

Fund and Risk Management

General Objectives:

An investment fund pools resources from a group of investors with the objective of obtaining financial gains from the acquisition of a portfolio of securities.

The management of investment funds has been gaining greater relevance as they have become the instruments of choice in any individual / corporate investment portfolio.

It is up to each Management Company to choose the assets to compose an investment portfolio, which implies a frequent analysis of risks, level of indebtedness, expectation of results and performance of the assets.

The role of the investor is to choose the fund(s) according to their objectives, expectations and risk tolerance, deciding on the most appropriate investment, taking into account the timing and characteristics of the Fund(s).

Specific Objectives:

At the end of the course trainees will be able to:

- Characterize the various types of Investment Funds taking into account the nature of investments and forms of remuneration and variability of capital;
- Get to know the new Investment Funds
- Define the concept of profitability and risk in these investment vehicles;
- Know the various measures of performance evaluation of this type of financial assets.
- Identify the main investment funds and their specificities;
- Understand the main rules of management and marketing of an investment fund;
- Use the performance and risk analysis tools for managing an Investment Fund.

Recipients:

This course is intended for Bank Managers, Financial Directors, Investors, Auditors, Market Analysts, Portfolio Managers and all professionals interested in the subject.

Duration:

60 Hours

Content Program:

Module I - Introduction to the Concepts of Collective Investment Schemes, Investment Funds and Asset Management

- Objectives of Investment Funds;
- What are Investment Funds;
- What are Investment Units;
- Advantages of investing in funds;
- Entities Involved:
 - Collective Investment Schemes;
 - Role of the Management Company and Custodian Bank.
- Types of Investment Funds:
 - Term;
 - Forms of Remuneration;
 - Types of Funds;
 - Tax Regime;
 - Variability of Capital;
 - Geographical Scope;
 - Nature of Investments;
 - Form of Remuneration and Commissions;
 - Subscription and Redemption.

Module II - Collective Investment Schemes (CIUs)

- Definitions and Concepts;
- Role of CIUs as Investment Vehicles;
- Types of CIUs:
 - Securities Investment Funds;
 - Real Estate Investment Funds;
 - Pension Funds;
 - Venture Capital Funds.
- Case Studies.

Module III - Investment Funds

- Typology of Investment Funds:
 - In terms of capital variability;
- Open-end funds;
- Close-end funds:
 - Regarding the geographical space where they operate;
 - Regarding the nature of the assets.
- Money Market Funds;
- Treasury Funds;
- Bond Funds;
- Index Rate;
- Fixed Rate;
- Equity Funds:
 - Geographic;
 - Sectoral;
- Mixed Funds;
- Funds with Capital Protection;
- Special Investment Funds (Hedged Funds);
- Exchanged Traded Funds (ETFs):
 - Regarding the form of remuneration.
- Accumulation;
- Distribution;
- Main Characteristics of Mutual Funds (M.I.F.):
 - Liquidity;
 - Risk;
 - Volatility;
 - Returnability;
 - Net Asset Value (NAV);
 - Performance.
- How M.I.F.'s work:

- Subscription and Redemption;
 - Unit of participation;
 - Liquidation;
 - Commissioning;
 - Regulation;
 - Tax regime.
- Analysis of Financial Information:
- Prospectuses;
 - Fact Sheets;
 - Accountability;
 - Morningstar.

Module IV - Investment Fund Management

- Management Companies:
- Typology and Characterization of Management Companies;
 - Profile of the Manager;
 - Certifications and International Regulations.
- Management Rules:
- Active Management vs. Passive Management;
 - Portfolio Management Theories.
- Modern Theory;
- Efficient Portfolio Theory;
- Valuation Model for Financial Assets (C.A.P.M.):
- Management Performance Analysis of an Investment Fund.
- Key Performance Indicators;
- Sharpe Ratio;
- Beta;
- Alpha;
- Tracking Error;
- Market Timing;
- Benchmarks:

- Risk Hedging Techniques;
- Practical Examples.

Module V – Case Study

- Analysis of case studies
- Simulations.