

CERTIFICATE PROGRAMME ON INVESTMENT PORTFOLIO MANAGEMENT



DESIGNED FOR

Investors, Private Bankers and those who are interested in financial investment.
Participants should preferably have basic knowledge on statistics or financial mathematics.

INTRODUCTION

As an investor in the 21st century, you have an array of investment choices that were not available only a few decades ago and you need to understand the differences among investments so you can build a properly diversified portfolio that conforms to your investment objectives. With the aim of providing you with a practical and thorough understanding of all the investment tools in the market, the HKMA is now organizing a comprehensive programme to supply you with the vital knowledge in the field so that you can plan an investment portfolio with success. The programme consists of a total of 36 hours. It introduces you to the background necessary for learning to make better investment decisions and emphasizes terms and measures of return, risk, investment instruments available as well as the major global capital markets operations. The programme also initiates the valuation process by considering tools and techniques that support the critical asset allocation decision. It also covers the portfolio theory and its application as well as how an investor should allocate the funds available among alternative investments (Forex versus cash equivalents versus mutual funds). Emphasis will also be put on the valuation of individual investment alternatives such as Forex, Stocks, Bonds, Mutual Funds, Options and Futures. As Internet grows rapidly and gradually, it becomes a tool for investors to promptly access information. This programme will also include this element to help investors to invest successfully on the web.

OBJECTIVES

Upon completion of the programme, participants should have gained working knowledge of Stocks, Bonds, Options, Warrants, Futures, Mutual Funds and Portfolio Management.

REIMBURSABLE BY CONTINUING EDUCATION FUND (CEF)

Institution Code: 300 CEF Course Code: 23C03558-6

This programme is included to be reimbursable under the Continuing Education Fund (CEF). Upon successful completion of this programme, eligible participants will be reimbursed 80% of the course fee or \$10,000, whichever is lower.

Interested applicants must be Hong Kong residents aged 18 to 65, and must submit the completed and certified application form, together with a photocopy of the HKID card directly to the CEF Office before the commencement date of the course. For details, please visit the website: www.sfaa.gov.hk/cef/ or call the enquiry hotline: 3142 2277.

LANGUAGE MEDIUM

Cantonese (supplemented with English)
Course manuals will be in English

DATES AND TIME

Tuesday
12, 19, 26 July; 2, 9, 16, 23, 30 August;
6, 13, 20 September; 4 October 2010
7:00 pm - 10:00 pm
(Please note that No classes will be held on
27 September 2010)

FEE

Member: HK\$3,051 (HK\$1,017 x 3 instalments)
Non-member: HK\$3,249 (HK\$1,083 x 3 instalments)
Participants are required to settle the payment of the first instalment 5 days before the commencement of the programme (i.e. **7 July**), the second instalment on or before **9 August** and the third instalment on or before **6 September**. Participants who submit the bank receipt are requested to write their name, mobile phone number and course enrolled on the back of the original copy of the receipt.

VENUE

Johnson Electric Management Development Centre
The Hong Kong Management Association
3/F Management House
26 Canal Road West
Wanchai
HONG KONG

AWARD OF CERTIFICATE

A participant who has:

1. fulfilled a minimum requirement of 70% attendance of total lecture hours;
2. passed the mid-term exercise; and
3. passed the final project

will be awarded a "Certificate in Investment Portfolio Management".

