

# COURSE CATALOGUE

Project finance and financial modelling training courses



## Why should you attend a Navigator course?

- ▶ Boost your career in project finance with the case study based International Project Finance
- ▶ Learn how to build financial models from scratch – we show you all the secrets and what mistakes to avoid
- ▶ Continuous learning: website tutorials, blogs and trainer interaction
- ▶ Learn from currently active project finance professionals and leading developments in transaction modelling
- ▶ Master time saving techniques including scenario management and data tables
- ▶ 100% hands-on, bring your own problems or discussion points
- ▶ Highly personalised coaching from our expert trainers

## Join our successful financial training program

Our courses have been successfully delivered to finance professionals in top tier banks and corporates world-wide and will amaze you with their practicality and updated course topics.

Participants in Asia, United States, Australia and Europe have all enjoyed the global best practices helping you improve financing techniques and to build robust, flexible and transparent financial models. Learn new skills that will impress your clients, colleagues and managers.

## Interactive workshops – hands-on learning

During our training courses you will, under personal coaching from our expert trainers, build your own project finance models from scratch and work on updated project finance case studies. You will be working on your own laptop which ensures that you will absorb all the key concepts and become more confident in using hyper-efficient Excel keyboard shortcuts which will save you an amazing amount of time.

[www.navigatorPF.com](http://www.navigatorPF.com)

- Course schedule
- Free Tutorials
- Financial modelling blog

*“The presenter was knowledgeable, a fantastic teacher and presenter. An all round expert!”*

Associate, Azure Capital

[www.navigatorPF.com](http://www.navigatorPF.com)

All courses are presented by currently active professionals

## International Project Finance

Duration: 3 days

### Structuring and negotiation of financial, operational and legal risks

Many project finance professionals started out as financial modellers to achieve financial confidence with a project. Stepping up to get active in structuring and negotiations requires further knowledge which is where this course fits in perfectly.

#### Build a career in project finance

- The process of structuring a project finance transaction
- Analyse the differing objectives and risks of key parties
- Undertake risk analysis of projects in mining, power, PPP infrastructure and oil & gas
- Export Credit Agencies and Multilaterals
- Analysis of key legal risks in projects
- Manage currency, interest rate and commodity risks

#### Updated transaction case studies

The case studies are based on successful transactions and includes references to recent real projects from 2005-2009.

- Mining greenfield project in Australia
- Power greenfield project in Indonesia
- PPP infrastructure in Singapore
- Oil & gas borrowing base facility in Australia

#### Extracts of course outline

- The roles of Sponsor(s), EPC contractor, offtaker(s), Export Credit Agencies / Multilaterals
- Structuring and execution processes in Construction, Completion and Operations
- Senior debt, bonds, securitization, Export Credit Agencies, The World Bank
- The Role of Due Diligence in Project Finance Transactions
- Types of financial ratios (IRR, NPV, DSCR, LLCR, PLCR)
- Risks matrix: Country, political, sponsor, construction, operational, market, etc.
- Debt sizing, debt facilities and credit enhancement
- Financial: Interest rates, FX, commodity prices, repayment and reserve accounts

*"Thank you very much for your lectures! I really enjoyed the courses you have given which have absolutely provided tremendous support to my day-to-day work!"*

Analyst, Standard Chartered Bank

## Project Finance Modelling (A)

Duration: 2 days

### Best practice financial modelling for project finance

If you are comfortable with Excel but want to learn more about efficient, best practice modelling, then this is the course for you! You will learn how to build and sensitise a cashflow based financial model and dramatically increase Excel efficiency.

#### Build flexible and realistic models

The majority of this highly interactive course is spent developing a flexible project finance model for a greenfield project based upon an Information Memorandum, which allows you to take the key techniques away with you. All techniques are based on Navigator's internal standards of model development designed to ensure the highest quality.

