



Investment Proposal

Evolution Infrastructure Training

Advisory | Modelling | Audit | **Training**



A Word From Our Head of Training

“Our mission is to help you and your team become stronger financial modellers. We’re not just career trainers - our instructors are active Infrastructure and Energy Transition professionals who bring unmatched insight from real-world projects.” Karina Tam, Head of Training

Course Investment:

- Foundation or Advanced course individually, GBP 1300
- Foundation & Advanced courses together, GBP 2250

This document addresses the following questions:

1. What skills & competencies will be developed?
2. How do these courses compare with other training programmes?
3. How will this impact existing workload?
4. Who is on the teaching faculty?

We look forward to welcoming you, or your colleagues onto the programme.



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I now feel confident in building and analysing models in my role. I highly recommend Evolution Infrastructure training courses to anyone looking to enhance their financial modelling skills, whether a financial modelling beginner or if you're looking to refine existing expertise.

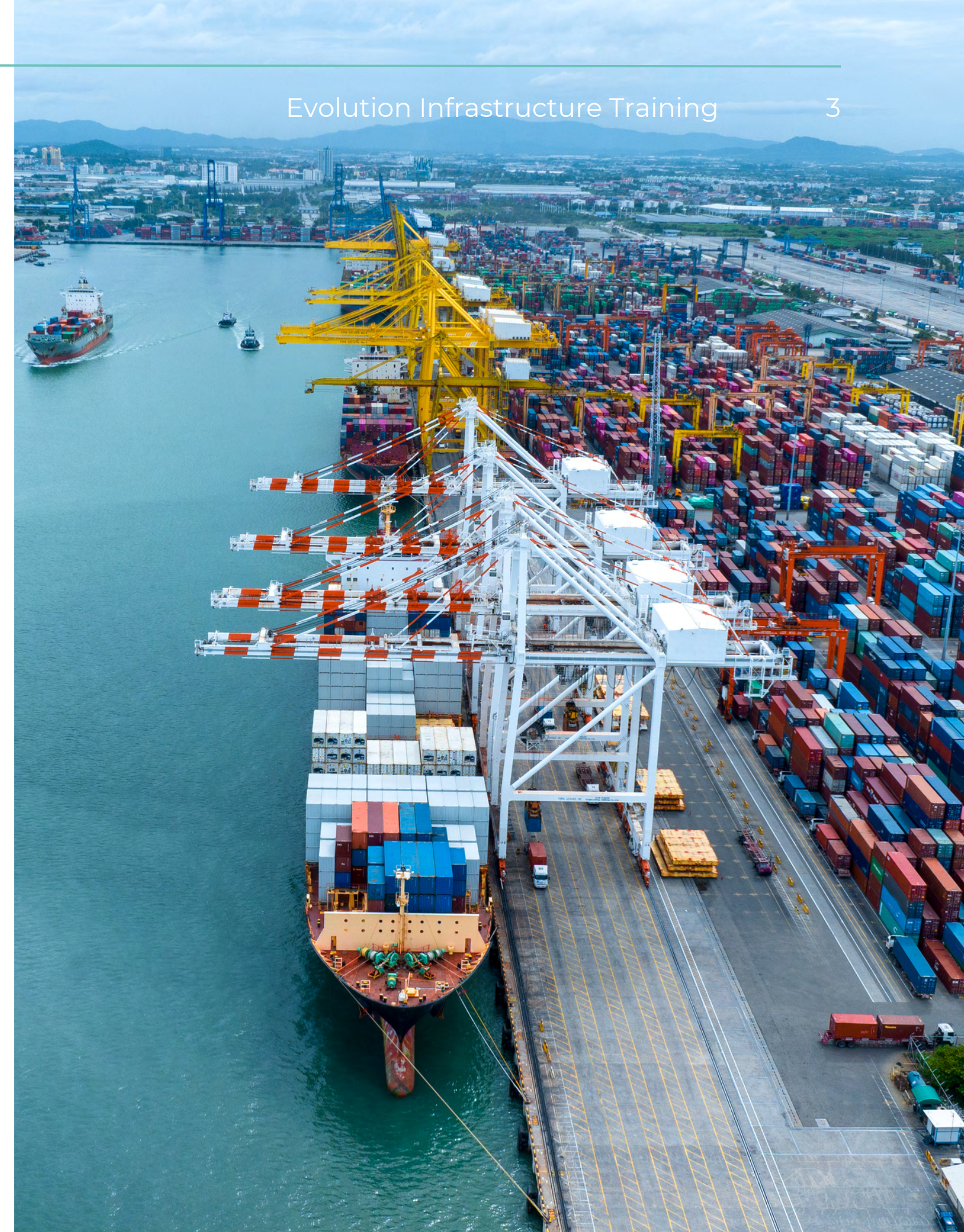
Enviromena

What is the Foundation in Project Finance Modelling Course?

