



Mutual Funds

This course provides an understanding of mutual funds, including the uses of open-end and closed-end funds, the advantages and disadvantages of funds as compared to individual securities, and how best to select funds that fit an investor's needs.

Available Session(s):

24-Nov-2008 -- 25-Nov-2008 New York USD \$2375
NY Institute of Finance - 9:00am - 4:30pm Mon Tue
Midtown
Instructor(s):[Laura Smith Dunaief;]

Targeted Audience

Entry-level analysts, institutional salespersons and traders, aspiring portfolio managers, and individual investors.

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

Fundamentals of the Securities Industry or equivalent knowledge

Learning Objectives

Students will be able to:

- Discuss the historical development of mutual funds and the impact of funds on the global financial world

- Explain the similarities and differences between closed-end funds, exchange traded funds, and open-end funds
- Distinguish between equity, fixed income, balanced, hybrid, and index funds
- Describe how fund managers construct a portfolio to match stated investment objectives
- Identify key elements of a fund prospectus
- Categorize funds by investment objective
- Identify and describe roles of the key participants in the funds market
- Understand risk tolerance
- Use funds to fulfill requirements of an asset allocation strategy
- Explain the guidelines and safeguards afforded investors in mutual funds
- Describe key regulations around fund sales, including those for selling different classes of fund shares
- Explain the impact of regulatory changes on the fund marketplace

Alumni Comments

"Excellent discussions and real-life examples. Exercises were very informative and useful."

"Very good instructor!"

"The course covers all experience levels."

Level: Intermediate

CPE Credits: 14.0

Instructional Method: Group-Live

Detailed Outline

DAY ONE

Overview of Mutual Funds

- History of the Mutual Fund industry
- Size and growth of the Mutual Fund industry
- Mutual Fund investors
- Mutual Fund structures
- Basic Fund Features: Loads; 12b-1 fees; Breakpoints
- Benefits and drawbacks of Mutual Funds

How a Mutual Fund Operates

- Roles within a fund
- Fund fee structures

DAY TWO

Open-End Fund Products and Objectives

- Equity Funds
- Fixed Income Funds
- Hybrid Funds
- Index Funds

Mutual Funds as Investments

- 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

- Buying and redeeming shares
- Pricing a fund

Other Fund Structures and Structural Variations

- Closed-End Funds
- Exchange Traded Funds
- Funds of Funds
- Fee-Based (wrap) accounts
- Hedge Funds

- Hedging strategies
- Researching funds: Dissecting the prospectus; Third-party rankings

Regulatory Issues

- Prospectus requirements
- Sales practices and disclosures
- Registration of Portfolio Managers
- Current regulatory environment

Industry Trends

- Pension funds
- Developments in fund types
- Distribution channels

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.