PROJECT FINANCE INSTITUTE

PROSPECTUS 2026

35 CPD POINTS

DUAL ACCREDITATION
PDCD1094
2024 - 2027

FORMAT	SUBSCRIPTION	START DATE	DESIGNATION
Self-paced online	USD 60 / month USD 540 / year	Any time	CPFM

Certificate in Project Finance Modelling.

The complete course in Project Finance modelling.
Available on your terms.



SUBSCRIBE MONTHLY · CANCEL ANY TIME
SUBSCRIBE ANNUALLY · GET 3 MONTHS FREE

PROJECTFINANCEINSTITUTE.COM

COURSE OVERVIEW · WHAT IS THE CPFM?

The complete course in Project Finance modelling. Extensive self-paced material & much more.

Subscribe for just USD 60 per month, for only as long as you need.

FORMAT

Self-paced online
Browser or mobile app

LIVE SUPPORT

Weekly instructor sessions
Q&A and masterclasses

MATERIALS

Downloadable models
and worked examples

ASSESSMENT

Optional final skills
assessment, marked

INCLUDED BONUS

Effective Data
Visualisation course

UPDATES

All course updates for as
long as you are a member



WORKED TRANSACTION MODELS — BUILT, TESTED AND DEFENDED

FINANCIAL MODELLING EXCELLENCE FOR PROJECT FINANCE

Financial modelling is both a theoretical and a practical skill set. The Certificate in Project Finance Modelling develops both areas of competence.

You receive detailed expert tuition and example models, regular live Q&A sessions with instructors, and modelling assignments throughout the course to test progress — with an optional final skills assessment and detailed personalised feedback at the end.

PROGRAMME OUTLINE

From deal stages to advanced debt structures.

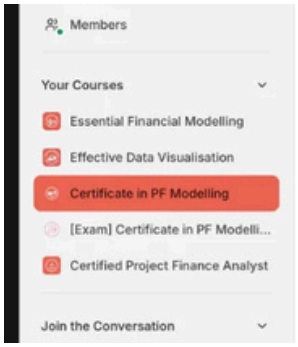
Project Finance modelling is not just about model build skills.
You also need a well-developed analytical mindset.

Project Finance modelling — part 1

- Stages of a PF deal
- Model set-up & timelines
- Sources and uses of cash
- Construction costs
- Debt sizing and sculpting
- Equity returns
- Pre-funding of working capital
- Model optimisation
- Debt service reserve accounts
- Excel probability functions in renewable energy forecasts
- DSCR — base case, distribution lock-up and default
- Average DSCR, LLCR & PLCR
- Average cost of debt
- Weighted average loan life

Project Finance modelling — part 2

- Equity Bridge Loan (repaid at COD)
- Equity Bridge Loan (long dated)
- Multiple tranches of debt
- Limitations of IRR
- Mini-perm debt & cash sweeps
- Pricing interest rate swaps
- Working capital facilities
- Calculating withholding tax
- Construction period balance sheet
- Modelling VAT
- Equity payback
- Tariff indexation
- Balloon repayments
- Early generation revenues





PROGRAMME OUTLINE · CONTINUED

The final skills assessment, and a bonus course.

The final skills assessment — optional

- Full model build assessment, marked by our instructors
- Detailed personalised feedback
- Rework undertaken where required
- Taken when you are ready — not time-bound

PROJECT ANALYSIS

Alongside model build practice you receive regular analytical assignments, ensuring you can use your model to answer critical commercial questions about projects.

Everyone is welcome to work through the tutorials. The final skills assessment is optional and charged separately - successful completion is the prerequisite to achieving the formal Certificate in Project Finance Modelling.

Bonus — Effective Data Visualisation

- Understand your audience
- Organise your ideas
- Choose effective visuals — visual hierarchy, effective table design, form follows function, chart type selection
- Achieving visual order — iconic vs working memory, pre-attentive visual processing, Gestalt principles, scatterplot, line graph and bar chart walkthroughs
- Focus attention
- Wrap up, next steps & reading list

> Included free with your CPFM subscription, to professionalise the way you present your analysis.

THE FINAL SKILLS ASSESSMENT · OPTIONAL



WHAT YOU'LL GAIN

Model build skills. A developed analytical mindset.

