Financial Management and Investment Planning

財務管理及投資策劃

Analysis of Financial Documents
財務文件分析

Objective

As part of your role as a financial planner, it is essential that you know your product. There are many products available to meet the needs of your clients. One option your clients may wish to pursue is direct investment in a company via shares or debt securities. The course aims to provide participants with the techniques that can be employed to further extrapolate information from the financial statement, company's annual report and prospectus.

Level: Intermediate

Contents

- Read a company's annual report and obtain from it on the information that is useful for financial planners
- Read a prospectus and understand what information it provides that is useful to financial planners
- Access and analysis of a variety of financial information from research houses and other sources such as internet sites
- Statement of financial performance, financial position and cash flow
- Analysis of financial reports and relevant ratios
- The Prospectus : Types, summary, financial information, details of the offer
- The investor's concern

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 5

課程目標

身為財務策劃師，在推介合適產品予客戶前，清楚了解不同產品的特性是相當重要的．其中，客戶有機會選擇透過購買股份或債券，直接投資於不同的公司．本課程的目的是讓學員從財務報表、公司的年度報告和章程中獲得進一步信息。當你清楚你的產品後，你可以滿足你的客戶作直接投資於股票或債券。

程度：中級

課程內容

- 分析公司年度報告，以獲取有用的信息
- 分析招股書，了解有關的資訊
- 從不同途徑參閱證券報告及分析各類有關的金融信息及資料來源
- 分析財務表現，財務狀況和現金流量
- 分析財務報告和相關比率
- 招股書的類型、概覽、財務資料、招股詳情
- 投資者的風險及注意事項

適合人士

財務策劃從業員、投資顧問、營銷經理和有感興趣人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數： 5

Understanding the Characteristics of Different Asset Classes in Meeting Clients' Needs
認識不同資產類別之特性以滿足客戶的需要

Objective

This course helps participants to understand clients' needs, values and risk appetites while providing an overview of the characteristics of different asset classes. It aims to help participants develop effective strategies for educating clients about complex financial theories and the value of strategic asset allocation.

Level: Standard

Contents

- Profiling your clients
  - Financial goals, risk tolerance, time horizon, investment behavior, unique circumstances
- Characteristics of different asset classes and levels of correlation with one another
  - Debts
  - Equities
  - Indices
  - Funds
  - Derivatives
  - Commodities/futures
  - Exchange traded funds
  - REITs
  - Foreign exchange products
  - Structured products
  - Property
- Recent developments of other possible asset classes, e.g. energy and private equity
- Conveying asset allocation to your clients
  - How to explain asset allocation concepts in plain language
  - Communicate the benefits and limitations of asset allocation and diversification
  - Describe the importance of rebalancing and methodology behind
  - Understand and address investor irrationalities

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 5

Follow-up Courses

- Asset Allocation Concepts
- Advanced Asset Allocation Concepts

課程目標

本課程讓學員學習不同類別資產的特性，從而幫助學員透過了解客戶的需要、價值觀及風險承受程度，配以適合的投資工具。透過此課程，學員將學習如何深入淺出地有效教育客戶複雜的財務理論及明白資產配置之重要性。

程度：標準

課程內容

- 分析你的客戶
  - 財務目標、風險承受能力、時間年期、投資習慣、其他個人狀況
- 不同類型資產種類特性和相互關係
  - 債券
  - 股票
  - 指數
  - 基金
  - 衍生工具
  - 商品/期貨
  - 交易所買賣基金
  - 房地產投資信託基金
  - 外匯交易產品
  - 結構式產品
  - 物業
- 其他新興資產類別，例如: 能源及私募股權基金
- 讓你的客戶了解資產配置的重要性
  - 如何深入淺出地向客戶解釋資產配置概念
  - 分析資產配置及分散投資的好處及限制
  - 講解有關資產重置的重要性與其理念
  - 理解及指出投資者的非理性行為

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員、及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數： 5

進階課程

- 資產配置基礎概念
- 進階資產配置概念

Asset Allocation Concepts
資產配置基礎概念

Objective

It is a challenging task to creating a portfolio to match client's needs and still show risk-adjusted excess returns. This course reviews the fundamental asset allocation concepts and demonstrates them from theoretical and practical perspectives.

