



Finance Academy

Newsletter January 2014

Welcome to the first newsletter of 2014 brought to you by ML Finance Academy. The newsletter will serve to update you on what's new and what's hot at MLFA. Through this newsletter we hope to share with you our passion for training and education and our student's successes.

As we decided to spread our wings internationally in 2013 the logical consequence is to publish our newsletters in English from now on. This does not imply we stop our Dutch courses but we have two flavors Dutch and English.

We are starting this new year with a new Program called Alternative Investments and continue with the CIP program and Securities Operations Program. See more information down below.

In 2014 we will be the organizers again for the Permanent Education day for the foundation CIP. We decided to extend the afternoon in May to an entire day. On this day the CIP members will take a crash course Portfolio Management for Alternative Investments.

Furthermore, in this MLFA newsletter of January 2014 you will find the following topics:

- Course overview
- Alternative Investments Program - new
- Certified Investment Professional (CIP) Program - update
- Course calendar 2014
- Publications by one of the key trainers
- Events
- Save the date!

We hope that you find this issue an informative and interesting read. Please feel free to send us any ideas or reactions you may have upon reading our Newsletter.

Kind regards,

Mark Lamers CIP
Chief Executive Officer ML Finance Academy B.V.

Newsletter

Course Overview

Since January 2014 ML Finance Academy offers a clear structure about their programs and courses. At this moment we offer 3 programs at three levels:

1. Alternative Investments Program – Master Level
2. Certified Investment Professional Program (CIP Level 1&2)–Bachelor Level
3. Securities & Operations Program – College level

Within these programs, specific courses related to the program will be offered. Of course it is always possible to follow the courses separately without following the complete program.

Please find a good overview and information about all our programs and courses on the [website](#).

Alternative Investments Program - New

This 5 days program is developed for those who want to obtain an in depth knowledge about alternative investments. Alternative investments, such as infrastructure, private equity, hedge funds or structured products, have a different risk and return profile compared to more traditional investments such as stocks and bonds.

This makes the application of broad based risk and portfolio management tools much more challenging. This program can be certified by after successfully passing a three hour exam and is also the perfect preparation for CAIA and relevant CFA exams. It is also possible to follow the individual modules.

The courses that are a part of the Alternative Investments Program are:

- Commodities
- Hedge Funds
- Portfolio Management for Alternative Investments
- Private Equity

Certified Investment Professional (CIP) Program - Update

CIP: Certified Investment Professional Program goes International

On 1st November 2013, Mark Lamers CIP, Chairman of the board of the Foundation Certified Investment Professional, announced that the Certified Investment Professional (CIP) program has now opened for international participants and is provided in English in countries outside Benelux. Classes are starting in greater Europe.

Read the complete press release here: [press release](#)

CIP: Certified Investment Professional Work in progress!

Work in progress! These Polish students are working hard on their CIP assignments to accomplish the CIP program.

**CIP: Certified Investment Professional Social Media**

Follow us on [Facebook](#), [Twitter](#) and/or [Linked in!](#)



CIP: Certified Investment Professional New Certified Investment Professionals

We like to congratulate Erwin Wildschut, Albert Bartelsman, Roy Offermans, Jörgen Rip en Judith van Hulst with their CIP graduation.

They've passed their exams successfully on december 20th, 2013. Good luck with your financial careers!

Erwin Wildschut CIP – Media Pensioen Diensten
"De beheersing van global custody services?"

Albert Bartelsman CIP – SPF Beheer BV
"Heeft een Strategische Aandelenportefeuille toegevoegde waarde voor pensioenfondsen?"

Roy Offermans CIP - APG
"Analyse van de Corporate Actions afdeling"

Jörgen Rip CIP – Kas Bank
"European Financial Transaction Tax - Droom of spook?"

