



ACI Australia Dealing Simulation

**Mercure Resort
Hunter Valley Gardens
29th October to 2nd November 2018**

The *FASTEST* Way to Learn the Dynamics of the FX Market

View the Video: www.aciaustralia.com.au

Take on the role of Sales, Trading and Inter Dealer Broking, build an understanding of liquidity and execution risk and how to analyse and facilitate customer business

On The only hands-on Simulated Dealing Course of its kind in the world!

There are many critical lessons to be learnt to understand the workings of the foreign exchange market – What price should I make? What does my customer need? How do I manage my Customers orders? How do I execute this risk on my customer's behalf? What other risks do I need to understand and manage? Theoretical knowledge can help but practical experience and training is paramount.

The ACI Australia Dealing Simulation is the fastest and most effective way to acquire that invaluable practical knowledge. Participants experience real-life simulated market scenarios over 5 high-impact days.

Run in accordance with the internationally recognised FX Global Code of Conduct – that promotes and encourages markets best practice, integrity and professionalism in trading the OTC markets.

Global Sponsors



THOMSON REUTERS

PROFIT & LOSS
IN THE CURRENCY & DERIVATIVE MARKETS

NEX Markets

The Course

- **The Dealing Simulation** is designed to teach practical techniques to help you price and manage risk, execute and manage customer requests – the keys to a successful sales or trading career, in a realistic and responsible but controlled environment.
- **No other program** offers such a practical and realistic trading platform, whilst also encouraging teamwork and healthy competitiveness. Participants experience the life of a market participant over several intensive days.
- **Gain experience** in how to price make to customers and the wider market in spot, as well FX options and FX swaps. Learn how to manage a risk position, generate trading and hedging ideas for customers. Understand what drives markets and the importance of eFX technology
- **Experience an exciting and competitive environment**, where teams aim to outperform each other with high performers recognised and rewarded.
- **Learn the role** of a price maker, salesperson, and execution trader and inter dealer broker in our simulated dealing room.

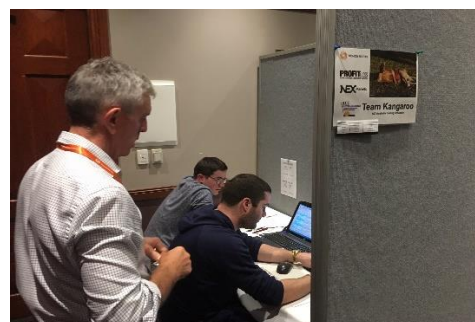
32 HOURS OF CONTINUING EDUCATION (CEH), including 4 hours of Regulation and Compliance.

18 months' market experience in one week - For those new to the financial markets, sales people wishing to gain an understanding of the mechanics of price making and risk management, as well as technical support or supervisory staff, this dealing simulation equips them with the equivalent experience obtained over the first 18 months of joining a trading business. This unique course will develop and expand skills and knowledge within a safe and responsible environment.

Access to presenters' invaluable wealth of knowledge and extensive international industry experience – The ACI Australia Dealing Simulation continues to attract the highest quality speakers from all segments of the industry. The presenters are current and past market participants, who each have in excess of 30 years' industry experience. All this knowledge will be at your fingertips.

Personalised Performance Report - At the end of the program, a detailed report is completed by the presenters for each individual. The report highlights delegate's strengths and weaknesses as well as overall commitment to the program, providing invaluable insight to management.

This course represents a perfect networking opportunity for the delegates - It will allow them to establish relationships and form alliances early on in their career (with not only other course delegates but also with key active industry players – the course presenters). Such relationships will prove to be invaluable to both the participant and their employers.



The course has been successfully run in Australia and New Zealand by ACI Australia Limited (formerly the Australian Forex Association) for the past 30 years.

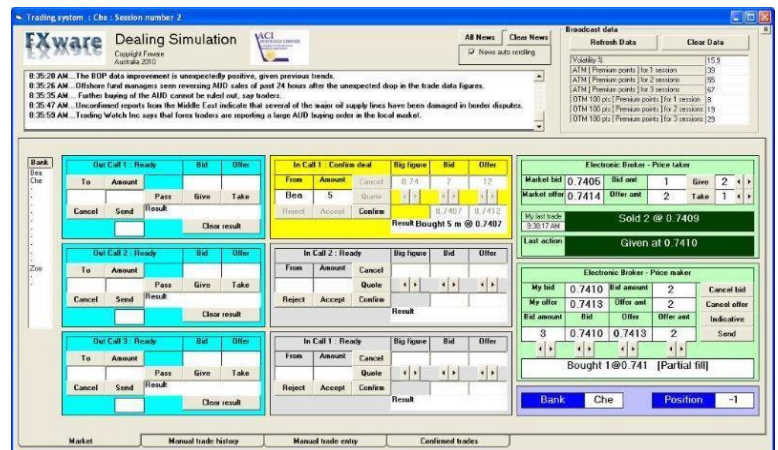
For the past 15 years it has also had international success having been held in Countries that include - 15 courses in the UK, seven each in Denmark, South Africa and the Middle East, 10 in the USA, as well as other locations in Europe, Asia and Africa.

