PENHALLOW ASSOCIATES LIMITED

A Financial Knowledge Company

Introduction to Exchange Traded Funds

Virtual Learning: Duration 2 Hours, 2 Periods over 2 Days,

Course Price: £180

18.10.21(11:00-12:00), 20.10.21(11:00-12:00)

Location: (UK) Virtual Learning Live Environment via Video Communication. ***To book, or, require more information. Please contact Alan Penhallow;***

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This programme may be of interest to your colleagues.

www.penassco.co.uk

Course Overview

Exchange Traded Funds are now firmly established in the investment world. But how do they actually work? Originally designed as simple, user friendly, passive, Equity Index tracking vehicles, their evolution has created several different types of product, across the Asset Classes, with each one requiring different approaches in due diligence. While the external 'packaging' might look similar, the risks underneath vary considerably.

Program 1

- ETFs & traditional Index Funds compared
- Understanding ETFs, the replication mechanism
- Primary (Redemption, Creation process) & Secondary markets - Authorised Participants
- Real time pricing & Arbitrage opportunities, Dividends
- Tracking error measurement

Program 2

- Deciding on which ETFs to employ – structure, transparency, cost, liquidity
- Core vs Satellite investing
- ETF Variations on a theme - Inverse, Leveraged
- Commodity ETFs – Issues to consider – Futures or Physicals?
- Understanding the importance of Contango & Backwardation
- A look at the dangers of Derivative-linked ETFs in the Oil Market April 2020

Learning Outcomes

By attending this course participants will acquire a thorough understanding of the most popular investable Fund vehicle of the last decade which has managed to replicate its' success in the Equity Markets with adoption by Investors looking for exposure across virtually every other mainstream Asset Class.

Trainer Profile

Paul Meadows

Paul has fifteen years Investment experience through various Front Office roles on the Buy side of the Markets in the UK - Trader, Global Equities Research Head & Portfolio Manager. He has knowledge of working in both Institutional& High Net Worth Private Client environments with the likes of Royal Insurance & Lloyds Private Bank

He has been designing & delivering both Public & in-house Financial Markets Training programmes worldwide since 2000, initially with the in-house tailored training arm of Euromoney, DC Gardner & has been the Managing Director of Chadley House Training since 2004. Clients range from Investment Banks (Citi, Deutsche Bank), Private Banks (Hoare & Co), Fund Managers (Blackrock, Axa IM), Sovereign Wealth Funds (Kuwait Investment Authority), Regulators (from London, Mongolia, Angola & Tanzania), Exchanges (London, Nigeria), Hedge Funds (Brevan Howard, Man Group).