Level: Intermediate

Contents

- Definition of asset classes
- Foundations of asset allocation including historical performance, benefits and limitations of diversification, the dangers of market timing
- Develop an asset allocation policy
- Forecast expected returns, risk and correlations
- Implement an asset allocation by evaluation on mutual fund manager, style consistency and benchmarks
- Incorporate international and alternative asset classes into a portfolio
- Identify the importance of rebalancing and reallocating
- Portfolio management
  - Principles of Asset Allocation
  - Portfolio construction
  - Portfolio monitoring
  - Portfolio review
  - Portfolio re-balancing
- Case study

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 5

Follow-up Courses

- Advanced Asset Allocation Concepts
- Overview of Alternative Investments
- Hedge Funds - Operation and Valuation of a Hedge Fund

課程目標

要建立一個既滿足客戶需要又可提供理想投資回報的投資組合並不容易。本課程將融合理論及實務，讓學員了解資產配置的基礎概念。

程度：中級

課程內容

- 不同資產類別的定義
- 資產配置的基礎，包括過往表現、分散的好處及限制、選時交易的風險
- 建立資產配置的政策
- 預測預期回報、風險及相關系數
- 透過基金經理評估、統一模式及基準評價執行資產配置
- 把國際及另類資產類別包含於投資組合
- 了解資產重置及重新配置的重要性
- 投資組合管理
  - 資產配置的原則
  - 建立投資組合
  - 投資組合監管
  - 投資組合回顧
  - 資產重置
- 個案分析

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數：5

進階課程

- 進階資產配置概念
- 另類投資概覽
- 對沖基金—對沖基金的運作及估值

Advanced Asset Allocation Concepts
進階資產配置概念

Objective

For those with a solid understanding of asset allocation concepts, this course explores the practical aspects of asset allocation in greater depth. Participants can practice developing asset allocation policies for individuals, while learning how to get the most from a mean-variance optimizer.

Level: Advanced

Contents

- Determine client goals and risk tolerance
- Create efficient frontiers based on reliable and objective forecasts of expected returns, volatilities, and correlations
- Differentiate between asset allocation and market timing
- Practical problems with optimization in portfolio construction
- Sensitivity testing of portfolios
- Practical considerations of manager selection

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 3

Follow-up Courses

- Overview of Alternative Investments
- Hedge Funds - Operation and Valuation of a Hedge Fund

課程目標

本課程特別為已掌握基礎資產配置概念的學員而設。從實踐角度進一步深入探討資產配置，學員將實習為客戶建立最佳的資產配置策略，以提高投資回報。

程度：高級

課程內容：

- 分析客戶的目標及風險承受程度
- 按客觀預期的回報、波幅及相關系數建立有效前線
- 分辨資產配置及選時交易
- 優化投資組合時的疑難
- 投資組合敏感程度測試
- 選擇投資經理的重要因素

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數： 3

進階課程

- 另類投資概覽
- 對沖基金—對沖基金的運作及估值

How Mutual Funds Work
互惠基金的運作

Objective

The course introduces mutual fund investment, while enhancing participants' understanding of the structure of mutual funds, yields and risks. It also provides insights into analyses and decision making for investing in mutual funds.

Level: Standard

Contents

- Shareholder distribution
- Total returns
- Tracking expense
- Income ratio
- Portfolio turnover rate
- Published performance data
- Considering portfolio size
- Sizing up cash flow
- Analyzing management
- Asset allocation
- Understanding fund objectives
- Using beta as a measure of risk
- Risk tolerance: matching client risk tolerance with fund objectives
- Matching fund and client objectives
- Researching funds: Dissecting the prospectus; Third-party rankings

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 3

Follow-up Courses

- Risk and Performance Analysis of Mutual Funds
- How to Pick Unit Trusts or Mutual Funds M2.9
- How to Build a Fund Portfolio M2.10

課程目標

本課程目的為加強學員對互惠基金的結構、回報及風險的認識，讓學員在投資互惠基金作分析及適當的決策。

程度：標準

課程內容

- 股東分佈
- 總回報
- 執行及監管費用
- 收益比率
- 組合週轉率
- 已公佈的投資表現
- 投資組合規模
- 增加現金流量
- 管理團隊的分析
- 資產配置
- 了解基金目標
- 運用啤打系數量度風險
- 風險承受程度：衡量客戶風險承受程度與基金目標
- 按客戶目標選擇合適基金
- 基金研究：細心研究基金資料及參考第三者評級

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士。

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數： 3

進階課程

- 互惠基金風險及表現分析
- 如何篩選單位信託或互惠基金 單元 2.9
- 如何建立你的投資組合 單元 2.10

Risk and Performance Analysis of Mutual Funds
分析互惠基金的風險及表現

Objective

This course highlights the various performance and risk attributes of mutual funds. Providing a balance of theory and application, it offers summaries of existing research with practical guidelines for mutual fund analysis.

