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# MODULE 10: ASSET & FUNDS MANAGEMENT

LIVE WEBINAR AVAILABLE ON  
**11 & 12 JUNE 2022**  
9.00AM - 6.00PM

**HRD CORP REGISTERED COURSE/  
PROGRAMME NO: 10001153635**



**Learning Hours:**  
2 Days



**Fees:**  
MYR 1,250 Per Webinar  
(fee is not inclusive of 6% SST)



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## PROGRAMME OVERVIEW

This programme equips participants with comprehensive understanding and knowledge based on Module 10 Study Outline. Participants will advance their knowledge and comprehension further via interactive teaching and learning experience while increasing their confidence in sitting for the examination. This programme will be facilitated by an experienced and qualified trainer.

## PROGRAMME OBJECTIVE

This programme is designed to match the licensing study outline for Module 10 on assets and funds management. It covers the fundamental aspects of investment such as fund management, financial planning, portfolio management, asset classes and allocation, portfolio theory, risk and return, investment strategies and performance measurement.

## LEARNING OUTCOMES

Upon completion of this programme, participants should be able to:

- recognise the range of investment concepts which are critical to any fund manager
- identify the financial planning approach necessary to meet client objectives
- explain the portfolio management process used by institutional investors
- identify major asset classes and their characteristics
- explain the asset allocation decisions
- describe the basic portfolio theory principles
- analyse the strategies available to manage equities portfolios, debt portfolios, derivatives, alternative investments, portfolios of international assets and Islamic investments
- define the concept of risk management and the trade-off between risk and return
- explain the principles of performance measurement and evaluation of fund managers
- discuss the psychology of investing to improve investment decision making

## CANDIDATES' PREREQUISITES

Candidates are expected to possess good knowledge and understanding of the subject matter provided in the study outline and specified references. It is estimated that the SACLE Module 10 will require a minimum of 120 hours of study time. The amount of study hours needed depends on the education background and work experience of the candidates. Candidates are also expected to update themselves with the latest changes relevant to this module as all questions will be continuously updated.

## METHODOLOGY

This programme will be delivered using effective learning methods including presentations, discussions and review of examination questions.

## PROGRAMME

### DAY 1

**The Fund Management Industry in Malaysia**

- Overview of the Global Fund Management Industry
- Overview of the Investment Process
- The Malaysian Fund Management Industry

**The Investment Setting**

- What is an Investment?
- The Rational Investor
- Measures of Return
- Relationship between Risk and Return
- Factors Influencing the Required Rate of Return

1.5 hours (9.00am – 10.30am)

Break

**Life-cycle Investing and Investment Structure**

- Life-cycle Investing
- Financing Planning Process
- Investment Policy Statement (IPS)
- Asset Class and Fund Selection
- Types of Investment Styles

**Asset Allocation**

- Asset Allocation
- Major Asset Classes and their Historical Return Profile
- Asset Allocation in the Investment Management Process
- Dynamic Asset Allocation Strategies
- Security Selection Process and Investment Management Strategies
- Portfolio Rebalancing

2 hours (11.00am – 1.00pm)

Lunch Break

**Modern Portfolio Theory (MPT)**

- Risk Aversion and Utility
- Portfolio Risks and Returns
- Capital Asset Pricing Model (CAPM)
- Arbitrage Pricing Theory (APT) and Multi-factor Models
- Efficient Market Hypothesis (EMH)

1.5 hours (2.00pm – 3.30pm)

Break

## PROGRAMME (CONT')

### Managing an Equity Portfolio

- Role of Equity Investment in a Portfolio
- Risk and Return
- Portfolio Construction
- Performance Benchmark and Evaluation
- Relationship to Other Asset Classes

### Managing a Fixed Income Portfolio

- Role of Fixed Income in a Portfolio
- Traditional Investors and Investments in Fixed Income
- Historical Return of the Asset Class
- Fixed Income Fundamentals
- Fixed Income Portfolio Management Issues
- Performance Benchmark and Evaluation
- Relationship to Other Asset Classes
- Asset Backed Securities (ABS)

1.5 hours (4.00pm – 5.30pm)

End of Day One

### DAY 2

### Derivatives in Portfolio Management

- What are Derivatives?
- Exchange-traded Derivatives
- Over-the-Counter (OTC) Derivatives
- Use of Derivatives in Portfolio Management
- Risk of Using Derivatives

1.5 hours (9.00am – 10.30am)

Break

### Managing Alternative Investments

- Real Estate Investments
- Collective Investment Schemes/Unit Trusts
- Private Equity Investments
- Non-traditional Asset: Infrastructure and Development Capital
- Special Purpose Acquisition Company (SPAC)
- Hedge Funds
- Gold
- Base Metals
- Commodities
- Art
- Business Trust

### Managing International Investments

- Definition and Characteristics
- Why Invest Overseas?
- Risks Associated with International Investments
- Factors Influencing Returns
- Investment Strategies
- Currency Management
- Performance Benchmark and Evaluation
- Relationship to other Asset Classes

2 hours (11.00am – 1.00pm)

Lunch Break

### Understanding Islamic Investments

- Islamic Investments: Concepts and Contracts
- Islamic Capital Markets: Products and Services
- Malaysian Islamic Capital Markets
- International Islamic Capital Markets
- Guidelines Pertaining to Islamic Capital Markets
- Investment Asset Classes
- Specific Risks Pertaining to Islamic Investments

### Portfolio Risk Management

- What is Portfolio Risk Management?
- Value at Risk (VaR)
- Risk Budgeting in Capital Allocation
- Specific Risk in Portfolios

1.5 hours (2.00pm – 3.30pm)

Break

### Performance Measurement and Presentation of Returns

- Portfolio Performance Measurement Tools
- Performance Presentation Standards

### Investment Psychology

- The Psychology of Investing
- Psychological Traits and Errors
- Irrational Exuberance and Market Excesses
- Investment Professional Approach to Behavioural Finance

1.5 hours (4.00pm – 5.30pm)

End of Day Two

## SPEAKER



### DR NAZROL KAMIL

Nazrol is presently Associate Professor at the Department of Finance, Kulliyah (Faculty) of Economics and Management Sciences, International Islamic University Malaysia (IIUM). He obtained his PhD in Islamic Finance from INCEIF in 2014. He also holds an undergraduate degree in Accounting and Finance, and a postgraduate diploma in Finance from the University of Melbourne, Australia, as well as an MBA from IIUM. He has been teaching a variety of courses ranging from Islamic finance, Islamic banking, Islamic financial markets and institutions, Islamic capital markets to financial management, financial derivatives and portfolio management, at both undergraduate and postgraduate levels, since 2005. Having a particular research interest in Islamic equities, he has a number of publications in this area and has presented papers in numerous local and overseas conferences. Prior to joining academia, he worked in the oil and gas sector and was an analyst at Accenture Malaysia.

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*\* The SIDC reserves the right to amend the programme as deemed appropriate as without prior notice.*

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