

Hedge Funds

This one day course is meant for participants who want to obtain an in depth knowledge about hedge funds and the application of hedge funds in a diversified investment portfolio. Hedge funds may be rather controversial, but it is a fact that in recent years hedge funds have become an asset class on their own. It is therefore important to understand the characteristics of this asset class. The learning concept couples directly the theoretical knowledge with the daily practice.

Training method

- Prior to the one day course, the participant will receive some study materials. In order to be able to participate at the fullest during the course and to achieve optimum results, the participant is asked to study these materials before the start of the course;
- It is a one day intensive course, combining theory with practical applications;
- The course is completed with an exam. Once the participant passes the exam, he or she will receive the certificate for Hedge Funds.

Topics

During the course 'Hedge Funds' the following topics will be treated:

- **Introduction to hedge funds and the hedge funds industry:**
 - There are many types of hedge funds and it is important to have a good overview of them. This is also true for the fee structure of hedge funds, which we will discuss. We will also discuss the major differences when comparing hedge funds to more traditional asset classes, such as equity and bonds.
- **Hedge fund strategies:**
 - Hedge funds use several strategies, which all have unique risk and return characteristics. In the course we will focus on strategies like managed futures, global macro, event driven strategies, relative value, convertible arbitrage and equity long short trading.
- **Hedge fund investing:**
 - An investor can manage a hedge fund program on its own, or invest in hedge funds, or invest in so called Funds of Funds (FoFs). We will discuss the characteristics of these types of investing in hedge funds and under what circumstances these forms can be valuable for an investor.
- **Risk and return analysis of hedge funds:**
 - Hedge funds have a different risk and return profile than for example stocks or bonds. An understanding of this profile and the ways risk and returns of hedge funds can be measured and managed is essential for successful investing. This course will therefore also focus on risk and return measurement and how hedge funds can fit into broader based investment portfolios.
- **Regulation and due diligence:**
 - For many years, hedge funds have been beyond the scope of regulators. However, since the credit crisis, regulation and supervision on hedge funds has changed substantially. We will discuss these major changes. We will also focus on the due diligence process of selecting hedge funds for investing.



Results

After completion of the course Hedge Funds the participant will be able to:

- ✓ Understand the concepts of hedge fund investments and how it differs from traditional asset classes;
- ✓ Distinguish between several types of hedge funds strategies and understanding the unique characteristics;
- ✓ Select the available ways of investing in hedge funds, depending on the type of investor;
- ✓ Perform a risk and return analysis of hedge funds and understand the way hedge funds can help to diversify risk;
- ✓ Have a good overview of the latest regulatory changes regarding hedge fund investing.

Course particulars

The course Hedge Funds is held in the English language. This means that the course is given by an English speaking trainer, with all materials and handouts and exams in English.

Literature

Reader Hedge Funds, ML Finance Academy (2014)

Study, Time and Preparation:

- | | Hours |
|---------------------------------|-------|
| • Preparation (indication) | 4 |
| • Course 1 x 8 hours | 8 |
| • Exam preparation (indication) | 10 |
| • Exam | 1 |

Total

23 hours

This workload equals **0,5 European Credits (EC)**.

Note: this time depends on the experience of the participant and is therefore only an indication.

Costs

Open enrolment for this course costs are € 750 (ex VAT) per person. This includes the study material, one exam and the course, which is being held by a trainer of ML Finance Academy.

Costs for the course on an in-company basis are on request.