01 Build a complete Project Finance model from deal stages and timelines through construction funding, sculpted debt and equity returns.

02 Model advanced debt structures: multiple tranches, equity bridge loans, mini-perms, swap pricing and reserve accounts.

03 Test and defend a project with cover ratios, P50 vs P90 resource cases, and distribution lock-up and default analysis.

04 Use your model to answer critical commercial questions by completing the analytical assignments.

05 Present your analysis credibly, applying the principles of effective data visualisation to tables, charts and board packs.

WHO IT'S FOR

Project Finance analysts

Building or maintaining transaction models for sponsors, lenders or advisors.

Infrastructure & energy teams

Developing transferrable analytical capability across a project portfolio.

Advisory & audit professionals

Reviewing third-party models and needing a formal, assessed modelling standard.

Career changers

Moving into Project Finance and needing a recognised, practitioner-led designation.

FACULTY · TAUGHT BY PRACTITIONERS

Practitioner led — not academic.



Kenny Whitelaw-Jones

PARTNER AT GRIDLINES - CO-FOUNDER, PFI

Kenny has spent the last 18 years in financial modelling — both delivering modelling assignments with top tier accounting firms and training financial modelling professionals. He is a co-founder of the Project Finance Institute and workshop leader.



Toby Tucker

ASSOCIATE, PROJECT FINANCE INSTITUTE

Toby has over 25 years' extensive commercial and transactional experience across project as well as corporate finance. Toby currently works closely with Scottish Government on the development of financing and funding strategies within the net zero space.

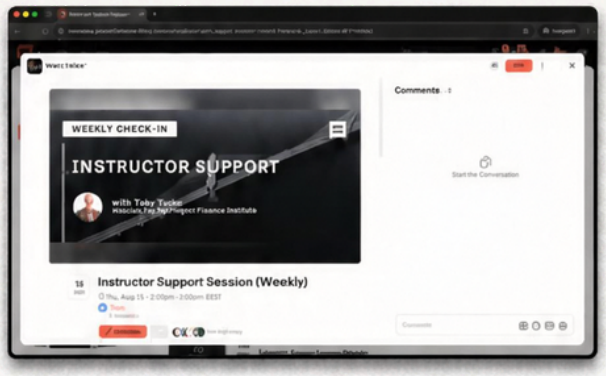
> "Structured thinking, commercial judgement, and transaction-level realism. Those are built through practice on real deal conditions — not learned from slides."

EVERY WEEK · LIVE DROP-IN

Regular Instructor Support Sessions

Join our regular live modelling clinics where we will answer your questions about the course and how to apply the learning to your real-life modelling challenges.

Meet with instructor Toby Tucker, members of the Project Finance Institute team, and fellow course members. Bring any questions surrounding the course material — this is your time to gain unique insights.



WEEKLY, ONE HOUR, LIVE ON ZOOM

MEMBER FEEDBACK

What our members say about the CPFM.

950+ professionals from sponsors, lenders, advisors and developers learn with the Project Finance Institute.

★★★★★

"What we learned is really professional modeling. There's certain ways to do it and it's not just something that you can learn in any regular firm. Every day I can call on my strength in financial modelling in my job and it really helps my business tremendously."



LUKE LIM
Tokyo Gas · Japan

★★★★★

"Many thanks for this amazing training. The course was highly practical, well-structured, and directly applicable to real-world project finance transactions. I particularly appreciated the quality of the content, the flexibility of the learning format, and the support provided throughout the program."



YOUSSEF CHAYAH
EDF · France

★★★★★

"Subscribing to PFI is the best career decision I've made. The step-by-step guidance made the learning process clear and easy to apply. I now understand how a project evolves from concept to reality."



GODFREY MWANANSHIKU
Reyza Advisory · Zambia

★★★★★

"Getting a professional who has years of experience guiding us through how different aspects of the model link to each other and how to properly value projects and the technical aspects, that was really helpful."



NAMI BATTSOGT
Asian Infrastructure Investment Bank · China

CPFM ACCREDITATION

Be recognised for your skills.

The training you receive as part of your subscription prepares you for the optional CPFM Professional Modelling Skills Assessment.

