

Overview of Hedge Funds & Alternative Investments **Course Outline**

Date: 13 April 2007 Hong Kong

Duration: One-day (0900-1700)

Level: Foundation

Pre-Requisites: No pre-course requirements

Fee: USD 750 + taxes if applicable

Learning in Teams: For every 4 delegates you enroll onto this course, the 5th person attends **FREE**

Enrolment Deadline: Friday March 23rd 2007

Course Description:

This course, designed for operations personnel, is an introduction to the hedge fund industry and its players. In Overview of Hedge Funds and Alternative Investments, participants will learn about the history of the hedge fund industry, its mechanics and characteristics, the regulatory debate about hedge funds, and about trends in the industry. The course is interactive and is comprised of lecture, case studies, and articles about recent developments in the hedge funds industry.

Course Objectives:

- Define hedge fund and hedging
- Acquaint self with industry players and their strategies
- Evaluate issues facing hedge funds
- Identify risk management and corporate governance challenges
- Evaluate debate about regulating hedge funds
- Define alternative investments

Overview of Hedge Funds & Alternative Investments

Course Outline

Session 1: Introduction to Hedge Funds

- Definition of a Hedge Fund
- The Concept of Hedging
- Common Hedge Fund Traits
- Industry Players

Session 2: Alternative Investments

- Traditional Investments - Types
- Alternative Investments - Definition
- Alternative Investments - Examples

Session 3: Hedge Fund Industry

- History of the Hedge Fund Industry
- Size and Growth of the Industry
- Responding to Popular Misconceptions About Hedge Funds

Article

Session 4: Hedge Fund Mechanics and Characteristics

- Legal Structures and Documentation
- Managed Accounts

Session 5: Issues for Hedge Fund Investors

- Who Can Invest in Hedge Funds
- Fund of Funds
- Fees
- Portfolio Construction
- Due Diligence
- Portfolio Monitoring

Session 6: Hedge Fund Strategies

- Directional vs. Arbitrage Strategies
- Hedge Fund Styles and Strategies

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Session 7: Overview of How to Evaluate Hedge Funds

- Alpha
- Statistical Measures of Performance and Risk
- Portfolio Management
- Use of Leverage

Case Study: Amaranth

Session 8: Risk Management

- Risk management at hedge funds
- Internal controls and corporate governance?

Session 9: Regulatory Debate about Hedge Funds

- Hedge funds' interrelatedness with the financial sector
- Regulators view about hedge funds
- Should hedge funds be regulated?

Case Study: Long Term Capital Management

Summary Conclusion and Question and Answer Session