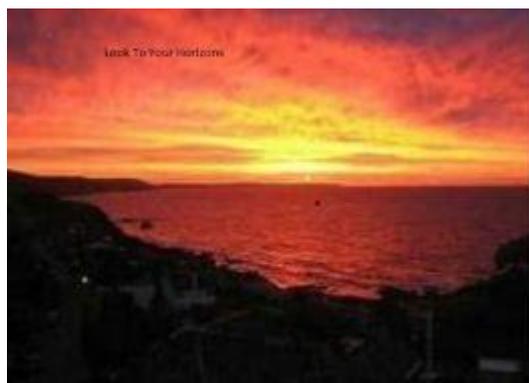




PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company



Asset Management Industry
Virtual Learning: Duration 6 Hours,
2 Periods over 2 Days,
Course Price: £580 plus VAT
23.2.22 (9:00-12:00),
24.2.22 (13:00:16:00)

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

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

e-mail: alan@tflonline.co.uk

Mobile: +44 (0) 7712086934

This programme may be of interest to your colleagues.

www.penassco.co.uk

Introduction

This course is designed for delegates who wish to obtain a thorough understanding of the asset management industry both from a front office and compliance perspective. We begin by examining how asset managers market their funds and seek to increase returns from research that spot anomalies in the market. We have a range of case studies that focus on the fixed income markets. We then look at asset management from a regulatory perspective paying particular attention to recent reports from the Financial Conduct Authority calling for a shakeup of the industry.

We explore the impact of MIFID and Brexit and also examine the fund accounting requirements and matters surrounding Equalisation as well as the Statement of Recommended Practice for fund managers.

Suggested Delegates:

Investment advisors

Investment managers

Compliance staff

Sales and Marketing managers

Regulators

Agenda

Front office perspective

Anomalies in the market place, Fixed Income and negative interest rates, ECB policy, Swaps, Derivatives etc. Mispricing of bonds. Foreign Exchange risk. Pricing of Funds

Need for Regulation

Leverage Split capital funds, Depository - Overview of Structures

FCA

Overview FCA Rule book Conduct of Business for general and Insurance Role of Regulator Prudential v

Consumer rules Basle 2 and Solvency rules Fund Structures (OEIC/UT/ACS/SICAV and locations.

Settlement of assets Depositor

Challenges facing Asset Management Industry

Active v passive funds, Competition and collusion, Benchmark Risk Adjusted Return on capital

MIFID

Fees controversy, Exchanges and reporting of trades, Impact on market, Glossary case study Reporting

Of trades to regulators

Funds benchmarking

Funds transfer pricing, VaR Correlation, volatility - Asset types and the risks & rewards - cash and when

it isn't cash, gilts, bonds, loan investments, property, equities, derivatives, funds of funds, commodities,

Spot and Forward FX, SPVs etc. Managing the Risks - Risk Management Policy (techniques like VAR)

Market Developments

Pensions defined contribution and defined benefit Interest rates Impact on pension trustees and

Investment Advice

Dilution/Equalisation and accounting

Investment Accounting slides Reporting Benchmarks, charges and fund performance to Providers and

Customers

Trainer Profile



Cormac Butler is currently an active equity and options trader and a former consultant with Lombard Risk Systems London and has also worked with Peat Marwick and PricewaterhouseCoopers.

He has considerable international experience as a training consultant in derivative accounting, Corporate Finance and Derivative Mathematics, working with major banks including Banquet BNP Paribas.

He has conducted in-house courses Morgan Stanley, PriceWaterhouseCoopers (Holland), Investec (South Africa) and ABB Switzerland and Asian Development Bank. In addition, he has worked for IIR and Euromoney in Singapore, Hong Kong, Thailand, America and Saudi Arabia.

Cormac graduated from the University of Limerick, Ireland with a degree in Finance He has recently published Mastering Value at Risk (Financial Times Pitman) which is currently on the best sellers list (for Risk Management books) with Amazon.com, Gloriamundi.org and Financial World Bookshop (London). He has also published Accounting for Financial Instruments by Wiley.

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