

H7CI: Collective Investments

Module Code:	H7CI
Long Title	Collective Investments APPROVED
Title	Collective Investments
Module Level:	LEVEL 7
EQF Level:	6
EHEA Level:	First Cycle
Credits:	5
Module Coordinator:	JULIA REYNOLDS
Module Author:	JULIA REYNOLDS
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
#	Learning Outcome Description
LO1	Evaluate financial markets, investable assets and indexes. The key role the Portfolio Manager plays and the individual behaviours that govern sound financial decision making.
LO2	Differentiate between different types of funds, the nature and structure of different fund categories, and how investors decide on what fund to invest in.
LO3	Evaluate the concept of risk and basic risk management via simple derivatives and the role options may play within a Mutual Fund. Understanding of the role of various counterparties to a fund — the Promoter, the Investor, the Portfolio manager, the Trustee, the Administrator, the Transfer Agent and the Custodian.
LO4	Evaluate the role of Ireland in Global Fund Administration, its evolution and its regulation. The impact technology has had and its role in the evolution of trading. The rise of Cryptocurrencies as a viable asset class and how information as a key element to the successful positioning of Funds.
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	Programme entry requirements

H7CI: Collective Investments

Module Content & Assessment			
Indicative Content			
Introduction to the Funds Industry (5%) General overview of the Mutual Fund industry, including a review of asset markets, indexes, portfolio allocation, advantages and disadvantages of investing in Funds. Types of Funds – Collective and Alternative. Brief overview of the emergence of Ireland as a Mutual Fund centre.			
Fund Types and Structures (10%) Definition of different Fund types – open and closed ended, UCITS, AIFM, Unit Trusts, Specialist Funds, Feeder Funds, Alternative Funds, Hedge Funds, Private Equity Funds.			
Fund Operations (15%) Asset markets and Front Office Trading. Key concepts of leverage, short selling, the buy & sell side, investor returns, interest rates, investment banks, brokers, derivatives as an asset class, active vs passive portfolio management.			
Basic Risk Management and the Portfolio Manager (20%) Behavioural characteristics of front office Fund Managers. Trading Vs Investing. The concept of fast markets, catching dips and adherence to simple trading rules. What is Market Risk, Basic Risk Management tools. Examples of and use of plain derivatives to express a trading view and Risk Management within a Mutual Fund.			
The Lifecycle of a Trade (10%) Front Office trade execution, Middle and Back Office downstream trade reconciliation. Trading systems, in house and on line. Trade order management, execution and confirmation. Back Office functions, local and international, settlement of transactions, clearing and record keeping, regulation and error reporting.			
The Roles and Duties of Fund Counterparties (15%) The Stock Exchange, the Regulator, the Administrator, lead Fund Manager, Custodian, the Auditor. The Role of Investor Fund redemption, transfer and switching. The importance of Asset Dividends and their effective distribution. The calculation and reporting of the Net Asset Value of the Fund (NAV).			
The Fund Industry in Ireland (15%) Principle key Fund locations worldwide. The Irish Market, its history and development of the industry, its regulation, domicile and tax implications. How Ireland emerged as a Mutual Fund Administration leader.			
Technology in the Fund Industry (10%) History of Exchanges, open outcry to mobile trading. Price feeds from Exchanges. The importance of information to key decision makers, Bloomberg and Reuters news feeds. The emergence of Cryptocurrencies as a potential asset class. In-house trading algorithms, market depth and client order execution.			
Assessment Breakdown			%
Coursework			40.00%
End of Module Assessment			60.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	Continuous Assessment	% of total:	40
Assessment Date:	n/a	Outcome addressed:	1,2
Non-Marked:	No		
Assessment Description: Candidates are required to complete an in-class examination. The in-class examination will be worth 40%.			
End of Module Assessment			
Assessment Type:	Terminal Exam	% of total:	60
Assessment Date:	End-of-Semester	Outcome addressed:	1,2,3,4
Non-Marked:	No		
Assessment Description: Final Examination.			
No Workplace Assessment			
Reassessment Requirement			
Repeat examination <i>Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.</i>			
Reassessment Description Candidates will attempt the repeat assessment for the module, if they do not successfully pass the module. Learners are required to attempt all assessments attaching to a module. For those modules where all learning outcomes are assessable with a final examination, the student does not have to re-sit failed individual CA components.			

H7CI: Collective Investments

Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Classroom and demonstrations	2	Every Week	2.00
Lecturer Supervised Learning	Mentoring and small-group tutoring	1	Every Week	1.00
Directed Learning	Directed e-learning	3	Every Week	3.00
Independent Learning	Independent learning	8	Every Week	8.00
Total Weekly Contact Hours				6.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>Pozen, R., Hamacher, T, Phillips, D.T.. (2015), The Fund Industry: How Your Money is Managed, 2nd. Ed. J. Wiley.</p> <p>Post, Haim, Levy & Thierry. (2004), Investments, Prentice Hall.</p> <p>Hull, J.C. (2017), Options, Futures, and Other Derivatives, 9th Edition. University of Toronto.</p>	
<i>Supplementary Book Resources</i>	
<p>St Giles, M., Ekaterina, A., & Buxton, S. (2005), Managing Collective Investment Funds, J. Wiley.</p> <p>Edwards & Donald. (2017), Mutual Funds: Performance, Types and Impacts on Stock Returns, Nova Science.</p>	
<i>This module does not have any article/paper resources</i>	
<i>Other Resources</i>	
<p>[Website], Irish Funds Industry Association. Unavailable, http://www.irishfunds.ie/</p> <p>[Website], Central Bank of Ireland. Unavailable, http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx</p>	
Discussion Note:	