Level: Standard

Contents

- Understand the risks
  - Risk and uncertainty
  - Market risk
  - Sector risk
  - Inflation risk
  - Asset-class risk
  - Managing investment risks
- Know what your fund owns
  - Using the Morningstar style box
  - Using the Morningstar categories
  - Examining sector weighting
  - Examining number of holdings
  - Checking up on the frequency of portfolio changes
- Put performance in perspective
  - Understanding total return
  - Putting returns in perspective
  - Using indices as benchmarks
  - Using peer groups as benchmarks
  - The perils of return chasing
- Get to know your fund manager
  - Understanding types of fund managers
  - Assessing management
  - Dealing with management changes

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 3

Follow-up Courses

- How to Pick Unit Trusts or Mutual Funds M2.9
- How to Build a Fund Portfolio M2.10
- How to Monitor Your Portfolio M2.17

課程目標

本課程將介紹不同基金之投資表現及其風險因素。融合理論與實踐，本課程為學員提供最新市場資訊，幫助學員分析基金的投資表現。

程度：標準

課程內容

- 風險因素之認識
  - 風險與不穩定因素
  - 市場風險
  - 行業風險
  - 通脹風險
  - 資產類別風險
  - 投資管理風險
- 了解你的互惠基金
  - 如何運用投資風格箱
  - 如何運用基金分類
  - 分析行業比重
  - 分析持有股份數量
  - 檢查更改投資組合的次數
- 洞察互惠基金表現
  - 了解基金總回報
  - 預測基金回報
  - 利用指數作基準
  - 利用同類基金表現作基準
  - 評估回報的風險
- 了解你的基金經理
  - 了解不同種類的基金經理
  - 評估基金經理之管理表現
  - 面對管理層之變動

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數： 3

進階課程

- 如何篩選單位信託或互惠基金 單元 2.9
- 如何建立基金投資組合 單元 2.10
- 如何監控你的投資組合 單元 2.17

NEW

Mutual Funds - Profiting from Volatility
互惠基金—從波幅中獲利

Objective

This course enhances participants' understanding of risk and volatility. Upon completion of this course, participants should be able to identify volatility and risks, understand the investment strategies that make market volatility work for you, and the basic concept of volatility arbitrage.

Level: Intermediate

Contents

- Volatility versus risk
- How volatility can be measured, what it means, and how it can be used
- Greed and fear / Money and emotion
- Buy and hold
- Asset allocation
- Dollar-cost averaging
- Investing large lump sums
- Keeping tabs on your fund manager
- Set your sights on the long term
- Volatility arbitrage - a new hedge fund strategy

Who Should Attend

Financial analysts, financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 3

Follow-up Courses

- Long-term Investing in Mutual Funds and Stock/Bond Portfolio Allocations

課程目標

本課程旨在提升學員對風險及波幅的認識。完成本課程後，學員將能夠分辨波幅與風險，了解對應市場波幅的投資策略及波幅套戥之基本概念。

程度：中級

課程內容

- 波幅與風險
- 如何量度、理解和應用波幅
- 貪念與恐懼/金錢與情感
- 購入持有
- 資產分配
- 成本平均法
- 大額投資
- 基金經理之監管
- 長期投資
- 對沖基金的投資策劃—波幅套戥

適合人士

財務分析師、財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數：3

進階課程

- 互惠基金長期投資與股票/債券投資組合分配

Long-term Investing in Mutual Funds and Stock/Bond Portfolio Allocations
互惠基金長期投資與股票/債券投資組合分配

Objective

This course covers a broad range of topics, including understanding the advantages and disadvantages of mutual funds and long- and short-term investing, evaluating stock/bond allocations within fund portfolios, assessing fund diversification risks, measuring fund returns and risks, and making fund buy/sell decisions.