During 2017 all the courses received an average mark of 9.75 out of 10 from the delegates.

Who should attend?

Any individual whose occupation brings them in contact with the workings of a dealing room environment. The experience gained from this course is also crucial to market participants wishing to increase their knowledge of physical dealing techniques or those wanting to establish a career in OTC financial markets.

- New market entrants and anyone hoping to establish a career in trading within the Financial Markets
- Operations and market risk staff
- Inter-dealer brokers
- Junior salespeople and traders and those with up to two years' experience in a dealing room
- Funds management employees
- Corporate treasury personnel
- Legal and compliance officers
- E-sales and prime brokerage staff
- Programmers and Developers

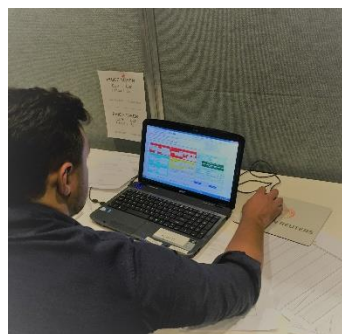


LEARNING OUTCOMES

This 5-day residential program is designed to train participants in the physical attributes of trading and sales. The realistic simulation(s) are balanced by a number of market related lectures. At the end of the course attendees will have gained an understanding of pricing to / dealing with corporations, hedge funds and mutual fund managers as well as using FX options to hedge risk exposures.

Areas Covered

- Making a price
- Gauging liquidity and market depth
- Customer service – idea generation and execution
- Operational risk
- Markets Best Practice
- The role of brokers
- Method and psychology of trading
- Risk management
- The role of the Central Bank
- Technical analysis
- The logic behind eFX technology



How it works

The ACI Australia Dealing Simulation Course offers delegates a chance to step into the mind of a trader in some of the most active markets the world has ever seen. The course offers a valuable learning for those with no experience in financial markets, all the way through to those with two to three years' experience of exposure to financial markets. In addition, sales people, risk managers, support staff, and eFX personnel can all gain valuable experience of what their customers and colleagues encounter each day.

The course uses real-life scenarios, those that have actually occurred in the past, to create a realistic market environment. However, unlike other courses, the Dealing Simulation Course is not pre-programmed, it is truly interactive and the delegates themselves, along with the customers, are the market, being split into "Teams" of three or four where each has the opportunity and responsibility to perform the different roles of Chief Dealer, Electronic and Liquidity Trader and Voice Broker.

A scrolling news service operates throughout the course; publicising headlines that can be non-material while at other times trigger price volatility of differing magnitudes. Liquidity is accessed via an electronic RFQ (request for quote) system which enables delegate teams to call each other for prices; an electronic broking system in which delegate teams can place bids and/or offers for public display; and via the voice broker desk.

Into this mix, the teams also have to quote prices in varying amounts to corporate customers, hedge funds and real money fund managers – they also see liquidity from algorithmic trading firms and options desks.

The course is a mix of the live dealing sessions – as described above – and classroom lectures, delivered by market experts, and designed to raise awareness of specific issues that go into creating a good trader.

To stress the interactive nature of the course, the course managers from ACI Australia are able to “dial” up and down the intensity and volatility within any given session, thus ensuring that no delegate is left behind or feeling overwhelmed. That said, this course represents, according to countless feedback from previous delegates, one of the most intense course delegates are ever likely to experience. They are on call 24 hours a day and are often woken during the night to be informed of orders that have been executed, or, in some circumstances to rush to the dealing room to undergo a disaster recovery scenario following events in offshore offices.

To ensure that no two courses are the same, ACI Australia has an extensive historical library of “events” that trigger market movements; these can be dropped into the course at any time. As the course progresses, the intensity increases and the delegates are challenged to improve as the week progresses. At some stage during the week, FX options are introduced into the course and the delegate banks are able to buy option strategies to complement their cash trading activities.

Feedback from Previous Delegates

- I came away much more confident and well informed on the roles carried out by various market participants.
- Hands on experience, but we are well supported by the organisers. The passion they have for the course is incredible and the level of teaching and content meant I learnt a huge amount.
- My objectives were. 1/ Wanted to become a better, smarter dealer in my current job. 2/ Wanted to find out if I was capable and competent in my current role and if financial markets were where I belonged and really wanted to be. 3/ Wanted to network and meet new people who worked for different organisations with different backgrounds and experience. So, YES, my objectives were met.
- While I do not cover FX, it was a great basis for understanding interest rates and other financial markets. The skills taught are easily transferrable.
- Brilliantly run and was made as realistic as possible. Definitely put this course miles ahead of anything else out there. I will definitely suggest for my colleagues to attend this next year.
- It gave me a better understanding of my client's day today job.
- I recently commenced a position in FX sales and found the course very helpful in gaining insight into a trading perspective
- The ACI course exceeded my expectations in regards to the level of experience and learning I got out of it. I did not expect to be pushed as much as I was in both an intellectual and emotional way. By far the most worthwhile practical course I have undertaken.