*I valued the industry relevant cutting edge techniques. Thank you!*

Analyst, Calyon

#### Build better financial models

- Build a model from scratch – we show you all the secrets and what mistakes to avoid
- Learn from professional financial modellers and leading developments in transaction modelling
- Master time saving techniques including scenario management and data tables
- 100% hands-on, bring your own problems for discussion
- Robust debt repayment and analysis essentials for live transactions

#### Extract of course outline

- Where to start when building a model from scratch
- Powerful implementation of flexible timing
- EPC Contract, contingency and cost overruns
- Interest During Construction (IDC) and commitment fees
- Dynamic funding mechanisms and sources/uses of funds
- Incorporating flexible debt term and interest only periods
- Project cashflow ratios (ICR, DSCR, LLCR, PLCR)
- Project and Equity NPV and IRR analysis
- Scenario Manager - the structured approach to sensitivities/scenarios
- Functions to avoid and why – HLOOKUP, OFFSET, SUMPRODUCT, INDEX, ISERROR, CHOOSE, VLOOKUP, IRR, NPV, IF(IF(..)), RND()
- Array Functions {Average()}, {Min()}, {Transpose()}

## Highly personalised coaching from our expert trainers

### Project Finance Modelling (B)

Duration: 2 days

#### Extend your project finance modelling skills

If you have attended our PFM(A) course and want to learn more about building an integrated balancing model using a cashflow model as a base, then this course is ideal.

This course is essential for financial analysts wanting to know how to construct a 'complete' model and the role that an integrated balance sheet plays in a professional financial model.

#### Grow with the Navigator methodology

The majority of this highly interactive course is spent further developing the cashflow model initially built in PFM(A) according to an Information Memorandum.

#### Build a complete project finance model

- Integrated financial statements for project finance
- Master modelling of tax and depreciation
- De-mystify the construction of the Balance Sheet
- Gain skills to construct complete transaction models
- Develop solid analysis tools for delay scenarios

#### Extract of course outline

- Set up a Profit & Loss statement and Balance Sheet
- How to use all 3 statements to check model integrity
- Implementation and analysis of delay scenarios
- Flexible calculation of maintenance capex
- Dynamic Capex Reserve Account for large capex items
- How to treat operational capex to calculate depreciation
- Set up flexible, efficient ways to calculate depreciation
- Different methods of calculation for Debtors & Creditors
- Incorporating working capital into the financial statements
- How to implement a DSCR lock-up scenario
- Managing modelling risk – is your model really working?
- How to avoid Circular References

#### Participants

ABN Amro	Infrastructure	Credit Industriel et Commercial
Acciona Energy	Asteco	Emirates Utilities
ACWA Power	Azure Capital	Company
Aktif Unggul Holdings	Babcock & Brown	Energy Australia
Alargan	Bank of Tokyo	Ernst & Young
Allied Irish Banks	Mitsubishi	European
ANZ	BOS International	Investment Bank
ANZIS	Commonwealth	First Qatar
Asciano	Bank of Australia	Gulf International
	Chevron	Bank
	Colonial First State	

### Debt Modelling Masterclass

Duration: 2 days

#### Build realistic debt optionality into your financial model

If you can build a basic model but still find yourself wanting to learn more in order to deliver peak performance within a banking environment, you should participate in the Debt Modelling Masterclass. This course builds on the key concepts obtained in Navigator's course PFM(A) but can also be attended as a stand-alone course.

This course is essential to improve your ability to build, review or analyse financial models where debt sizing, repayment, refinancing and seniority are issues to consider.

#### Analyse project finance debt transactions

The majority of this highly interactive course is spent developing comprehensive debt mechanics into the financial model built in PFM(A) for a greenfield project.

#### Take full control of debt modelling

- Master the modelling of comprehensive debt mechanics, sizing and sculpting
- Model and test a Debt Service Reserve Account (DSRA)
- Seniority of payments and Mezzanine debt mechanics
- Add cash sweep metrics to your credit analysis toolbox

*"The Debt Service Reserve Account and the individual explanations to questions were the most valuable aspects of the course. Hopefully we get the budget for another course soon."*