01 The assessment costs USD 650 and is taken when you are ready — it is not time-bound to your subscription.

02 Alternatively, you have the option to sign up for premium access to the PFI which gives you annual membership plus the assessment for just USD 1,099.

03 The assessment is optional. Successful completion is the pre-requisite to achieving the formal Certificate.

04 Students who go on to the CPFA programme can have what they have spent on the CPFM (up to a maximum of USD 1,099) deducted from their CPFA invoice.



CPD ACCREDITED · DUAL ACCREDITATION

The Certificate in Project Finance Modelling is worth 35 CPD points, so your study counts toward annual continuing professional development requirements.

CPD POINTS	PROVIDER NO.	DATE
35	PDCD1094	2024 – 2027

AFTER YOU QUALIFY

Use the designation

Certified Project Finance Modellers carry the CPFM designation on their profile, CV and LinkedIn.

Continue to the CPFA

Progress to the Certified Project Finance Analyst programme having already demonstrated your financial modelling skills.

Recognition for the Certificate in Project Finance Modelling is growing, and many of our in-house clients make successful assessment submission a requirement for their team members.

LEARNING COMMUNITY · ENGAGING · INTERACTIVE · FLEXIBLE

App-based learning community.

All our courses can be accessed via a web browser or in our custom-made app, available for iOS and Android.

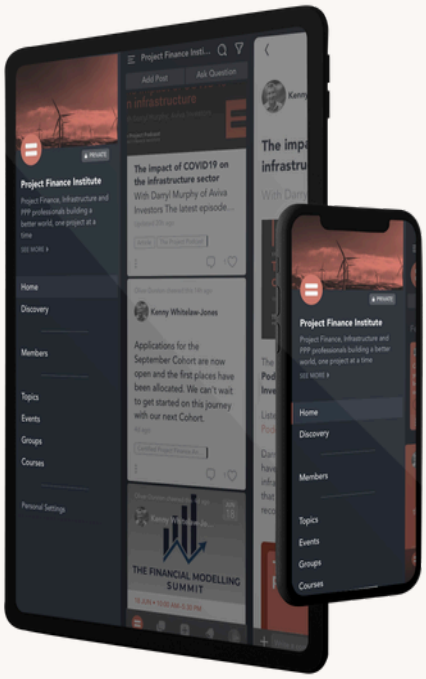
WITHIN THE APP, MEMBERS CAN

01 Access the latest course materials and feedback on the go.

02 Be part of a closed discussion group with fellow students.

03 Access exclusive member-only events.

04 Connect with other Project Finance and Infrastructure professionals.



THE PFI APP — IOS AND ANDROID, OR ANY BROWSER

ENGAGING

Live instructor support sessions to help with queries.

INTERACTIVE

Assignments are interspersed with course tutorials so you can put what you are learning into practice.

FLEXIBLE

Self-paced, designed to fit around a full-time workload.

ENROL · READY TO GET STARTED?

Join the most comprehensive PF modelling training. On your terms.

MONTHLY OR ANNUAL SUBSCRIPTION

USD 60 / mo or USD 540 / yr

CANCEL ANY TIME

- Complete CPFM training
- Downloadable models and worked examples
- Live Q&A and weekly instructor support
- Bonus Effective Data Visualisation course
- 35 CPD points on completion
- Final skills assessment available separately

PREMIUM PLAN · ANNUAL

USD 1,099 / yr

ASSESSMENT INCLUDED

- Everything in the monthly subscription
- CPFM Skills Assessment included
- Full community membership for a year
- Best value route to the designation

SKILLS ASSESSMENT · OPTIONAL

USD 650

INCLUDED IN THE PREMIUM PLAN

- Optional — taken when you are ready
- Marked model build with personalised feedback
- Formal CPFM designation on completion
- Fee deducted from CPFA if you continue

TEAM & CORPORATE

Contact us

DISCOUNTED TEAM TRAINING

- Everything in Subscription
- Team seats and reporting
- Optional additional live instructor webinars
- 10% discount for up to 5 team members, 20% for 6 or more

JOIN CPFM

Subscribe at projectfinanceinstitute.com

/ certificate-in-project-finance-modelling →