



PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company



Efficient Markets vs Behavioral Finance

**Virtual Learning: Duration 3 Hours,
Course Price: £330 plus VAT
18.6.24 (09:00:12:00),**

Location: (UK) Virtual Learning Live Environment via Video Communication.

To book, or, require more information. Please contact Alan Penhallow;

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This programme may be of interest to your colleagues.

www.penassco.co.uk

Course Overview

One of the traditional building blocks of Efficient Markets – the assumption of rational Investors – has now been seriously questioned since the emergence of Behavioral Finance as an accepted discipline. Participants will gain an insight into a subject matter area which has now become accepted as highly relevant & mainstream in terms of both understanding the behavior of market participants today & which is also now part of the Investment curriculums followed by those pursuing professional Financial qualifications in the future.

- Efficient Markets – But Are they?
- The Capital Asset Pricing Model – still relevant today?
- What happened to Risk Free investing?
- Betas and the search for Alpha. Smart Beta
- What should we expect from Equities? The lessons of history
- What is the correct Equity Risk Premium now?
- An alternative narrative to explain today's Markets – Behavioural Finance
- Markets go up slowly & down quickly. Why is this?
- Is the glass half full or half empty? It depends who you ask
- Prospect Theory, Fear of Regret, Heuristics
- Cognitive illusions – Anchoring & Extrapolation, Representativeness
- Misconceptions of randomness, Base Rate Neglect
- The anatomy of bubbles – herd mentality

Trainer Profile



Paul Meadows

Paul has fifteen years Investment experience through various Front Office roles on the Buy side of the Markets in the UK - Trader, Global Equities Research Head & Portfolio Manager. He has knowledge of working in both Institutional & High Net Worth Private Client environments with the likes of Royal Insurance & Lloyds Private Bank

He has been designing & delivering both Public & in-house Financial Markets Training programmes worldwide since 2000, initially with the in-house tailored training arm of Euromoney, DC Gardner & has been the Managing Director of Chadley House Training since 2004. Clients range from Investment Banks (Citi, Deutsche Bank), Private Banks (Hoare & Co), Fund Managers (Blackrock, Axa IM), Sovereign Wealth Funds (Kuwait Investment Authority), Regulators (from London, Mongolia, Angola & Tanzania), Exchanges (London, Nigeria), Hedge Funds (Brevan Howard, Man Group).

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