

ACCEPTING REGISTRATION FOR THE 13TH OFFERING OF THE CAPITAL MARKETS AND FIXED INCOME COURSE

4 Saturdays from May 17, 2025

The course is in line with SEC-FINEX Academy Development of the SEC Certification Examination Modules

WHO SHOULD ATTEND:

- Prospective SEC certification examinees for salesmen and associated persons
- Individuals involved in Finance, Treasury, Audit and Compliance functions
- Investment Banking practitioners
- Financial and investment analysts and other professionals who want to have a better understanding of the local capital markets

"THE TROUBLE WITH OUR TIMES IS THE FUTURE IS NOT WHAT IT USED TO BE"

PAUL VALERY, FRENCH POET AND PHILOSOPHER

Trumponomics is upending the new world economic order and is triggering retaliatory moves across the US trading partners. The impact on prices, consumer confidence and economic growth has become a cause for concern, with global ripple effects.

Domestically, the political discord and noise has ratcheted up as candidates position ahead of the elections.

Will the economic and geopolitical challenges derail the Philippine business growth trajectory? Whatever the economic scenario, business leaders and their team members and consultants, whose decisions affect the direction of their companies, need to develop a deeper understanding of the economic and market developments to keep their businesses thriving amidst these market dynamics.

In this course, our lecturers, subject matter experts in their respective fields, will discuss the economic and market fundamentals that affect the economy and will share their insights on how you can use these as tools to navigate across the challenges and surprises ahead.



THE CAPITAL MARKETS AND FIXED INCOME COURSE (13th OFFERING)

COURSE PROFILE

This UPDATED AND IMPROVED two-part course will provide you with enhanced knowledge, practical skills, and market intelligence to gain a competitive edge in understanding the operation and intricacies of the capital and fixed income markets. The course is spread over eight modules with subject matter experts in their respective fields sharing their theoretical and practical knowledge in their assigned subjects.

The sessions are anchored on the subject matters covered by the SEC revised Books of Knowledge. Phase 1 (Technical Foundation), Phase 2 (Regulation) and Phase 3 (Specialized, Fixed Income Securities).

Course 1 (six sessions/modules) will cover **Phase 1** (Technical Foundation) : a) Economic Principles and Market Theories, b) Fundamentals of Securities and c) Risk Management, and **Phase 2** (Regulation): a) Securities Markets and Regulations, b) Corporate Governance, and c) Anti-Money Laundering.

Course 1 will serve as a good review of the General Topics to be covered in the licensing exam for Fixed Income Salesmen, Associated persons, Certified investment Solicitors and Equities Securities Salesmen.

Course 2 (two sessions/modules) will cover Phase 3 (Specialized, Fixed Income Securities), specifically for those who will take the licensing exam for Fixed Income Salesmen. It will provide a deeper dive into the fixed income market and will delve into the roles of the various market participants, bond valuation, bond issuance, listing and trading processes, the risks inherent in fixed income investments and the factors that affect its financial performance.

The whole Capital Markets and Fixed Income Course is also designed to provide other professionals with an in-depth understanding of the workings of the Philippine Capital Markets as the speakers delve into a) the economic principles and the market dynamics and inter-relationship of FX, interest rates, credit risks on various financial assets, b) the types and differences between different financial assets, c) the regulations governing the market participants, d) the corporate governance principles required for issuers, e) the principles of risk management and their application in the capital markets and e) the latest anti-money laundering and counterterrorism guidelines needed to be complied with.

13TH CAPITAL MARKETS & FIXED INCOME SECURITIES COURSE

Topics :

- Economic Principles & Market Theories
- Fundamentals of Securities
- Securities Markets & Regulations
- Risk Management
- Corporate Governance
- Anti-Money Laundering
- Fixed Income Market Parts 1 and 2

 **May 17, 24, and 31, 2025**


 9:00 AM - 4:30 PM

 **VIRTUAL VIA ZOOM**

 **June 07, 2025**

 9:00 AM - 4:30 PM

FACE-TO-FACE SESSION

 **SGV Bldg. I 6760 Ayala Ave,
Legazpi Village, Makati**

LEARN MORE:



THE SPEAKER LINEUP



Jonathan Ravelas
Managing Director,
eManagement for Business and
Marketing Services

- Economic Principles & Market Theories



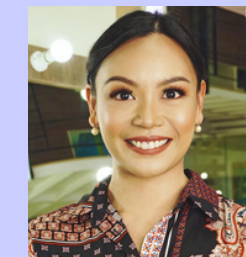
Lester Joseph Castolo
Treasurer,
Child Hope Philippines

- Fundamentals of Securities



Atty. Julio Bucoy
Partner, M Law Office

- Securities Markets & Regulations



Mari Toni Bautista
Financial Markets Head and
Head of Financial Markets Sales
Standard Chartered Bank

- Risk Management



Atty. Ricardo Pilares III
Vice President for Legal, Metro
Pacific Investments Corp.