Level: Intermediate

Contents

- Long-term equity investing
- Market timing versus buy-and-hold strategies
- Time diversification
- Investor risk preference: theory
- Investor risk preference: behavior
- Investment policy and investment management
- Portfolio investment objectives and cash bucket
- Passive portfolio allocation
- Passive asset allocation: stock versus bonds
- Active portfolio allocation: market timing revisited
- Passive investment allocation: model portfolios

Who Should Attend

Financial analysts, financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 5

Follow-up Courses

- Asset Allocation Concepts
- Advanced Asset Allocation Concepts

課程目標

本課程覆蓋廣泛的題目，包括了解互惠基金的優點和缺點、長期與短期投資，評估基金投資組合內的股票/債券分配，評核基金分散投資風險、量度基金回報及風險，以及如何作出基金買/賣之決定。

程度：中級

課程內容

- 長期股票投資
- 揣測最佳時機與購入持有策略
- 分散投資期
- 投資者風險喜好:理論
- 投資者風險喜好:行為
- 投資方針與投資管理
- 投資組合課程目標與資金
- 被動投資組合分配
- 被動資產分配:股票與債券
- 主動投資組合分配: 再談揣測最佳時機
- 被動投資分配:模擬投資組合

適合人士

財務分析師、財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數：5

進階課程

- 資產配置概念
- 進階資產配置概念

Hedge Funds - Operation and Valuation of a Hedge Fund
對沖基金—對沖基金的運作及估值

Objective

This course is a unique offering that combines information about the hedge fund industry structure with core valuation concepts. It will look at the legal foundations and structures of hedge funds including regulations that are relevant for hedge funds. It will also present major hedge fund strategies and discuss operation, control, administration, due diligence and valuation issues. In addition, performance evaluation and investing in hedge funds from the investor's perspective will be discussed.

Level: Advanced

Contents

- Definition of a hedge fund and the concept of hedging
- Hedge funds strategies
- Valuation issues and operational risk in hedge funds
- Risk management for hedge fund
- Regulation of hedge funds
- Issues for hedge fund investor
- How to read a Hedge Fund Prospectus
- Dealing in hedge funds
- Key trends in the hedge fund industry

Who Should Attend

Financial analysts, financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 6

課程目標

本課程集合有關對沖基金行業之結構及基本之定價概念的資料。本課程將探討對沖基金的法律基礎及結構，當中包括有關對沖基金的規例。本課程亦會介紹主要對沖基金的策略，討論其運作、監控、行政、嚴格評估及定價事項。此外，本課程更會從投資者的角度，探討對沖基金的表現及投資。

程度：高級

課程內容

- 對沖基金的定義及對沖的概念
- 對沖基金的策略
- 對沖基金的定價及運作風險
- 對沖基金的風險管理
- 對沖基金規例
- 對沖基金投資者注意事項
- 如果審閱對沖基金招股章程
- 對沖基金交易
- 對沖基金行業的走勢

適合人士

財務分析師、財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數： 6

Derivatives and Related Investment Vehicles
衍生工具與相關投資產品

NEW

Objective

The course is designed to increase participants' understanding of the features of the derivative products, the trading strategies of futures and options contract. Particular emphasis is placed on the characteristics of other related investment products such as covered warrant, ELI/ELN, accumulator/decumulator and callable bull/bear contract.

Level: Intermediate

Contents

- Definition of derivatives
- Market development of derivatives
- Types of derivatives
- Basics of futures contract
- Futures contracts trading strategies
- Basics of options
- Option trading strategies
- Derivative related Investment vehicles
  - Covered Warrants
  - ELI/ELN
  - Accumulator/Decumulator
  - Callable Bull/Bear Contract

Who Should Attend

Financial analysts, financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 2.5

課程目標

投資市場上的產品不斷推陳出新，以迎合市場上不同的需要．本課程旨讓增強學員對衍生工具的認識及投資策略．課程亦會覆蓋其他相關投資產品，包括備兑認股權證、股票掛鉤投資工具、累計股票期權/累沽票據、可贖回牛熊證等。

程度：中級

課程內容

- 衍生工具的定義
- 結構性金融產品的最新發展
- 衍生工具的種類
- 期貨合約的基本原理
- 期貨合約的投資策略
- 期權的基本原理
- 期權的投資策略
- 衍生工具相關投資產品
  - 備兑認股權證
  - 股票掛鉤投資工具
  - 累計股票期權 /累沽票據
  - 可贖回牛熊證

適合人士

財務分析師、財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

香港財務策劃師學會持續進修學分/證監持續進修時數/強積金局(非核心)持續進修時數： 2.5

Structured Finance Products
結構性金融產品

Objective

In recent years, structured products have become part of the financial mainstream. The area is characterized by increased volume of issuance and the use of derivative structures has become more widespread. This course is designed to discuss characteristics of the structured finance products and to discuss each structure in more details.

