

Fundamentals of Derivatives

**Thursday, April 25, 2019
London**

8:15 AM

Registration and Continental Breakfast

8:45 AM

Introduction and Welcoming Remarks

9:00 AM

Overview of Derivatives Products

- Definition and explanation of derivatives
 - Common types of derivatives:
 - Interest rate derivatives
 - Credit derivatives
 - Commodities
 - Equities
 - FX
 - Major reasons for using derivatives
 - Examples of derivative users
 - OTC vs. exchange traded derivatives
 - Major venues for derivatives trading and clearing
 - Basic valuation of derivatives types
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10:30 AM

Morning Break

10:45 AM

Interest Rate Derivatives Products

- Overview of interest rate derivatives
 - Major products
 - Notional outstanding vs. market value
 - Trading volumes

- Interest rate swaps
 - Description
 - Terminology, convention and market quotes
 - Basic valuation
 - Interest rate caps, floors, swaptions and straddles
 - Description
 - Terminology and convention
 - How options work
 - Basic option strategies
 - Basic valuation
 - Settlement methods
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12:30 PM

Luncheon

1:30 PM

Credit Derivatives Products

- Overview of credit derivatives
 - Major products
 - Notional outstanding vs. market value
 - Trading volumes
 - Credit default swaps: single names and index CDS
 - Users of credit derivatives
 - Terminology, convention and market quotes
 - Valuation
 - CDS-bond basis
 - Credit events: single name and index CDS
 - Settlement methods and auctions
 - The ISDA Credit Derivatives Determination Committee
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2:00 PM

Equity Derivatives Products

- Overview of equity derivatives
 - Major products
 - Notional outstanding vs. market value
 - Users of equity derivatives
 - Equity swaps: single names and basket
 - Equity options: call & put options structures
 - Dividend swaps
 - Variance/Volatility swaps
 - Extraordinary events
 - Settlement methods
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2:30 PM

FX Derivatives Products

- Overview of FX derivatives

- Major products
 - Notional outstanding vs. market value
 - Users of FX derivatives
 - FX swaps (deliverable and non-deliverable)
 - FX forwards (deliverable and non-deliverable)
 - Currency options (deliverable and non-deliverable)
 - Exotic FX products
 - Settlement methods
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3:00 PM

Afternoon Break

3:15 PM

Central Clearing and Uncleared Margin

- Risk View
 - What is counterparty risk in derivatives?
 - How can counterparty risk be mitigated?
 - Bilateral margin for uncleared derivatives
 - Key aspects of clearing
 - Legal View
 - Bilateral documentation
 - Segregation models in CCPs
 - Clearing documentation
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4:15 PM

Basics of Derivatives Documentation

ISDA has published a range of documentation. This session will provide an overview of ISDA's documentation architecture and legal opinions.

5:00 PM

Conference Concludes

Agenda is subject to change.

Venue Location:

Allen & Overy LLP, One Bishops Square, London, E1 6AD. Phone +44 (0) 203 808 9700. A map to the venue can be found [here](#). You will be required to provide photo identification in order to enter the venue. Please ensure you present this at the ground floor reception or you may be refused entry.
