

INTERNATIONAL INSTITUTE OF ADMINISTRATION AND BUSINESS

INVESTMENT FUND MANAGEMENT (NEW!)

Sessions:

Tatiana Bardinskaya (LLC “ANP Consulting” (Russia), Partner; Greiner Packaging Group, Financial Director);

Michel Verlaine (PhD, Associate professor at ICN business School (France) since Mars 2008, specialized in the Governance and the Regulation. His domains of education are the Finance of Market, Banks and Currencies and the International Banking sectors. His themes of searches are based mainly on the Financial Economy.)

DESCRIPTION OF THE COURSE

1. Introduction into Financial Markets and Institutions

i Academic hours – 4 hours

Session - Tatiana Bardinskaya

- Fundamentals of financial markets;
- Fundamentals of financial institutions industry;
- Fundamentals of financial markets regulation;
- Overview of asset classes (fixed income, equities, derivatives, alternative investments).

2. Fixed Income Markets and Valuation

i Academic hours – 12 hours

Session - Michel Verlaine

- Introduction to bond valuation;
- Interest rate modelling;
- Fitting the yield curve;
- Swaps;
- Option valuation and risk.

3. Credit Derivatives

i Academic hours – 12 hours

Session - Michel Verlaine

- Derivative instruments and markets;
- Forwards and futures;
- Options and options pricing;
- Introductions to swaps (interest, currency, credit default, commodity, total return);
- Correlation products and structured finance.

4. Portfolio Management

i *Academic hours – 12 hours*

Session - Tatiana Bardinskaya

- Basics of portfolio planning and construction;
- Markowitz Portfolio Theory;
- Fund Separation and the Asset Allocation Puzzle;
- Strategic and Tactical Asset Allocation;
- Portfolio monitoring and rebalancing;
- Studying portfolio performance, issues in performance measurement.

5. Equities

i *Academic hours – 8 hours*

Session - Tatiana Bardinskaya

- Basic instruments and assumptions;
- Fundamental valuation techniques;
- Asset Pricing models;
- Key strategies.

6. Investment Fund Management

i *Academic hours – 12 hours*

Session - Michel Verlainé

- Different families of Funds and funding methods;
- General overview of the regulatory framework;
- The service providers of the Fund Industry, fees and cost structures across Europe, performance measurement;
- Strategic fee setting and investor behaviour;
- Performance Manipulation in Fund Families;
- Outsourcing and fund performance;
- Analysis of the Alternative Investment Fund Universe;
- Comparison of compensation models;
- Operational and organizational issues AIFs;

- Analysis of different Hedge Fund Strategies;
- Specific risks due to compensation model;
- Treatment of High-watermark provisions;
- Performance measurement for AIFs;
- Manipulation of Performance and impact on NAVs.
- Case Study of a Fund Management Company.

FINAL ATTESTATION – EXAM