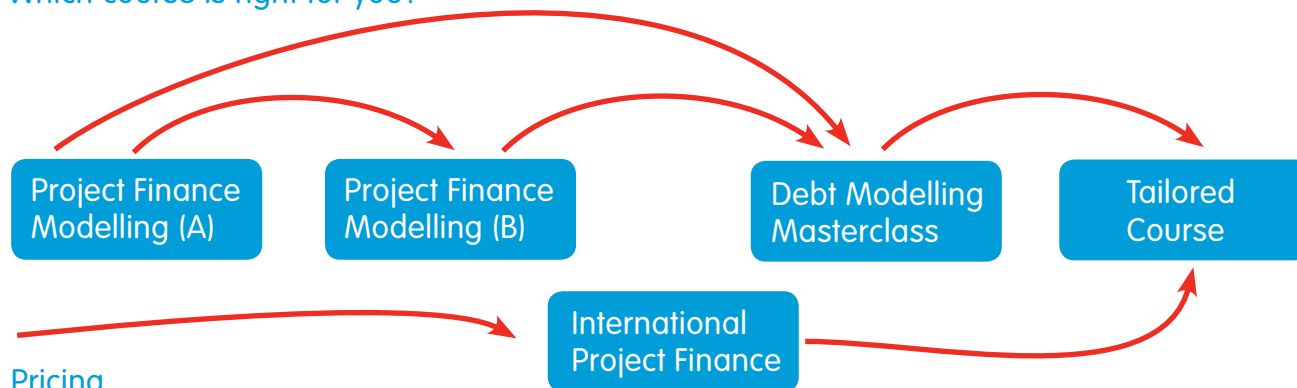
Senior Consultant, PricewaterhouseCoopers

#### Extract of course outline

- Introduction to different debt sculpting methods
- Advanced techniques to annuities to enable sculpting
- Sculpting repayments to a target DSCR
- Setting up cash sharing proportions for different scenarios
- Explanation of the DSRA/c and how it is used
- Mezzanine debt for funding during construction
- Incorporating a stand-alone cash sweep with a flexible start date
- Challenges in debt sizing with multiple covenants
- Prepare DSCR for senior and mezzanine debt
- Breaking a circular reference with VBA
- Solving the circular reference of average interest with algebraic techniques

Continuous learning through website tutorials, blog and trainer interaction

## Which course is right for you?



## Pricing

Refer to our web page for current pricing.

### In-house

Contact us for a tailored solution

### Group booking Discounts

3 course bookings - 20% discount

4 course bookings - 25% discount

5 course bookings - 30% discount

Group booking discounts are available for one person booking multiple courses or one organisation booking multiple participants on one course.

**Book 12 weeks in advance and get the 10% Early Bird Discount**

### Regular Course Locations

Sydney, Perth, London and Singapore

Or go to [www.navigatorPF.com](http://www.navigatorPF.com) to find out more about our courses and what benefits they can offer you and your company.

**navigator**   
PROJECT FINANCE

GLOBAL PROJECT FINANCE MODELLING SERVICES

### Registration form

Number of participants

Course Name

Course Dates

Our public courses are strictly limited to a maximum of 10 participants. In order to guarantee attendance on a course we need your registration a minimum of 6 weeks prior to the course start date.

#### 5 easy ways to register or get more information

1. email: [training@navigatorPF.com](mailto:training@navigatorPF.com)
2. Call Training Sales on +61 2 9229 7409
3. Fax us on +61 2 9229 7499
4. Use our web form: <http://www.navigatorpf.com/contact>
5. Post this form to:  
Navigator Project Finance Pty Ltd  
Level 1, 23 Hunter Street  
Sydney, NSW, 2000 Australia

### Personal Details

Please print clearly or attach business card

Family Name (Mr/Mrs/Ms)

First Name

Position

Department

Company

Address

Postcode  Country

Email

Telephone

Fax

I understand and accept the booking terms and conditions

Signature  Date

### Cancellation & Refunds:

If any registered delegate cannot attend a course/s, a replacement or substitute is welcomed. Cancellations must be made in writing and acknowledged by Navigator Project Finance and must reach our office at least 30 days prior to the first course commencement date. A full refund less an administration charge of USD\$200 will be provided. For any written cancellation requests that reach us less than 30 days prior to the course, no refunds will be provided. However if you wish to attend any other Navigator Project Finance training course, a discount voucher will be issued that is equivalent to 75% of the original total payment value. Any voucher issued must be used within 1 year of the original registration date. Discount Vouchers are transferrable within the same organisation, however they cannot be used in conjunction with any other offer or discount scheme. Discount vouchers will not be issued for no-shows where cancellation notice has not been received. Should any dispute arise from the above, Navigator Project Finance reserves the right to the final decision.