

DESCRIPTION OF ELECTIVE COURSE

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| Name of the school : Haute école de gestion de Genève | Academic Year: 2023-2024 |
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| FIRST PART: DESCRIPTION OF MODULE | |
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| 1. Domain | Business and Services |
| 2. Department | International Business Management |
| 3. Course name | Commodity Trading - Middle Office |
| 4. Code | 31013 |
| 5. Type of education | <input checked="" type="checkbox"/> Bachelor <input type="checkbox"/> Master <input type="checkbox"/> MAS <input type="checkbox"/> <input type="checkbox"/> DAS / CAS / single days |
| 6. Number of ECTS Credits | 5 |
| 7. Prerequisites | <input checked="" type="checkbox"/> Validation of the modules in semesters 1 and 2 <input checked="" type="checkbox"/> Attendance of the modules in semesters 3 and 4 for full-time students, and semesters 5 and 6 for part-time students <input type="checkbox"/> |
| 8. Teaching language | <input type="checkbox"/> French <input type="checkbox"/> German <input checked="" type="checkbox"/> English <input type="checkbox"/> Other: |
| 9. Objectives | <p>Whether it is labelled Mid or Middle Office, Product Control or Deals Desk the role of this function is to monitor, analyze and report the exposure of the trading function. The Middle Office is key to coordinating between the Front Office and the Back Office (operations, finance, contract administration) in Commodity Trading organizations.</p> <p>This course is to prepare students for entry-level positions in the Middle Office and will cover risk management (market, operational & credit), trade monitoring and compliance, order management of the trade life cycle and product control of position and risk limits. In addition, it will introduce students to key supporting Information Technologies in trading such as Commodity Trading & Risk Management (CTRM) software solutions.</p> <p>Upon completion of this course, students will be able to perform a Profit & Loss attribution breakdown, position exposure evaluation and market risk assessments. These skills will enable students to add value and provide valuable information to the Front Office to support decisions related to the commercial activity. The Middle Office</p> |

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| | <p>reports are essential for traders to make the right commercial decisions and to optimize portfolio opportunities.</p> <p>The Middle Office presents a training ground and important learning experience for Front Office roles.</p> |
| 10. Contents (General themes and descriptions, the accurate content may change) | <ul style="list-style-type: none"> • Order Management & The Trade Life Cycle • Monitoring Physical & Financial Trades • Position & Pricing Reporting • Profit & Loss Calculation (Mark-to-Market) • P&L Attribution Analysis (Price, Basis, Position Change) • Delegation of Authority (DOA) & Internal Controls • Regulatory & Compliance reporting • Trading authorities (limits & layers) • Trading management IT systems (CTRMs & ETRMs) |
| 11. Evaluation | <p>The grading of the module shall be based on:</p> <ul style="list-style-type: none"> • A written exam in week 15 of the semester; and/or • Mid-term assessments during weeks 1 to 14 according to the decision of the instructor. <p>(The methods and weightings are communicated by the instructor before the evaluations)</p> |
| 12. Remediation/repetition | <p><input checked="" type="checkbox"/> Compulsory remediation if the module grade is between 3.5 and 3.9 / 6. When subject to a remediation, only the grade of the remedial exam will be taken into account (maximum grade 4.0). A repeated module cannot benefit from a remedial exam.</p> <p><input type="checkbox"/> No remediation</p> |
| 13. Coordinator / main instructor | <p>Julie Noller</p> |
| SECOND PART: LOCATION OF THE MODULE IN THE STUDY PLAN | |
| 14. Level | <p><input type="checkbox"/> Basic module</p> <p><input type="checkbox"/> Advanced module</p> <p><input checked="" type="checkbox"/> Specialized module</p> <p><input type="checkbox"/> Other:</p> |
| 15. Characteristics | <p><input checked="" type="checkbox"/> Module is mandatory (which could lead to final dismissal from the program, cf. art.15, al.1, « Statut des étudiant-e-s bachelor »)</p> |
| 16. Type | <p><input checked="" type="checkbox"/> Main module</p> <p><input type="checkbox"/> Module linked to main module</p> <p><input type="checkbox"/> Optional module</p> <p><input type="checkbox"/> Other:</p> |

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| 17. Time organization | <input checked="" type="checkbox"/> Module over 1 semester <input type="checkbox"/> Module over 2 semesters <input checked="" type="checkbox"/> Spring semester <input type="checkbox"/> Fall semester <input type="checkbox"/> Other |