CONTENTS

1. **THE NATURE OF STOCKS (股票市場及股市指數)**
 - Identify the Types of Equity
 - Recognize how Stock Markets Function
 - Identify Three Formats for Issuing Stock Certificates
 - Why do Companies Issue Shares?
 - Stock Classifications e.g Blue Chips, Red Chips and H Shares etc.
 - Initial Public Offering (IPO) and Seasoned Offering
2. **FUNDAMENTALS OF EQUITY VALUATION (股票定價基礎)**
 - Investing in Theory
 - The Firm-Foundation Theory
 - The Castle-in-the-Air Theory
 - The Fundamental Determinants of Stock Prices
 - Intrinsic Value vs. Market Price
 - Financial Ratios: The Vital Signs of a Company
3. **FUNDAMENTAL ANALYSIS (基本分析)**
 - Price/Earning Ratio
 - Current Yield
 - Earnings Per Share and Learning Growth Pattern
 - Current and Debt Ratios
 - Book Value
 - Information in Annual Report
 - Basic Four Criteria to Screen Out Stocks
4. **TECHNICAL ANALYSIS (技術分析)**
 - What is Technical Analysis?
 - Underlying Assumptions of Technical Analysis
 - Identify the Support Level and Resistance Level
 - Understanding of RSI, Moving Average ,etc.
 - Challenges to Technical Analysis
 - Advantages of Technical Analysis
5. **WHAT CAN INTERNET DO FOR YOU ON INVESTMENT? (網上投資)**
 - Portfolio - Investment Tracking, Review & Charting
 - Markets - Market Report, Breaking News, Quote Details, Up/down-grades
 - Stock - Research - Quotes, Charts, News, Snapshot & Analyst Remarks
 - Company Report, Financial Performance, Analysis & Recent News
 - Demonstration and Introduction of Website
6. **FIXED INCOME SECURITIES (貨幣市場投資工具)**
 - What is Money Market?
 - How Fixed-Income Securities Work
 - Why Invest in Fixed-Income Securities?
 - What Determines Interest Rates?
 - Gapping in the Money Market
7. **BOND FUNDAMENTALS (債券概論)**
 - Basic Features of a Bond
 - Government and Corporate Bonds
 - Bond Trading, Secondary Markets and Bond Yields
 - Judging the Investment Quality of Bonds
 - Advantages and Disadvantages to Holder of Bonds
8. **SPECIAL TYPES OF SECURITIES - DERIVATIVES (衍生工具的認識)**
 - What are Derivatives?
 - The Language of Hang Seng Index Options: Contract & Option Price Terminology
 - Basic Option Transactions
 - Option Markets
 - Option Applications: 1) Hedging; 2) Yield Enhancement; 3) Trading Profits
 - Option-Related Risks
9. **FUNDAMENTALS OF WARRANTS & FUTURES (認股證及期貨概述)**
 - Terminology of Warrants & Rights
 - The Language of Hang Seng Index Futures
 - The Three Requirements for Creating a Futures Contract
 - Futures Markets - The Key Player
 - Impact of Futures on the Stock Market
10. **HOW MUTUAL FUNDS WORK (投資基金的運作)**
 - Who should Invest in Mutual Funds
 - Types of Mutual Funds
 - Mutual Fund Organizations
 - Advantages and Disadvantages
 - Buying & Selling Mutual Funds - Methods, Sales Charges & Management Fees
11. **ANALYZING A FUND AND CAREFUL LOOK AT RISK (基本回報及風險分析)**
 - Computing Total Return
 - Risk-Adjusted Performance (RAP)
 - Expense and Income Ratios
 - Different Kinds of Risk associated with Mutual Funds
 - Statistical Calculations Used by Fund Analysts
12. **PORTFOLIO MANAGEMENT (投資組合管理)**
 - Assessment of Opportunities
 - Determination of Asset Mix
 - Selection Approach
 - Portfolio Construction and Revision

LECTURER

MR WILLIAM CHAN

The lecturer obtained his BSSc(Hons) and BSc(Hons) from Hong Kong and UK respectively and achieved his professional development towards ACIB (Chartered Institute of Bankers) in 1991. Working as financial practitioner with some multinational/European financial institutions in banking and corporate finance, he pursued further studies in law (Peking University) and financial accountancy in Hong Kong. He then obtained his postgraduate qualifications in business administration, marketing and applied finance from various overseas universities. He is a full member of the Chartered Institute of Marketing and Hong Kong Securities Institute, holding the HKSI practicing certificate (securities) and a Registered Financial Planner. Since mid-1990s he has been teaching in-house professional programs in banking & finance, banking law & practice, investment and financial planning with some institutions of higher education. He has also been teaching a well known Australian MBA program in Hong Kong since 2003. With HKMA, he has been teaching Certificate Programme on Investment Portfolio Management, and Personal Investment & Financial Planning since early 2000s.

ENQUIRIES

For enrolment and general enquiries, please contact the Customer Service Department on 2774-8501 or via fax 2774-8503. For course details, please contact Ms Ann Poon on 2774-8576 or Ms Candy Ho on 2774-8554; or visit the HKMA website: www.hkma.org.hk/cert.