Level: Intermediate

Contents

- Definition of structured finance products
- Market development of structural products
- Interest Rate and Credit Derivatives
  - Interest Rate Futures and Options
  - Interest Rate Swap
  - Credit Default Swap (CDS)
- Basics of Interest Rate Futures and Options
- Basics of Interest Rate Swap
- Basics of Credit Default Swap
- Role of credit enhancement in structured finance
- Mortgage-Backed Securities (MBS)
  - Regular MBS
  - Collateralized Mortgage Obligation
- Asset-Backed Securities (ABS)
  - Receivable-Backed Securities
  - Collateralized Debt Obligation (CDO)
- Variable-Interest Vehicles (VIE)
- Structured-Investment Vehicles (SIV)
- The collapse of the credit market

Who Should Attend

Financial analysts, financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 2.5

課程目標

近年，結構性金融產品已成為金融市場上的其中一個產品主流，不斷有新的結構性金融產品推出。此課程目的是讓學員進一步了解不同結構性金融產品的特性和架構。

程度：中級

課程內容

- 結構性金融產品的定義
- 結構性金融產品的最新發展
- 利率與信貸衍生工具
  - 利率期貨與期權
  - 掉期合約
  - 信貸違約掉期
- 利率期貨與期權的基本原理
- 掉期合約的基本原理
- 信貸違約掉期的基本原理
- 信貸提升機制在結構性金融產品中的作用
- 按揭抵押證券
  - 普通按揭抵押證券
  - 抵押按揭債務產品
- 資產抵押證券
  - 可收賬抵押證券
  - 債務抵押證券
- 浮息投資工具
- 結構性投資工具
- 信貸市場的崩潰

適合人士

財務分析師、財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

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Investment Opportunities in Exchange Traded Funds (ETFs)
交易所買賣基金的投資機會

Objective

Exchange-traded funds ("ETFs") are funds or unit investment trusts that hold portfolios of securities which are designed generally to correspond to the price and yield performance of their underlying portfolio of securities. In recent years, ETFs has become extremely popular and emerged as one of the most flexible, multi-purpose investment vehicles available.

Level : Standard

Contents

- Introduction to ETF
- Market development in Asia Pacific Region
- Benefits of investing in ETF
- How to trade ETF and investing strategies

Who Should Attend

Financial analysts, financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 2

課程目標

買賣基金(簡稱"ETFs")是一種在證券交易所買賣，提供投資者參與指數表現的基金，交易所買賣基金以持有與指數相同之股票為主，分割成眾多單價較低之投資單位，發行受益憑證。它是近年來金融市場上發展比較快的基金種類，是其中一個較靈活、多用途的投資工具。

程度：標準

課程內容

- 介紹交易所買賣基金
- 交易所買賣基金在亞太地區市場的發展
- 投資交易所買賣基金的效益
- 交易所買賣基金的投資策略

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

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Updates on Equity Link Instrument (ELI)
定息掛鉤工具之最新資訊

Objective

ELI is one of the most popular investment products in the past few years and many investors have been attracted to invest in this product. ELI is very complex and there are varieties of ways to package this product. Understanding the mechanism and factors affecting ELI will certainly improve your knowledge in recommending the product to your clients.