Judith van Hulst CIP - APG
"Kostentransparantie Vermogensbeheer Pensioenfondsen in Control"



Course Calendar 2014

The course calendar contains all the courses that are offered by ML Finance Academy. For the specific programs please check our [website](#).

| Course | | Length | 2014 |
|---------------------------------|----------------|--------|-------------------------|
| Introduction to Capital Markets | Open enrolment | 2 days | 19-20 Mar and 10-11 Sep |
| Basic Financial Mathematics | Open enrolment | 1 day | 14 Mar and 1 Oct |
| Clearing & Settlement | Open enrolment | 2 days | 1-2 Apr and 29-30 Oct |
| Portfolio Management | Open enrolment | 2 days | 6-7 May and 8-9 Dec |
| Derivatives | Open enrolment | 2 days | 24-25 Mar and 22-23 Sep |
| Risk Management | Open enrolment | 2 days | 22-23 Apr and 6-7 Nov |
| Treasury | Open enrolment | 2 days | 2-3 June and 1-2 Dec |
| Asset Servicing | Open enrolment | 2 days | 3-4 Mar and 17-18 Dec |
| Swaps | Open enrolment | 1 day | 15 Sep |
| PM for alternative Investments | Open enrolment | 2 days | 16-17 Sep |
| Hedge Funds | Open enrolment | 1 day | 18 Sep |
| Private Equity | Open enrolment | 1 day | 19 Sep |
| Fixed Income | Open enrolment | 2 days | 13-14 Oct |
| Commodities | Open enrolment | 1 day | 19 Nov |
| Securities Operations Program | Open enrolment | 4 days | 19-20-26-27 Mar |

Publications

Publication by one of our key trainers Harry Geels CIP

The power of world's biggest investors becomes big
In the world of investment managers "scaling" is the magic word. Certain parties have become so big that they are a threat to the financial system, and politics (out of necessity) have no other choice than to take them into account.

The biggest investment manager in the world is BlackRock, with \$4.1 trillion of directly controlled assets. It has so much money to invest that it is the biggest shareholder in almost every other important listed company, such as Apple, Bank of America, Citigroup, Exxon, JPMorgan, Nestle and Royal Dutch Shell.

The Economist, of which – you already guessed – BlackRock is also the biggest shareholder (through a share in Pearson, the parent company of the business magazine) recently published an article about the dominance of the biggest investor in the world. The well-known business journal is of the opinion that the invested capital shouldn't be a problem.

<http://www.economist.com/news/leaders/21591174-25-years-blackrock-has-become-worlds-biggest-investor-its-dominance-problem>

I do not agree. When BlackRock changes the asset location beacons, for example more in shares and less in bonds, it will definitely influence the exchange rates, if only because others will follow the example. BlackRock is the world's biggest investor in shares. And for the world's biggest investor in bonds it is the same story. With its decisions about investments, Pimco can make or break certain sub-categories of bonds.

But BlackRock also owns another tool which is potentially dangerous. The Economist mentions it completely correctly: BlackRock's trading and risk management platform Aladdin, on which 7% of all world-wide investments (with a value of \$15 billion) is traded. Although BlackRock is not taking all decisions concerning the investments in the platform, they do oversee the biggest part of the financial world through a lens created by them, assumes The Economist.

In this article <http://www.economist.com/news/briefing/21591164-getting-15-trillion-assets-single-risk-management-system-huge-achievement> from The Economist, we can read that a report of the Office of Financial Research, a department of the American Treasury, contains a warning: some investment managers which also offer consultancy and courier services to other investment managers, create interconnections and dependencies which enhance their importance in the financial system. It is obvious that they are pointing at amongst others BlackRock and Alladin.

Read the complete article on our website in [English](#) or in [Dutch](#)

Events

FINANCE UPDATE 2013

On Thursday November 28th 2013, our annual Finance Update at the Tilburg University took place. We listened to the keynote presentations of three high level speakers and rewarded CIP student Marko Wilpshaar with the CIP Thesis award 2013.

It was an inspirational and instructive day!



Save the date

Permanent Education day: 14 May or 28 May 2014

Instead of an afternoon, this year we will offer a full day (from 10-16.30 hrs). On this day the CIP members will take a crash course Portfolio Management for Alternative Investments.

Finance Update 2014: 20 November 2014

Our annual Finance Update in November.