CERTIFICATE PROGRAMME ON INVESTMENT PORTFOLIO MANAGEMENT投資組合管理證書課程 **CB-20111-2010-3-W** 12 July - 4 October 2010

Member: HK\$1,017 x 3 instalments = HK\$3,051 / Non-member: HK\$1,083 x 3 instalments = HK\$3,249

Participants are required to settle the payment of the first instalment 5 days before the commencement of the programme (i.e. **7 July**), the second instalment on or before **9 August** and the third instalment on or before **6 September**. Participants who submit the bank receipt are requested to write their name, mobile phone number and course enrolled on the back of the original copy of the receipt.**23C03558-6****ENROLMENT FORM****Applicants should include their HKID card number and fill in all details in block letters, otherwise no MDCU will be given. The Association will issue certificates based on the details and name format as given in this form.*

Name (Mr/Ms) _____ (Surname) _____ (Other Names) _____ 姓名: _____ (中文)

HKID Card No.: _____ () _____ HKMA Membership No.: _____

Position: _____

Company: _____

Address of Company: _____

Nature of Business (e.g. Toy Manufacturing), please specify: _____

Job Responsibilities: _____

Telephone No. (Office): _____ (Residence): _____ Mobile: _____

Fax No.(Office/Home): _____ E-mail: _____

Correspondence Address: _____

Cheque Number: _____ Cheque Amount: HK\$ _____

Education Level: Master or above Bachelor HKMA Diploma Other Diploma
 Matriculation Secondary Others (Please specify) _____

Total Number of Years' Working Experience _____ Years of Working Experience in Course-Related Field _____

Name & Title of Nominator (if applicable): _____

Nominator email/address: _____

Sponsorship: Self-sponsored Company-sponsored (please fill in the following information if a cheque/ receipt is not attached)*Our company undertakes to pay the course fee for the above applicant*

Name of Contact Person _____

Position _____

Telephone No. _____ E-mail: _____

Signature: _____ Company Chop and Date: _____

From where did you **FIRST** learn about this Programme?

- Email from HKMA Email from other (Please specify): _____
- HKMA Website Website Advertisement (Please specify): _____
- Direct Mailing Newspaper (Please specify): _____
- MTR Station Exhibition (Please specify) _____

I understand that all handout materials obtained in class are strictly for my own educational purposes. OINA

Signature: _____ Date: _____

- This form together with a crossed cheque payable to **The Hong Kong Management Association** should be returned to: Director General, The Hong Kong Management Association, 16/F Tower B Southmark, 11 Yip Hing Street, Wong Chuk Hang, Hong Kong.
- Registration must be made on the Enrolment Form provided and returned to the Association before the programme commencement date (Not less than 5 days) with fee.
- Acceptance is subject to the discretion of the Association.
- Applicants will be notified by telephone to confirm receipt of the application form and programme fee. An official receipt will be sent to you within two weeks.
- Applicants are expected to attend the course at the place and time specified in the brochure unless otherwise notified.
- When a programme is over-subscribed, additional classes may be started in some cases. Applicants may then be notified of the new time, dates and place of meetings when necessary.
- For **ENROLMENT** and **ENQUIRIES** please call **2774-8501** (Customer Service Department) during normal office hours or fax **2774-8503**.
- No refund will be made after payment, but participants can arrange to have their places substituted should they be unable to attend the programme by notifying the Association at least 2 days prior to programme commencement.
- Fax reservations are welcomed. Participants are required to settle the payment of the first instalment 5 days before the commencement of the programme and the following instalment(s) according to the payment schedule. Participants who submit the bank receipt are requested to write their name, mobile phone number and course enrolled on the back of the original copy of the receipt.
- Applications, upon payment, will be processed on a first-come first-served basis.
- Before classes/examinations commence, if the Observatory announces that Typhoon Signal No.8 or above/Black Rainstorm Warning is in force; or Typhoon Signal No. 8 or above will be hoisted within 2 hours, no classes/examinations will be held. Replacement classes and remedial examinations will be arranged. (All classes will be held as scheduled if Typhoon Signal No.8 or above/Black Rainstorm Warning is lowered at or before 7:00 am; 2:00 pm classes and examinations thereafter will be held as scheduled if Typhoon Signal No.8 or above/Black Rainstorm Warning is lowered at or before 12:00 noon; 6:00 pm classes and examinations thereafter will be held as scheduled if it is lowered at or before 4:00 pm.)
- When Typhoon Signal No.8 or above is in force during classes/examinations, all classes and examinations will be dismissed immediately. Replacement classes and remedial examinations will be arranged. When Black Rainstorm Warning is in force during classes/examinations, all classes and examinations will be held as scheduled.
- The Association reserves the right to cancel a programme and/or make alterations in relation to its lecturers, contents, dates, time, venue and other particulars without prior notice. **For course details, please contact Ms Ann Poon on 2774-8576 or Ms Candy Ho on 2774-8554.** Website: WWW.HKMA.ORG.HK
- Personal data will be used for the purposes of market research, programme development and direct mailing.
- The HKMA supports the equal opportunities policy, without discriminating against any person on the grounds of gender, disability, family status or any other basis.