

**UCT INVESTMENT MANAGEMENT ADMINISTRATION &
CLIENT SERVICING (IMACS) SHORT COURSE**
provided by ASISA Academy

COURSE LEARNING OUTCOMES

By the end of the course, successful delegates will be able to do everything listed below as a learning outcome:

Learning area	Learning outcomes
Introduction to markets	<ul style="list-style-type: none"> • Describe financial markets, including: <ol style="list-style-type: none"> a) The concept of a financial market and a brief historic overview b) Terminology – starting the glossary of investments market terminology
How the industry fits together	<ul style="list-style-type: none"> • Interpret ASISA’s Follow the Rand presentation, covering types of investors and the investment vehicles available to them. • Describe SA’s financial markets. • Introduce the role players in the financial services sector. • Identify the structure of the investment environment.
Governance - structures	<ul style="list-style-type: none"> • Show how the industry is governed, covering external regulation and internal compliance.
Governance - Ethics	<ul style="list-style-type: none"> • Discuss the need for ethics in the marketplace. • Review some of the contentious areas, and provide examples of unethical behaviour and consequences.
Markets - Investment philosophies	<ul style="list-style-type: none"> • Review of Investment philosophies and styles used by investment managers and place them in the context of the industry.
The investment management business structure	<ul style="list-style-type: none"> • Review the structure of the investment management group. • Identify the key functions and teams required by an investment firm and place them in a corporate structure. • Discuss the factors influencing what to outsource and when to do it.
The investment management business income	<ul style="list-style-type: none"> • List the sources of income of an investment manager, covering types of income and different fee models and the factors involved.
The trade cycle	<ul style="list-style-type: none"> • Explain the Investment Trade Cycle from the perspective of the Investment Manager. • Explain the Trade Cycle from the perspective of the JSE, including the rules of trading, clearing and settlement.

Learning area	Learning outcomes
Money market	<ul style="list-style-type: none"> • Define money market instruments. • Describe the SA money market environment and the ETME.
Interest rate instruments	<ul style="list-style-type: none"> • Define key concepts in interest rate instruments. • Explain fixed interest trading methodologies.
Derivatives	<ul style="list-style-type: none"> • Describe the characteristics of the different derivative market instruments and how they are used. • Demonstrate simple derivative strategies that are used in portfolio management.
Static data	<ul style="list-style-type: none"> • Show the importance of static data and the impact of errors. • List the critical components of static data.
Corporate actions	<ul style="list-style-type: none"> • List the primary corporate actions. • Describe the corporate action cycle.
Pricing	<ul style="list-style-type: none"> • Show the importance of instrument pricing in the valuation process. • Identify key data sources and problems that exist with each.
Product providers - CIS	<ul style="list-style-type: none"> • Describe how to establish a Manco. • List the applicable regulations – N90, classifications.
Product providers - LISPs	<ul style="list-style-type: none"> • Show how a LISP works and where it fits into the investments Industry.
Product Providers – Multi Managers	<ul style="list-style-type: none"> • Show how a Multi Manager works and where it fits into the investments Industry.
Custodians and Trustees	<ul style="list-style-type: none"> • Contrast the roles that Custodians and Trustees play in the industry.
Portfolio pricing	<ul style="list-style-type: none"> • Explain the need to price a portfolio, including principles of fairness, the concept of a unit and the calculation of unit prices.
Performance Measurement	<ul style="list-style-type: none"> • Describe performance measurement, covering the different methodologies. • Describe performance attribution.
GIPS	<ul style="list-style-type: none"> • Introduce GIPS including the requirements to become GIPS compliant and the benefits of GIPS.
Excel training	<ul style="list-style-type: none"> • Demonstrate advanced Excel skills for the investment administrator environment.
Engagement Skills	<p>Integrate the following skills into their workplace practice:</p> <ul style="list-style-type: none"> • Priority management • Business communication • Thinking, learning & collaborating