Our Foundation in Project Finance Modelling course is where your journey begins. Guided by active industry professionals, you'll learn how to build, review, and analyse project finance models with confidence and accuracy.

From creating a cash flow model from scratch using best-practice methodology to mastering powerful Excel techniques and shortcuts, you'll gain the core skills every modeller needs.

This course provides a solid grounding in infrastructure finance and sets you up perfectly for the next step - our Advanced Modelling for Project Finance course, where you'll take these foundations and apply them to more complex, real-world challenges.



What is the Advanced Modelling for Project Finance course?

Our Advanced Modelling for Project Finance course is the natural next step after completing the Foundation program. Led by industry experts this course builds on your core skills and pushes them into real-world application.

You'll expand your models with additional funding sources and covenants, while learning to write VBA code from scratch to size debt and eliminate circularities.

Designed to transform solid foundations into advanced capability, this course equips you with the tools and confidence to deliver higher-quality models that add real value to your live projects.



Course Curriculum

Foundation in Project Finance Modelling

This 2-day Foundation course is designed to give you the core skills to build, review, and analyse project finance models. You'll create a discounted cash flow model from scratch using best-practice methodology, while mastering powerful Excel techniques and shortcuts - laying the groundwork for more advanced modelling.

Financial models in the context of project finance

- Discuss the role of the financial model in a project finance transaction
- Understand what differentiates a “good” model from a “bad” one
- Apply industry accepted best practice principles
- Discuss the 3Fs – foundation, formatting, formula
- Learn tips and shortcuts to improve efficiency and reduce errors

Model development

- Plan the model layout, structure, flow and periodicity/ timing
- Design a user-friendly input sheet and create drop down lists, data validation and custom formatting
- Understand the phases of a typical project and create flexible timing and flags
- Write clear and concise formulas using binary flags, switches, and range names. Discuss the pros and cons of these techniques
- Learn the common Excel functions and understand when to use them

Capital expenditure

- Discuss how to layout construction costs in a transparent and flexible way
- Add flexible contingency cost calculation

Operations phase

- Consider the cash flow drivers and calculate production and revenue
- Calculate fixed and variable operating costs
- Understand real vs nominal values and use escalation index

Funding the project

- Understand the structure of the cash flow waterfall
- Discuss typical funding options and drawdown approaches seen in typical transactions
- Discuss different debt repayment options and add a switch to allow users to evaluate the repayment methods
- Incorporate costs of debt including upfront fees and commitment fees

Ratios and returns

- Calculate equity and project returns
- Perform returns (NPV and IRR) analysis and understand their drivers and pitfalls to different calculation methods
- Analyse key project finance ratios including DSCR and discuss the requirements from lenders

Scenario and sensitivity analysis

- Perform sensitivity analysis and build a powerful scenario manager
- Create data tables to perform project analysis
- Introduction to optimising the funding mix using data tables

Reviewing and troubleshooting (optional time permitting)

- Add checks to the model to reduce the risk of errors
- Where to start reviewing a model and what to look out for
- How to navigate around a model and interrogate formulas
- Model circularity - What is it? Why is it not accepted How to eliminate it?
- Discuss types of Excel errors and how to fix them
- Use a delta worksheet to analyse changes and spot potential errors

Charting and presentation (optional time permitting)

- Pick up quick charting tips and pointers
- Create dynamic and flexible charts

Course Curriculum

Advanced Modelling for Project Finance

This 2-day Advanced course builds directly on the Foundation program, taking your skills to the next level. You'll expand your project finance models with new funding sources and covenants, and write basic VBA code from scratch to size debt and eliminate circularities - giving you the tools to tackle more complex, real-world challenges with confidence

Add additional scenarios and sensitivities

- Review commonly used Excel formulas for modelling
- Add a construction delay scenario and review the scenario manager

Optimise the funding mix

- Calculate the optimal debt capacity and optimise the capital structure
- Introduction to the VBA environment
- Write basic VBA coding from scratch

Add lender's required modelling features

- Build a Debt Service Reserve Account using advanced Excel formulas
- Discuss the use of other reserve accounts such as maintenance reserve account
- Understand how circularities can be eliminated
- Review commonly used project finance ratios
- Calculate cash sweeps and lock-ups

Different funding sources and interest rate swaps

- Consider the modelling of multiple funding sources and hierarchy
- Discuss the use of shareholder loan and its impact on shareholder return
- Add shareholder loan to the model, and calculate rolled up interest and repayments

Tax, depreciation and financial statements

- Grouping asset classes and using a streamlined approach to straight-line depreciation
- Calculate tax losses and carry-forward tax losses
- Consider the impact of thin capitalisation rules and apply a typical calculation to the deductibility of the shareholder loan interest
- Building integrated financial statements and ensuring the balance sheet balances

