



Investing in Latin American Markets

The financial world is currently riding the wave of globalization, allowing portfolio managers to diversify local risks by taking active bets in other markets. But the financial integration that has accompanied these trends has also increased the correlation of returns in the key markets of the world. This has given rise to new diversification opportunities in uncorrelated markets in the emerging world. This course will show participants the gains and obstacles of Latin American investments as a specific asset class.

The area offers a number of benefits and obstacles unique to the region. It has the protection of the Dollar Block, as well as higher income than other emerging regions (e.g. Asia, Africa), but it also has the challenge of poor political and financial market management. This could mean substantial opportunities for investors if reforms are carried out in an orderly fashion.

Available Session(s):

06-Nov-2008 -- 07-Nov-2008	New York	USD \$2375
NY Institute of Finance - Midtown	9:00am - 4:30pm	Thu Fri

Instructor(s):[Jorge A. Martínez-Gonzalez;]

Targeted Audience

Consultants and financial advisers, portfolio managers and risk managers, corporate treasurers, capital and fixed income markets specialists, hedge fund managers and strategists.

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Prerequisites

Attendees must have a solid knowledge of basic financial and macroeconomic theories and portfolio management. A course in basic capital markets and fixed income markets will be helpful.

Learning Objectives

Students will be able to:

- Demonstrate proficiency in the analytic tools needed to include Latin America as an asset class in their portfolios
- Discuss confidently the benefits and obstacles associated with Latin American investment
- Develop a model to diversify a portfolio with Latin American assets

Follow-Up Courses

Investing in Emerging Markets

Fund Selection and Analysis for Professionals

Hedge Funds

Introduction to Private Equity Investments

Level: Intermediate

CPE Credits: 14.0

Instructional Method: Group-Live

Detailed Outline

Day 1 - The Framework and Tools for Analyzing Latin America

Political, Economic and Legal Risk

- The country risk framework for analyzing Latin America
- The taxonomy of crisis in the last three decades; banking, currency and current accounts
- Why has Latin America lagged behind Asia and Eastern Europe?
- The impact of regulation, openness in financial markets, and reforms

Day 2 - Available Vehicles for Latin America Investing

Capital Markets Investing in Emerging Economies: Latam Case

- The instrument investable universe: Market sizes, liquidity, risk and returns
- The efficient frontier with/without Latin America's emerging stocks
- Benefits and risks in using Latin America's indices to enhance returns: the long term record

Latam Emerging Economies Fixed

Currency Risk and Correlation Risk

- The modeling, parities and forecast of volatile exchange rates
- The main hedging vehicles for exchange rate risk: derivatives and accounting strategies
- Evidence and models to cope with FX risk and correlation risk
- The benefits and perils of being in the

Income and Other Markets

- The instrument investable universe: Market sizes, liquidity, risk and returns
- Adding Latin American bonds and other alternative assets to the efficient frontier
- Benefits and risks in using Latin America universe of assets to enhance returns: the long term record

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