio. Risk management, Simulation Analysis, Technical Analysis and Fintech concepts are also introduced.
- **Asset valuation: Fixed income**  
In the **fixed income** 2 courses, fixed income market organization and benchmarks are studied. interest rate risk is analyzed as well as credit risk.
- **Derivatives**

The **derivatives** course focuses on future and forward markets, swaps and options. Students learn basics about uses of derivatives in portfolio management.

- **Revision session**
- The last course is dedicated to a final revision.

## METHOD AND COURSE MATERIAL

Before each training session:

Students study the topics in advance of each course as indicated in their planning.

Students answer all end-of-chapter questions in their CFA curriculum books.

During training sessions:

The seminar focuses on exam training and highly weights answering student questions and Multiple-Choice Questions (MCQs).

Between courses, the students and professors collaborate on a dedicated platform (Slack) where they may ask questions on the curriculum.

The official calculator is the Texas Instrument TIBA2+ or the HP12C. Please bring your official calculator for each session. You will need it on the exam.

## COURSE STRUCTURE - PLANNING

THEME	DATE	HORAIRE	INTERVENANT
<b>Quantitative methods I</b>	11/03/2023	9H30-12H30	NATHALIE
<b>Quantitative methods II</b>	25/03/2023	9H30-12H30	NATHALIE
<b>Fixed Income I</b>	08/04/2023	9H30-12H30	NATHALIE
<b>Fixed Income II Alternative</b>	22/04/2023	9H30-12H30	NATHALIE
<b>Derivatives</b>	06/05/2023	9H30-12H30	NATHALIE
<b>Portfolio management</b>	13/05/2023	9H30-12H30	NATHALIE
<b>Ethics</b>	27/05/2023	9H30-12H30	NATHALIE
<b>Revision</b>	17/06/2023	9H30-12H30	NATHALIE

## GRADING

The exam is organized by the CFA Institute in February, May, August and November each year.

The enrolled students must register on the CFA Institute website for any of these exams. Attendance to each session is required for this elective.

There is no final exam.

Information: Early bird registration is offered with a reduced fee and has a deadline, please check CFA Institute website. Also, changing registration is accepted for a USD250 fee.

## BIBLIOGRAPHY

CFA Level 1 curriculum (CFA Institute)