

Moody's Training Services Group

Hedge Funds Analysis

A one-day course ~ US\$1,395 ~ 8 CPE Credits

Overview

There has been phenomenal growth in the hedge fund industry. Market participants have different legal and management structures, are of different sizes and follow a wide range of investment strategies. This new asset class has become an important feature of contemporary financial markets, although regulatory concerns focus on their transparency, risk profiles and implications for systemic risk. Owing to their proprietary and sometimes complex nature, hedge fund portfolios are not usually transparent and often difficult to value. This one-day seminar will cover a wide range of issues, from understanding the different investment strategies to assessing operational risks and will incorporate Moody's views on risk assessment of this industry.

Learning Objectives

On completion of this seminar delegates will be able to:

- apply a structured framework for the analysis of key risks in dealing with hedge funds
- appreciate the regulatory concerns and approach to the sector
- evaluate the market risk of hedge fund portfolios
- identify the key operational risks that can impact fund creditworthiness
- understand Moody's approach to evaluating operations quality and due diligence.

Who Should Attend

This seminar is designed for investment and commercial bankers, credit analysts, compliance professionals, regulators, sales and marketing personnel, asset managers, investors and others seeking a greater insight into the risk profiles of hedge funds and possible approaches to assessing the risks of this rapidly expanding sector.

Program Level: Overview

Prerequisites: Suggested one-two years experience in analysing finance companies/asset managers, or attendance on the BCR or Securities Funds courses, or equivalent.

Advanced Preparation: None

Delivery Method: Group-Live

Program Content**ONE DAY**▶ ▶ **Session 1: Sector Overview**

- What are hedge funds?
- How hedge funds are different from traditional fund managers
- Investor profile
- Access to information
- Organizational and administrative structure of funds
- Principal trading strategies employed in the sector
- Absolute and relative performance measures
- Group exercise/discussion

▶ ▶ **Session 2: Risk Profiles**

- Regulatory concerns
- Approach of regulators
- Evaluating the market risks of funds
- Group exercise/discussion

▶ ▶ **Session 3: Operational Risks of Hedge Funds: The Moody's Approach**

- Valuation Process
- Internal and External Administration
- Audit
- Prime Brokerage
- Group exercise/discussion

▶ ▶ **Session 4: Operational Risks of Hedge Funds and Conclusions**

- Regulatory Compliance
- Human Resources
- Risk Reporting and Control
- Regulatory Compliance
- Human Resources
- Risk Reporting and Control
- Group exercise/discussion

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Registration Instructions

Hedge Funds Analysis

I wish to attend the following training:

- ☐ Singapore, Oct 22, 2007, US\$1,395
- ☐ Singapore, June 23, 2008, US\$1,395
- ☐ Hong Kong, Oct 24, 2008, US\$1,395

How Did You Hear About The Training?

- ☐ Advertising
- ☐ Website
- ☐ Email
- ☐ Colleague
- ☐ Moody's Event
- ☐ Moody's Rep
- ☐ Mailing
- ☐ Internal Dept

Registration / Questions / Cancellations

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If you are interested in other credit training seminars, please visit our website at www.moody's.com/trainingservices

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<input type="radio"/> Charge my credit card (Americas and Asia only)
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Expiration Date:
Signature (required):
Cardholder:
<input type="radio"/> Invoice me at the address listed above (signature required)
Signature:

Fees: The fee for each seminar is per participant, inclusive of refreshments, lunches and seminar materials. Course fees do not include applicable tax, transportation or hotel accommodations. Preferential rates may be available; please mention our seminar when booking with the hotel. Payment must be received in full at least 30 days prior to the start of the seminar.

Special prices (participants are only eligible for one of the following):

- 10% reduction when an individual registers more than 60 days or more prior to the commencement of a seminar
- 10% reduction when 2 or more individuals from an organization register for the same seminar
- 10% reduction when an individual registers for more than one seminar at a time

Cancellation Policy: Cancellations may be made up to 30 days in advance of the seminar, after which date refunds cannot be given. Notification must be received in writing by letter, fax or email. In the event of a participant not being able to attend, a substitution may be made at no extra cost. We reserve the right to amend the prices, or cancel a seminar at any time.

Refund Policy: For further information on our refund and compliant policy, please contact us at one of the numbers above. 0808