



# Money Market & Products

## e-Learning Course

# Money Market & Products

Understand the Money Market and how it works.

## Course Overview

The money market is the market where financial institutions and large companies meet to borrow and lend money for short periods of time. We explain why this market is crucial to the functioning of the economy and introduce you to its players and products. This e-learning topic is part of our flagship class [Financial Markets & Products](#).

## Who Is This Course For?

Participants who want to build a solid foundation in the money market. Client advisors, product specialists, asset managers and private investors.

## Course Format

This is a modern e-learning course for self-study in which the learner has full control over their learning path. You are not just a passive participant, but are fully involved in the lessons.

## Course Content

The course consists of 6 lectures.

*The following is a brief description of each of the lectures.*

## Lecture Descriptions

### Lecture 1 - Money Market

The money market is where financial institutions and large corporations meet to borrow and lend money in the short term. We explain why this market is crucial to the functioning of the economy and introduce you to its players and products.

### Lecture 2 - Money Market Instruments

Money market products offer investors the opportunity to invest their capital in a short-term, low-risk manner. We show you the range of unsecuritised and securitised money market investments.

### Lecture 3 - Money Market Benchmark Rates

Short-term interest rate benchmarks are reference rates that reflect the cost of borrowing in the money market. These benchmarks are crucial because they influence the pricing of various financial products and thus the cost of borrowing for individuals, companies and governments.

### Lecture 4 - Examples: SOFR & SARON

SOFR & SARON are benchmark rates for overnight lending and borrowing in USD and CHF. Due to their short-term nature and collateralisation, they have virtually no credit risk. They are therefore also known as risk-free rates. But market participants may want to borrow or lend for longer than overnight. In this lecture we explain how overnight rates are used to derive compounded rates for longer maturities. These rates are called compounded or term rates. An example is the 3-month SOFR term rate.

### Lecture 5 - Repo Market (Repurchase Agreements)

In the professional market, borrowing money for a short period of time is typically done on a collateralized basis. There are two very similar markets for collateralized lending & borrowing, the repo market and the securities lending and borrowing market. We explain how both of these professional markets work.

### Lecture 6 - Money Market Derivatives

Short-Term Interest Rate (STIR) derivatives, also known as money market derivatives, are financial instruments used to hedge or speculate on changes in short-term interest rates. Traders and investors use these derivatives to profit from expected movements in interest rates, while companies and financial institutions use them to manage their exposure to short-term interest rate fluctuations. In this lecture we will introduce the main STIR derivatives, namely STIR futures and Overnight Index Swaps (OIS).

## Your Educational Partner and Coaches

Nosco Partners is a Swiss based company with international finance experience, servicing banks, asset managers and institutional investors. The Nosco Partners are all banking professionals with a strong academic background and extensive education experience. They have worked for many years on the business and education side of a large international bank, where client focus and practical relevance is key.

### **Walter Braegger, Ph.D., Partner**

Walter is an expert in developing and delivering finance & risk education. For more than 20 years, he has educated finance market professionals around the globe. His expertise includes derivatives, equities, foreign exchange, fixed income and commodities, as well as special topics such as corporate finance, equity & credit analysis, risk management & control, portfolio construction and behavioral finance.

### **Vincent Couson, CFA, CAIA, Partner**

Vincent has more than 20 years of financial market experience. Before joining Nosco Partners he was a Senior Member of the UBS Strategic Investment Advisory team developing tailored investment solutions for institutional clients around the globe. His expertise covers portfolio construction & analysis, asset & risk management as well as derivatives and structured products.

## Register Now !

Are you interested? Send us an e-mail to register: [education@six-group.com](mailto:education@six-group.com)

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Financial Market Education