Refinancing

- Consider typical refinancing scenarios and discuss case studies of recent transactions
- Add refinancing scenarios to the model incorporating refinancing fees

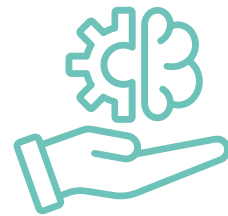
Multi-asset and portfolio model techniques

- Discuss the different approaches to multi-asset and portfolio modelling
- Learn Excel functions which are useful when creating multi-asset models
- Use Excel-based case studies to illustrate and apply these modelling techniques

Operational and business models (optional time permitting)

- Consider different model timing including actuals period and business planning period
- Use Excel-based case studies to illustrate the addition of actual data to a forecast model

Why trust us?



Experience

Our trainers have decades of combined experience of training students from a ranges of backgrounds and proficiency levels



Trusted Name

Our training is highly respected in the industry with clients trusting us to up-skill their new analyst cohorts year after year



Informed Training

Our trainers are busy delivering client models when not training enabling them to provide invaluable real world practical insights



Tailored Courses

Our courses can be fully tailored to your requirements with sector or company specific add-ons to our core course curriculum



Continued Support

We continue to support students even after the course ends by issuing and reviewing supplementary coursework



Global Coverage

We have run training courses across the globe and focus on making our courses as convenient as possible for your team

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Both the foundation and advanced financial modelling courses were well-organised, blending core concepts with practical applications, as well as helpful excel shortcuts and tips.

Confidential

What Sets Our Training Apart?

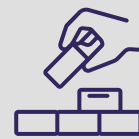
	Comparative PF Modelling Courses	Online PF Modelling Courses	Foundation & Advanced Modelling Courses
Engaging & interactive course delivery?	✓	✗	✓
Active industry expert trainers?	✗	✗	✓
Professionally accredited & certificated?	✗	✗	✓
Fits around your existing workload?	✗	✓	✓
Interactive Q&A with active professionals?	✗	✓	✓
Gain 'beyond the model' insight?	✗	✗	✓

How Will The Courses Impact Existing Workload?

Both the Foundation & Advanced Project Finance Modelling Courses are designed to be taught over 2-days in person.

We know work doesn't stop when you're in training, so the course includes regular breaks for refreshments or to catch up on emails, helping you stay focused while staying on top of your workload.

Foundation Schedule



Day 1

- Financial models in the context of project finance
- Model development
- Capital expenditure
- Operations phase
- Funding the project

Day 2

- Ratios and returns
- Scenario and sensitivity analysis
- Reviewing and troubleshooting
- Charting and presentation

Advanced Schedule



Day 1

- Adding additional scenarios and sensitivities
- Optimising the funding mix
- Adding lender's required modelling features
- Exploring different funding sources and interest rate swaps

Day 2

- Tax, depreciation and financial statements
- Refinancing
- Multi-asset and portfolio model techniques
- Operational and business models

CPD Certification & Accreditation

CPD (Continuing Professional Development) is the ongoing process of learning, maintaining, and improving the knowledge, skills, and abilities required in a professional role.

Our CPD certified courses ensures you stay current, competent, and competitive in the infrastructure modelling field.

Certificates of completion are awarded to students who successfully complete our intensive workshops.

These certificates are awarded both physically & digitally to recognise the efforts of active participants.

14 CPD Hours/ Points are awarded to each participant upon the successful completion of a course.



Meet Our Trainers

Expert-Led Learning, Real-World Impact.

Learn directly from active industry professionals who work on leading infrastructure projects worldwide. Our faculty combine decades of teaching experience with hands-on expertise, providing you with the practical knowledge and skills to advance your career and master financial modelling.



Agnes Chan
Director



Craig Jenkinson
Associate



Karina Tam
Head of Training



Nitin Pareek
Director



Ramon Sequeira
Director

Course Feedback

What our attendees are saying:



I now feel confident in building and analysing models in my role. I highly recommend Evolution Infrastructure training courses to anyone looking to enhance their financial modelling skills, whether a financial modelling beginner or if you're looking to refine existing expertise.

Both the foundation and advanced financial modelling courses were well-organised, blending core concepts with practical applications, as well as helpful excel shortcuts and tips.

The best practice techniques and tips garnered from the course has helped take financial modelling within our organisation to another level.

The models you learn to build on this course are robust, flexible and easy to use.

I enjoyed how well-structured the course and the small group size, which enabled us to ask questions and move through the course at a reasonable speed.

The pacing of the course was spot on and the approachable tutors navigated the class well throughout the content. The extra insight the tutors were able to provide being active on projects was extremely valuable.



We're here to help you
and your team become
better modellers.



training@evoinfra.com

Advisory | Modelling | Audit | **Training**