JOB-SPECIFIC LEARNING JOURNEY

JUNIOR MARKET PARTICIPANT

– MIDDLE OFFICE

Learning journey: ***"Junior Market Participant – Middle Office"***

To master job-relevant technical knowledge, for Juniors in a control function that have been employed by a Market Participant, the Learning Journey "***Junior Market Participant – Middle Office***" provides an effective training solution.

- Total duration of this programme: **<u>40</u>** hours.

Series of learning journeys for ***"Market Participants"***

ENTRIMA has developed and maintains a wide variety of learning journeys, some of which are topic-specific, while others are job-specific. In light of job-specific learning journeys, amongst others, there have been developed and are maintained nine (9) journeys for Market Participants. The expeditions reflect three functions (business, control, and support functions) and three upward levels (junior, medior, and senior – i.e. basic, intermediary, and advanced):

1. Learning Journey "***Junior Market Participant – Front Office***"
2. Learning Journey "***Medior Market Participant – Front Office***"
3. Learning Journey "***Senior Market Participant – Front Office***"
4. Learning Journey "***Junior Market Participant – Middle Office***"
5. Learning Journey "***Medior Market Participant – Middle Office***"
6. Learning Journey "***Senior Market Participant – Middle Office***"
7. Learning Journey "***Junior Market Participant – Back Office***"
8. Learning Journey "***Medior Market Participant – Back Office***"
9. Learning Journey "***Senior Market Participant – Back Office***"

This 1-year learning journey can be started any day throughout the year.

MARKET PARTICIPANTS
MIDDLE OFFICE

Professionals in control functions have to assure actions are in line with procedures, protocols and legal provisions. They develop and maintain procedures and protocols, and monitor processes and activities. Professionals in a control function require an understanding of the business and business processes. Next, they need to master risk types, assessments and controls. Hence, training should go beyond regulation. It is needed to master knowledge of the supply chain, as well as markets and trading.

	Control functions			
Function *(Job title)*	**Compliance officer + Surveillance expert**	**Risk manager**	**Business controller**	**Financial controller**
Tasks *(Role & responsibility)*	➢ Shield firm & employees ➢ Advise staff & management ➢ Guide traders ➢ Organise training ➢ Develop & maintain compliancy framework ➢ Monitor, prevent & detect abuse	➢ Develop & maintain procedures & protocols ➢ Develop & maintain limit structures ➢ Defining mandates ➢ Daily reporting	➢ Identify required data & inf, systems, and processes ➢ KPI formulation ➢ Signal trends ➢ Forecast & advise ➢ Analyse & report ➢ Planning & budgeting	➢ Finance ➢ Book keeping ➢ Accounting ➢ Financial reporting
Function requirements Knowledge & Abilities – *(Operational necessity and/or functional desirable)*	➢ Supply chain & contracts ➢ Economics ➢ Price formation ➢ Derivatives ➢ Market working, concepts, processes & terminology ➢ Legal expertise	➢ Supply chain & contracts ➢ Economics ➢ Price formation ➢ Derivatives ➢ Market working, concepts, processes & terminology ➢ Market, credit & liquidity risk ➢ Hedging	➢ Supply chain & contracts ➢ Economics ➢ Price formation ➢ Derivatives ➢ Market working, concepts, processes & terminology	➢ Supply chain & contracts ➢ Economics ➢ Price formation ➢ Derivatives ➢ Market working, concepts, processes & terminology ➢ Hedging ➢ Hedge accounting
Regulatory requirement *(Obligatory under market abuse regulations)*	➢ Understand inside info ➢ Master the provisions re insider trading + manipulation ➢ Conquer trade surveillance	➢ Being able to assess whether information concerns inside info + understand its sensitivity	➢ Being able to assess whether information concerns inside info + understand its sensitivity	➢ Being able to assess whether information concerns inside info + understand its sensitivity

Getting individuals and teams to the required minimum knowledge level and the needed competencies is achieved by the following learning journey for juniors at the middle office:

1. INSTRUCTOR-LED WORKSHOP:

"*Fundamentals of Markets & Trading*"

Learning-by-interacting

Learners attend an online 1-day public workshop (hence, open for subscription by any person, from any organisation).

ENTRIMA offers 3 occasions throught the year to follow this workshop. Hence, there are three cohorts:

- **FEBRUARY** cohort - 1st Monday of February
- **JUNE** cohort - 1st Monday of June
- **OCTOBER** cohort - 1st Monday of October

2. ONLINE PLATFORM – SELF-STUDY

Learning-by-listening-&-watching

Learners perform self-study at ENTRIMA's platform and follow the courses listed below.
Learners take related exams*) to be certified*):

- Market participants
- Trading & risk management systems
- Weather risk
- Climate change & energy policy
- Attribute certificates
- Futures, forward & other derivatives – Introduction
- Market analysis
- Commodity indices & price-indexation
- Price volatility
- Bilateral deals & OTC Markets
- Exchange trading
- Risk & opportunity
- The risk management organisation
- Exposures & financial performance
- Liquidity
- Forward curves
- Price correlation

- Introduction to financial crime
- General introduction to market abuse
- Inside information
- Basics of trade compliance
- Basics of trade surveillance

Learning-by-doing

Learners perform self-study and run the simulations listed hereafter. They take related exams*) to be certified*):

- Training Cluster
  "***Fundamentals of Markets & Trading***":
  - Market analysis
  - Screen-based trading
  - Financial performance
  - Investing & proprietary trading
  - Margin requirements
  - Exposure assessment
  - Value at risk
  - Forward curve
  - Futures – At position level
  - Futures – At portfolio level
  - OTC trading – Screen-based brokering
  - OTC trading – Quote request
  - Liquidity – Central orderbook & market depth
  - Central order book – Order initiation

*) *Each individual course and each individual simulationh includes an exam. Passing will lead to instant certification, whereby the digital certifciate can be downloaded on the spot, ready for upload in the corporate files of the employer. Failure allow for re-taking the exam, as multiple attempts are allowed.*
At the end of the entire learning journey a final exam can be taken. Failure allow for re-taking the exam 3 times, leaving 4 attempts in total.

OPTIONAL*)

3. STUDY BOOKS

"*Commodity & Energy Markets*"
"*Commodity & Energy Trading*"
"*Value at risk*"
"*Futures*"

Learning-by-reading

Learners develop their knowledge in various ways; reading one thereof. Books also serve as reference material.

*) *Additional building block that is not included in the standard learning journey but requires a separate order.*