Registration form – ACI Australia Dealing Simulation -

The below registration should be sent to the following: Fax 02 8064 0210

Or Email : chris.howlett@aciaustralia.com.au

Personal details

Dr Mr Mrs Ms Miss

Full Name (surname first) _____

Position _____

Company Name _____

Address _____

City _____ State _____ Postcode _____

Country _____

Telephone _____ Mobile _____

Fax _____ Email _____

Special request for food _____

Registration fee:

STANDARD REGISTRATION FEE INCLUDES: Course tuition and materials, accommodation food costs, scheduled activities, and return coach transfers to and from the Sydney CBD. The fees do not cover telephone calls, use of bar fridges, room service and incidentals are at delegates' own expense.

Registration

- Early-Bird Registration \$4,500 (\$4,950 including 10% GST)
(Book and pay by Friday 14th September 2018 and receive a \$500.00 discount off the registration fee.)
- Standard Registration \$5,000 (\$5,500 including 10% GST)
- Non ACI Members Registration \$5,500 (\$6,050 including 10% GST)

Please note: **CALCULATORS ARE REQUIRED SO PLEASE ENSURE YOU BRING ONE.** Cars are not permitted as transport is provided. Casual dress throughout the course is appropriate (no suits required but shoes must be worn at all times).

Method of payment

PAYMENT IS REQUIRED WITH REGISTRATION.

Direct Credit (will send invoice with bank details)

or

Provide credit card details below:

Visa MasterCard American Express

Please note a surcharge applies of 3.00% for MasterCard Credit Card payment and 1.5% American Express Credit Card payment.

Cardholders Name _____

Total Amount _____ CCV Number _____

Card Number _____ Expiry Date _____

Signature _____

Delegates' places are not guaranteed until the payment has been received.

Any Queries: Please contact Chris Howlett at ACI Australia Ltd either via fax or email.

Fax : 02 8064 0210 or Phone : 02 8064 0206

Email : chris.howlett@aciaustralia.com.au

Dress code: Smart casual dress throughout the course is appropriate.

Visa requirements: If required, these are the responsibility of the delegate.

Important notices: All courses are subject to demand. The Association reserves the right to cancel or postpone courses at short notice at no loss or liability where, in absolute discretion, it deems this necessary.

Cancellation Policy

A full refund will be given for cancellation requests received in writing up to 20 working days before commencement of the course. A 50% refund will be given for cancellation requests received less than 20 working days before commencement of the course, unless we are able to replace the participant, in which case a full refund will be given. All refunds are subject to a \$250.00 administration fee.

ABOUT THE PRESENTERS

CHRIS HOWLETT

Chris Howlett has over 30 years' experience in the OTC markets, trading out of the main financial centers (London, Singapore & Sydney). His extensive experience ranges across the trading, broking, sales & education of all OTC products. In his current role as Director & COO of ACI Australia, Chris' prime responsibility is organising and presenting ACI Australia's Dealing Simulation (developed by Chris in 1985) to other associations globally as well as helping these associations and their local Central Banks with the Licensing and Accreditation of their OTC market. Chris is currently a member of the ACI International Board of Education and has also been Chairman of the Education Committee for ACI Australia, Director and Secretary of ACI Australia, Vice President of ACI Singapore and a member of the Strategic Planning Group for ACI International.

COLIN LAMBERT

Colin Lambert is Editor of Profit & Loss, Digital FX and ACI Briefing. Profit & Loss is a monthly publication that studies the impact of new trends and practices on the FX and OTC derivative markets – with a particular emphasis on e-FX. Formed in 1999, P&L has led the debate over the impact of the electronic channel on trading activities at banks, corporations and money managers. Colin joined P&L in August 2001 as Deputy Editor, after a 21-year trading career in the foreign exchange industry. During this time, he spent the majority of time trading spot FX before he moved into a proprietary trading role. He finished his dealing career at British Petroleum. During his trading years, he spent time working in London, New York, Singapore, Tokyo and Toronto and held several senior posts including that of Chief Dealer, FX and Deputy Treasurer

GARY LATNER

Gary has been involved on the broking side of foreign exchange for over 30 years, beginning his career at Astley and Pearce Sydney in 1987. He spent 4 years in Tokyo in the early '90s working on a large international spot broking desk. Gary returned to Sydney at the end of 1994 and continued spot broking until the end of 1996. After 3 years out of the market he returned with Reuters (now Thomson Reuters) on the electronic broking side. Gary has been assisting with the dealing simulations since 2003 and is now Treasurer of ACI Australia.

KEITH SEDERGREEN

Keith has been in the broking industry for over 30 years having started as a Trainee Broker with M W Marshall London in 1978. He is the current Chairman of the ACI Australia Committee for Professionalism and has held this position since Oct 2003 and was elected to the position Deputy Chairman, ACI Global Committee for Professionalism in March 2013 and elected President of ACI Australia 2015. During his career, he has worked in New York, Johannesburg, Sydney and Tokyo in the FX, Interest rate (Cash & Derivatives) and Energy markets. Keith moved back to Sydney in 1997 after having spent four years here in the 1980s. His current role is Managing Director, BGC Partners (Australia).