Level : Intermediate

Contents

- Types of ELI
- Trading arrangements of ELI
- Common questions about ELI
- Factors affecting prices of ELI
- The aims of issuing ELI
- Considerations for investors

Who Should Attend

Financial analysts, financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 2

課程目標

定息掛鉤工具是近年來其中一個熱門的投資產品，許多投資者都被吸引而投資定息掛鉤工具。由於定息掛鉤工具的架構非常複雜及多變，故本課程會協助學員進一步了解一些影響定息掛鉤工具的因素及定息掛鉤工具的機制，以提高學員對定息掛鉤工具的知識。

程度：中級

課程內容

- 定息掛鉤工具的類型
- 定息掛鉤工具的交易安排
- 定息掛鉤工具的常見問題
- 影響定息掛鉤工具價格的因素
- 發行定息掛鉤工具的目的
- 投資者應要考慮之因素

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

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NEW

Overview of Alternative Investments
另類投資概覽

Objective

This course provides an overview of alternative investments, including foreign investment funds, hedge funds, real estate, commodities and managed funds. It aims at enhancing the participants' understanding of the characteristics of various alternative investment vehicles, and highlighting their pros and cons.

Level: Intermediate

Contents

- Overview of the development of Alternative Investment in the Asia Pacific Region
- Types of alternative asset classes
  - Introduction to Foreign Investment Funds (as an exposure to foreign currency risk in international equity market)
  - Introduction to Hedge Funds
  - Introduction to Real Estate
  - Introduction to Commodities and Managed Funds
  - Precious metals (Gold Funds)
  - Energy (Oil Funds)
  - Other commodities funds
- Indices, databases and benchmarks
- Understanding the pros and cons of the Alternative Investment from a portfolio context
  - International diversification benefits
  - Inflation hedge
  - Enhanced returns
  - Volatility management

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 3

Follow-up Courses

- Risks and Opportunities of Alternative Investments

課程目標

本課程概述另類投資，包括外匯投資基金、對沖基金、房地產、商品及期貨管理型基金。本課程旨在提升學員對各種另類投資工具的特點之認識，特別指出各工具之利與弊。

程度：中級

課程內容

- 亞太地區另類投資市場的發展
- 各種另類資產類別
  - 外匯投資基金
  - 對沖基金
  - 房地產
  - 商品及期貨管理型基金
  - 貴金屬(黃金基金)
  - 能源(石油基金)
  - 其他商品基金
- 相關指數、資料庫及基準
- 從投資組合角度了解其他投資的利與弊
  - 國際性分散投資益處
  - 對沖通脹
  - 提升回報
  - 波幅管理

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

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進階課程

- 另類投資的風險與機會

NEW

Risks and Opportunities of Alternative Investments
另類投資的風險與機會

Objective

This course provides insights on individual alternative investment strategies. Returns, risks, as well as features and concerns of the most commonly used strategies for alternative investments will be outlined.

Level: Advanced

Contents

- Foreign investment funds
  - Return characteristics of Foreign Investment Funds
  - Markets to focus : Asian Emerging Market fund, BRICs, or others
  - Risk characteristics of Foreign Investment Funds
  - Examples
  - Relevant indices, database, and benchmarks
- Real estate valuation
  - Investment decision rules and analysis of property value (e.g. discounted cash flow, cap rate and NAV)
  - Risk characteristics of a mortgaged-backed securities
  - Examples
  - Relevant indices, database, and benchmarks
- Commodities and managed funds
  - The effects of inflation on commodities and capital assets
  - Return and the volatility of commodities
  - Examples
  - Relevant indices, database, and benchmarks
- Strategies for alternative investments

Who Should Attend

Financial planning practitioners, investment advisors, marketing executives and other interested parties

IFPHK CE Credits/SFC CPT/MPFA non-core CPD hours: 3

Follow-up Courses

- Hedge Funds - Operations and Valuation of a Hedge Fund

課程目標

本課程旨在使學員了解個別另類投資策略。本課程將概述最常用的另類投資之回報、風險、特性及注意事項。

程度：高級

課程內容

- 外匯投資基金
  - 回報特點
  - 關注市場：亞洲新興市場基金、金磚四國等
  - 風險特點
  - 例子
  - 相關指數、資料庫及基準
- 房地產價格評估
  - 投資決策常規與物業價值分析(如貼現法、利率上限、資產淨值)
  - 有抵押債券之風險特點
  - 例子
  - 相關指數、資料庫及基準
- 商品及期貨管理型基金
  - 通脹對商品及資本資產的影響
  - 商品之回報與波幅
  - 例子
  - 相關指數、資料庫及基準
- 另類投資的策略

適合人士

財務策劃從業員、投資顧問、市場推廣行政人員及其他有興趣之人士

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進階課程

- 對沖基金—對沖基金的運作及估值