- Corporate Governance



Veronica Mae Arce-Balisi
Financial Services Partner,
SGV & Co.

- Anti-Money Laundering



Antonino Nakpil
President and CEO, Philippine
Dealing and Exchange Corp.

- Fixed Income Markets
Parts 1 and 2

COVERAGE AND SCHEDULE

COURSE 1: CAPITAL MARKETS

SESSION 1 (SEC Module 2) **ECONOMIC PRINCIPLES AND MARKET THEORIES** **Jonathan Ravelas** **May 17, 2025 , 9:00 AM - 12:00 NN**

This module will start with a brief discussion of ethics and governance as the foundation of the activities of financial market participants. Thereafter, it will delve into the economic cycle, key macroeconomic indicators and monetary and fiscal policies relevant to the capital markets' operation. Macroeconomic and financial market outlook, especially given the current turbulence in the global economy, will also be discussed in this module.

SESSION 2 (SEC Module 1) **FUNDAMENTALS OF SECURITIES** **Lester Castolo** **May 17, 2025, 1:30 PM - 4:30 PM**

This module will discuss the types of securities (debt, equity, hybrid and derivatives) and investor benefits, rights and risks inherent in them. It will distinguish between the different types of markets: domestic vs global, primary vs secondary and OTC vs exchange trading. It will also introduce participants to bond and common share valuation and the factors affecting interest rates and share prices.

SESSION 3 (SEC Module 3) **SECURITIES MARKETS AND REGULATIONS** **ATTY. JULIO BUCOY** **May 24, 2025, 9:00 AM - 12:00 NN**

This module will describe the role of the different market participants: the issuers, investors, underwriters, exchanges, registry, custodian, depository and regulators and cover pertinent government regulations and taxation. Certain cases of alleged securities violations and how regulators have responded to these will also be discussed.

SESSION 4 (SEC Module 4) **RISK MANAGEMENT** **Mari Toni Bautista** **May 24, 2025, 1:30 PM - 4:30 PM**

This module will look into the three levels of risk: known, developing and black swan. It will discuss extensively both financial and non-financial risks and the various lines of defenses and risk mitigation tools. Certain events impacting on institutions' risk management actions will also be examined and discussed.

SESSION 5 (SEC Module 5) **CORPORATE GOVERNANCE** **Ricardo Pilares III** **May 31, 2025, 9:00 AM - 12:00 NN**

This module will focus on corporate governance particularly among publicly listed companies, registered issuers other regulated entities. It will discuss the responsibilities of the Board of Directors and governance policies such as conflict of interest and whistleblowing. This module will also cover the ASEAN corporate scorecard and integrated annual corporate governance reporting currently required by the SEC.

SESSION 6 (SEC Module 6) **ANTI-MONEY LAUNDERING** **MS. VERONICA MAE ARSE-BALISI** **May 31, 2025, 1:30 PM - 4:30 PM**

This module will present the basic concepts and fundamentals of Anti-Money Laundering and Counter Terrorist Financing (AML-CTF). It will discuss the different predicate crimes and unlawful activities and the duties and responsibilities of covered persons. The Philippines' exit from the gray list and latest occurrences of financial crimes and the implicit impact of AML-CTF policies of covered institutions will also be discussed.

COURSE 2 (SEC MODULE 7/8) FIXED INCOME MARKET (FACE TO FACE SESSION)

Part 1 **MR. ANTONINO NAKPIL** **President & CEO, Philippine Dealing and Exchange** **June 07, 2025, 9:00 AM - 12:00 NN**

This module, the first of two parts of a specialized track, will do a deep dive into the fixed income market: the different types of fixed income securities both peso and foreign currency denominated, the money and capital markets and the various market participants. It will delve into the factors affecting interest rates as well as the taxation of interest and discount and capital gains. It will also cover credit analysis with focus on the major financial ratios.

Part 2 **MR. ANTONINO NAKPIL** **Philippine Dealing and Exchange** **June 07, 2025, 1:00 PM - 4:30 PM**

Part 2 of this specialized track will involve a comprehensive review of regulations pertinent to the fixed income securities market, primarily on the registration of securities, market professionals and trading markets. It will walk the participants through the fixed income securities issuance, listing and trading, operation of the fixed income exchange, functions and responsibilities of brokers and dealers and bond pricing and valuation. New initiatives on digital bonds' registration, licensing, offering and trading will likewise be discussed.

NOTE: Participants need to complete the mandatory self-assessment examination. Required advance readings will be provided to participants prior to the conduct of the sessions.

SESSION SPEAKERS

MR. JONATHAN RAVELAS **Managing Director,** **eManagement for Business and Marketing Services**

Mr. Jonathan Ravelas is a highly sought speaker and commentator on the Philippine economy and markets in the Philippine media. Currently, Mr. Ravelas serves as Managing Director at eManagement for Business and Marketing Services, Senior Advisor at Reyes Tacandong and Co and Independent director of DITO CME and PH Resorts.

