

Summary of B&B Course Offerings 2016

What's the latest in financial markets?

- How have regulations changed financial markets from derivatives trading and clearing to securitized products?
- What are the new ISDA CDS definitions that took effect in Sept 2014 and what led to them?
- How has the leverage ratio for banks affected their activities?
- How can a bank have a Value at Risk (VaR) of \$100 million but lose \$10 billion?
- Why have macro hedge funds underperformed in the last few years?
- Our courses address these and other topical questions and how they affect financial markets, products and participants.

The following courses are our most popular but not an exhaustive list of what we can provide. Most courses are available in North America and Europe. All courses can be tailored to clients.

Overview Courses

■ Financial Markets Overview	Overview
■ Capital Markets Overview	Overview
■ Fixed Income and Currency Markets Overview	Overview
■ Derivatives Overview	Overview
■ Credit Markets Overview	Overview
■ Securitization Overview	Overview
■ Fund Management Overview	Overview
■ Hedge Fund Overview	Overview
■ Bank Regulatory Capital	Overview

Credit Courses

■ Credit Analysis	Introductory
■ Credit Default Swaps (<i>no correlation products</i>)	Introductory
■ Leveraged Loans and LCDS	Introductory
■ Credit Risk: Analysis and Management	Introductory
■ Credit Trading Strategies (<i>focus on flow products</i>)	Intermediate
■ Structured Credit Derivatives	Intermediate
■ ABS and CDOs	Intermediate
■ Structured Credit Trading	Advanced

Interest Rate & Foreign Exchange Courses

■ Time Value of Money and Bond Maths (Excel-based)	Introductory
■ Interest Rate and FX Derivatives	Introductory
■ Intermediate Swaps	Intermediate



FINANCIAL MARKETS

Cross Asset Class Courses

▪ Derivatives in Portfolio Management	Intermediate
▪ Risk Management	Intermediate
▪ Counterparty Credit Risk	Intermediate
▪ Hedge Fund Trading Strategies	Advanced
▪ Options Trading Strategies	Advanced

Lunch 'n Learn Sessions

▪ Identifying and managing counterparty credit risk	Introductory
▪ Why the regulatory push to centrally clear derivatives?	Introductory
▪ Managing conflicts of interest on the trading floor	Introductory
▪ CDS: changes due to definitions and regulation	Introductory
▪ Hedge fund trading strategies	Introductory
▪ Increased regulation in financial markets: necessary or missing the point?	Introductory
▪ Bank regulatory capital: an overview	Introductory

About B&B

How we teach:

- As market practitioners, we understand why financial markets change and how these changes affect various roles at financial institutions
- We use case studies extensively to allow participants to understand and apply concepts themselves
- We encourage questions and discussions throughout the day to keep participants engaged and learning from each other
- We focus on the practical aspects of products, using real world examples, so participants can apply the theory learned
- We stay up-to-date in ever changing markets and relate them to people's day-to-day jobs

B&B Business Overview:

- B&B was founded in 2004 and is a partnership of experienced and respected financial market professionals who uniquely have recent, relevant market experience.
- B&B partners and consultants are experts across asset classes (equity, fixed income, credit, commodities and alternatives) with a focus on derivatives and structured products.
- All B&B business is highly respected and clients refer us by word of mouth. References are available upon request.
- B&B educates clients from basic through advanced financial products, spanning:
 - Trading, structuring, sales and marketing, and management
 - Over 10,000 course participants and 1,000 training days since 2004
- We provide independent expert opinions in derivative litigations, specializing in:
 - Structured notes
 - Derivatives and securitization
 - Counterparty risk
- We also provide strategic consultancy services, tailored to suit clients' individual requirements, specializing in:
 - Structured products across asset classes
 - Credit derivatives and securitization
 - Risk management (credit, market, liquidity)

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B&B Partners

Terri Duhon **Terri Duhon** is a market professional with 21 years of experience in financial markets. She graduated from MIT in Maths in 1994 and immediately joined JPMorgan as an interest rate derivatives trader in NY. In 1998, she moved to Credit Derivatives and Structured Products at JPMorgan and was instrumental in developing the credit derivative market as well as building the BISTRO business: a cutting edge securitization technique pioneered by JPMorgan. In 1999 she originated and priced one of the first CDOs of ABS/MBS and pioneered the first synthetic ABS/MBS documentation. Later she moved to London and helped to build the European Structured Finance Business with a focus on managed synthetic transactions and single tranche trades which lead to an explosion in structured credit derivative business globally. In that role she was also the global risk manager for the SPV counterparty credit risk book for all derivatives at JPMorgan in securitizations. In 2002, she joined ABN AMRO for 2 years to help build a global structured credit business which pioneered the CDS index products as well as credit CPPI structures. Terri left in May 2004 to found B&B Structured Finance Ltd. She has lead expert witness teams for markets litigation in both NY and London, assisted regulators globally on major market issues and led hundreds of training programs for clients. She is a lecturer at Oxford University in Financial Markets Trading and sits on the board of CHAPS Co.

Anu Munshi **Anu Munshi** has 18 years of experience in financial markets, starting with 8 years in structured credit at JPMorgan in the US, Asia and Europe. She started her career in New York structuring emerging market derivative products, following which she focused on credit derivatives within emerging markets. Anu then moved to Singapore as product manager for credit derivatives, CDOs and ABS for JPMorgan in Asia. She developed a market for these products, educating clients and distributing structured credit to Asian investors where there had been little knowledge or activity before. Anu moved to London in 2003 to set up the SPV notes business for JPMorgan in Europe, structuring and marketing credit-linked, asset-backed and hybrid notes. She was instrumental in developing the new generation of credit derivative products at JPMorgan including CMCDS and options on CDS and synthetic tranches of CDOs. Anu joined B&B in summer 2005 and has since led more than 300 courses in Europe, North America and Asia with a focus on derivative products, provided an expert opinion in several litigation cases, undertaken a variety of derivatives and securitization consultancy projects, presented at financial conferences and authored several articles published in financial magazines. Anu graduated with a BA in Economics and Mathematics from Franklin & Marshall College, Pennsylvania.

Betsy Mettler **Betsy Mettler** is a financial market professional with 18 years of experience. Beginning her career in an equity and fixed income syndication role, Betsy worked on JPMorgan's new issue pipeline, filing regulatory requirements, funding new issue accounts, initial trade settlement, and syndication expenses which lead to a role in Debt Capital Markets trade execution group. In 1999, Betsy joined JPMorgan's innovative structured credit products team to manage the execution of their repackaging and structured securitization products. In 2001, Betsy educated and on-boarded large clients to trade credit derivatives including the credit derivative indices. She moved to London in 2004 to lead JPMorgan's European Credit Derivatives Marketing effort and was instrumental in the establishment of a traded tranching index market. In 2005 and 2006, Betsy sold credit and derivatives products to UK Hedge Funds. Betsy joined B&B in spring 2006 and has since undertaken several derivatives and securitization consultancy projects as well as led over 350 training assignments in Europe and North America. Betsy received a Bachelors of Arts degree in Economics from the University of Virginia.