

## Banking & Finance: Investment funds & Portfolio Management

Training program SAM

Title / Topic	Investment funds & Portfolio management
Target audience	Asset managers
Learning content	<p>The topic of investment funds deals with various key aspects of the investment fund business, in particular the advantages of fund investments, the fund offer for investors and the legal bases in Switzerland and the EU.</p> <p>Different types of appraisal of investment funds are highlighted, including the calculation of the net asset value (NAV).</p> <p>Furthermore, fund rates, standardized cost variables, and tax aspects of investment funds are explained.</p> <p>The topic Portfolio management deals with various aspects of portfolio formation and performance measurement. A number of different measurement methods for risk and return as well as the concept of diversification are discussed.</p> <p>In addition, the benefits of performance measurement are explained. Finally, light is shed on various strategic and procedural aspects of asset management.</p>
Learning location / Testing location	Fintelligence Online Lernplattform: <a href="https://fintelligence.fintelligence-net.com/">https://fintelligence.fintelligence-net.com/</a>
Learning time	<p><u>Investment funds</u></p> <ol style="list-style-type: none"> <li>1. Concept and legal foundations (50 min)</li> <li>2. Investment fund offering and classes (50 min)</li> <li>3. Assessment of investment funds (50 min)</li> <li>4. Tax aspects (40 min)</li> <li>5. Learning control (80 min)</li> </ol> <p><u>Portfolio Management</u></p> <ol style="list-style-type: none"> <li>6. Return and risk (80 min)</li> <li>7. Diversification and performance measurement (90 min)</li> <li>8. Asset allocation and asset management I (40 min)</li> <li>9. Asset allocation and asset management II (80 min)</li> </ol>

	10. Learning control (70 min)
Period	2 months
Learning goals	<p><u>Investment funds</u></p> <p><u>Concept and legal foundations</u></p> <p>By studying this module you reach the following learning objectives:</p> <ul style="list-style-type: none"> <li>• Understand the different types of investment funds (collective investment schemes) according to collective investment law in Switzerland and know their advantages, disadvantages and situational appropriateness. Know similar structures in the EU.</li> <li>• Understand the basic design possibilities of investment funds and be able to advise customers appropriately.</li> <li>• Understand the properties of open, contractual collective investment schemes and know the responsibilities of fund management and custodian.</li> </ul> <p><u>Investment fund offering and classes</u></p> <p>By studying this module you will achieve the following learning objectives:</p> <ul style="list-style-type: none"> <li>• You will understand the various categories of fund offerings in Switzerland and know the essential characteristics of the different categories.</li> <li>• You will be able to assign existing investment funds to different fund categories based on their product descriptions. You will know what to particularly look for in these fund categories.</li> <li>• You will be able to identify which fund categories correspond to the different needs and preferences of clients.</li> </ul> <p><u>Assessment of investment funds</u></p> <p>By studying this module you will achieve the following learning objectives:</p> <ul style="list-style-type: none"> <li>• You will understand the different options for assessing investment funds.</li> <li>• You will know the terms fund assets and net asset value (NAV). You will know how the net asset value is calculated. You will also understand that</li> </ul>

the pricing of investment funds takes place on both the primary and secondary markets.

- You will understand the different cost concepts that play a role in investment funds and be able to differentiate direct from indirect costs.
- You will know about the importance and the usefulness of the activities of rating and ranking companies.

### Tax aspects

By studying this module you should reach the following objectives:

- You will understand the different types of tax that play a role in the acquisition and holding of investment fund shares.
- You will understand the handling of the withholding tax (or source tax), which is incurred both on the part of the private investor and the investment fund.
- You will understand the merits of investment funds under Swiss law as compared to investment funds under Luxembourg law.

Tax questions concerning legal persons as investors or the taxation of the fund management company and the custodian bank are not dealt with here.

### Portfolio Management

#### Return and risk

By studying this module, you will be able to achieve the following learning goals:

- You will know various methods and ways of measuring the return and risk of an investment or portfolio and be able to assess their adequacy.
- You will understand the concept of normal distribution for the purpose of presenting risk and know the terms standard deviation and volatility.
- You will be able to assess the profitability of portfolios based on various key figures.

#### Diversification and performance measurement

By studying this module, you will achieve the following goals:

- You will be familiar with the advantages and limitations of diversification

	<p>as well as the correlation between different systems and will be able to advise clients on this.</p> <ul style="list-style-type: none"> <li>• You will be familiar with the considerations of capital market theory and the efficiency frontier.</li> <li>• You will get to know the possibilities of performance measurement of investment instruments (in particular portfolios) and the most common key figures.</li> </ul> <p><u>Asset allocation and asset management I</u></p> <p>By studying this module, you will achieve the following goals:</p> <ul style="list-style-type: none"> <li>• You will understand the asset allocation process in detail (in particular, the various phases of strategic asset allocation).</li> <li>• You will understand the importance of investment profiles for clients and know how to create them.</li> <li>• You will know the importance of a benchmark and know which aspects to consider when designing it.</li> </ul> <p><u>Asset allocation and asset management II</u></p> <p>By studying this module, you will achieve the following goals:</p> <ul style="list-style-type: none"> <li>• You will understand the asset allocation process in detail (in particular aspects of tactical asset allocation and performance measurement or performance reporting).</li> <li>• You will understand the background of active portfolio management and the assumption of inefficient capital markets.</li> <li>• You will be familiar with the key aspects of the asset management activity.</li> </ul>
Method	Self-study via interactive e-learning module with discoverable content and videos plus final learning control via online test.
Learning control	The two online self-control tests consist of 15 to 20 multiple choice questions. You will pass the tests if you reach at least 70% of the maximum score.