His previous roles included FVP-Chief Market Strategist at BDO Unibank (2002-2022) and Equitable PCI Bank (1998-2002). Mr. Ravelas is a lecturer in Ateneo BAP's Treasury certification program.

He holds a Bachelor's degree in Management of Financial Institutions from De La Salle University (1992) and completed the Asian Securities Executive Program at the Asian Institute of Management (1996).

MR. LESTER JOSEPH CASTOLO **Treasurer, Child Hope Philippines** **Former Chief Financial Officer of PA Alvarez Group of Companies**

Mr. Lester Castolo is an independent consultant, entrepreneur, and formerly Group CFO of the PA Alvarez Group of Companies. Mr. Castolo has about twenty-five years of leadership roles in finance and treasury in selected companies.

He has been a lecturer for the PSE Certified Securities Specialist course and CFA Stella review. He is a Certified Public Accountant, placing 15th in the 1994 CPA Board examination, and passed the three levels of CFA examination.

ATTY. JULIO BUCOY **Partner, M Law Office**

Atty. Julio P.G. Bucoy is a partner at the M Law Office and has the distinction of being both a lawyer and a Chartered Financial Analyst. He was previously the President of Cocolife Asset Management Company Inc. (CAMCI) and the Head of Corporate Finance and Strategy of United Coconut Planters Life Assurance Corporation (Cocolife).

Atty. Bucoy is presently a member of the Board of Trustees of the Chartered Financial Analyst (CFA) Society of the Philippines and the corporate secretary of Fund Managers Association of the Philippines. He was previously a trustee of the Philippine Investment Funds Association of the Philippines (PIFA).

MS. MARI TONI BAUTISTA **Head of Financial Markets and Financial Markets Sales** **Standard Chartered Bank**

Ms. Toni Bautista is Director, Head of Financial Markets and Head of Financial Markets Sales in Standard Chartered Bank Philippines. Over a sixteen year period, she held various posts such as Derivatives and Structured Products Dealer and Financial Markets Sales.

Ms. Bautista has been a resident resource speaker for the Ateneo Center for Continuing Education handling topics such as Bank Risk Management, Fundamentals of Derivatives and Business of Treasury - Banking Series. She was previously a Board of Trustee for the CFA Society Philippines and currently President of the National Association of Securities Broker Salesmen, Inc. (NASBI).

Toni graduated with a Masters in Applied Mathematics major in Mathematical Finance from the Ateneo de Manila University in 2008. She is a Chartered Financial Analyst, a Certified Treasury Professional and an SEC Certified Fixed Income and Equities Salesman.

ATTY. RICARDO PILARES III **Vice President for Legal, Metro Pacific Investments Corporation**

Atty. Ricardo Pilares III is concurrently Vice President for Legal, Compliance Officer, Corporate Governance Officer and Corporate Secretary for Metro Pacific Investments Corporation (MPIC). He also acts as legal counsel and corporate secretary for the company's various subsidiaries.

Before joining MPIC, Atty. Pilares was an associate in ACCRA Law Offices and subsequently in Puno and Puno Law Offices where he handled litigation cases and special corporate projects. He has been in the faculty of Ateneo Law School since 2008.

Atty Pilares graduated Valedictorian from the Ateneo Law School in 2006 and ranked #2 in the Philippine Bar Exams in 2007.

MS. VERONICA ARCE-BALISI **Financial Services Partner, SGV**

Ms. Veronica Arce-Balisi is a partner, Finance Services Office of SGV & Co., a member practice of Ernst and Young Global Limited (EY). Ms. Arce-Balisi has more than 14 years of experience at EY including a stint in its London office.

She is currently focused on Financial Crime practice and has been engaged in the independent assessments of Anti-Money Laundering risk management programs of covered institutions, KYC remediation, AML training, internal controls reviews and agreed-upon assurance projects.

Ms. Arce-Balisi is a certified Anti-Money Laundering Specialist (CAMS), an Anti-Money Laundering Council (AMLC) accredited trainer and a Certified Public Accountant.

MR. ANTONINO NAKPIL
President & CEO, Philippine Dealing and
Exchange Corporation

Mr. Antonino Nakpil is President and Chief Executive Officer of the Philippine Dealing and Exchange Corporation (PDEX) and concurrently holds the position of Executive Director at the Philippine Dealing System Holdings Corp (PDS Group), the holding company of PDEX. Mr. Nakpil has extensive experience in banking and treasury gained from his years in Citibank in Manila and Hongkong, Banco Santander Philippines, Inc. and Ayala Finance Money Brokers, Inc.

He is a seasoned lecturer, having served as senior instructor at the Ateneo-BAP Institute of Banking's Treasury Certification Program and Risk Management course.

REGISTRATION FEES:

Course 1: P10,000.00

Course 2: P5,000.00

Bundled Price for Course 1 and 2:
P12,000.00

CONTACT US



sarah.parapara@finex.org.ph
(+632) 8811 - 4052
www.finex.org.ph