UCT INVESTMENT MANAGEMENT ADMINISTRATION & CLIENT SERVICING (IMACS) SHORT COURSE

COURSE BROCHURE

February 2023

1. THE PURPOSE OF THE COURSE AND ENTRY REQUIREMENTS

The UCT IMACS Short Course was designed in collaboration with a group of industry professionals in order to support new members of investment administration and client servicing teams with a better understanding of not only their products and market developments but also their own organisations. We believe it also contributes towards service delivery because delegates will better understand their clients and industry needs. As with previous courses, delegates from multiple companies and various roles attend the course and, in line with the Academy vision, the majority of the sessions will be presented by industry practitioners resulting in a richer learning experience.

2. DELIVERY APPROACH

This course is now offered as follows:

1. **Online Course:**

   - 9 half-day sessions from 9h00-12h30

2. **Face-to-face Course:**

   - 5 full-day sessions from 8h30-16h30

3. OUR PROGRAMME CHAMPION

Anton Berkovitz - BBusSci Finance, CA(SA), CFA Investment Foundations Certificate

Anton has worked in financial services for almost 30 years including 19 years at Metropolitan Asset Management in various capacities ranging from Head of Operations to Head of Investment Services to Head of Business Strategy. He is the Academy's Programme Champion for our Investment Management courses ranging from introductory courses for undergraduate students to more highly specialised investment courses for people who are already working in the industry.

4. COURSE LEARNING OUTCOMES

The following table summarises each Learning Area and Learning Outcomes covered during the course.

Learning Area	**Learning Outcomes** - By the end of the course successful delegates will be able to…
Introduction to markets	• Describe financial markets, including: 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	• 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	• Show how the industry is governed, covering external regulation and internal compliance.
Governance - Ethics	• 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	• Review of Investment philosophies and styles used by investment managers and place them in the context of the industry.
The investment management business structure	• 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	• List the sources of income of an investment manager, covering types of income and different fee models and the factors involved.
The trade cycle	• 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.
Money market	• Define money market instruments. • Describe the SA money market environment and the ETME.
Interest rate instruments	• Define key concepts in interest rate instruments. • Explain fixed interest trading methodologies.
Derivatives	• 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	• Show the importance of static data and the impact of errors. • List the critical components of static data.
Corporate actions	• List the primary corporate actions. • Describe the corporate action cycle.
Pricing	• Show the importance of instrument pricing in the valuation process. • Identify key data sources and problems that exist with each.
Product providers - CIS	• Describe how to establish a Manco. • List the applicable regulations – N90, classifications.
Product providers - LISPs	• Show how a LISP works and where it fits into the investments Industry.
Product Providers – Multi Managers	• Show how a Multi Manager works and where it fits into the investments Industry.
Custodians and Trustees	• Contrast the roles that Custodians and Trustees play in the industry.
Portfolio pricing	• Explain the need to price a portfolio, including principles of fairness, the concept of a unit and the calculation of unit prices.
Performance Measurement	• Describe performance measurement, covering the different methodologies. • Describe performance attribution.

Learning Area	**Learning Outcomes** - By the end of the course successful delegates will be able to…
GIPS	• Introduce GIPS including the requirements to become GIPS compliant and the benefits of GIPS.
Excel training	• Demonstrate advanced Excel skills for the investment administrator environment.
Engagement Skills	Integrate the following skills into their workplace practice: • Priority management • Business communication • Thinking, learning & collaborating

5. ACADEMY VISION & CONTEXT

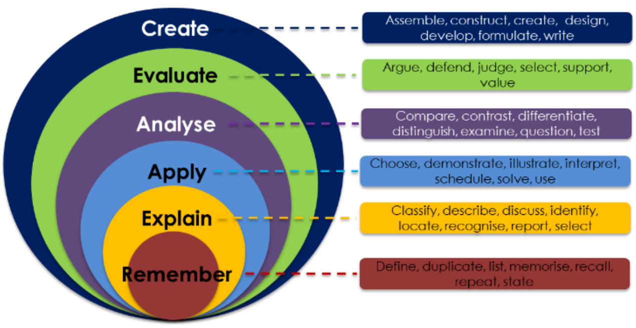
The ASISA Academy creates and delivers high quality solutions to meet the skills development needs of South African Savings, Life Assurance and Investment Management organisations. The Academy resulted from the need for a fresh approach to developing savings and investment management skills and achieving broader, more rapid transformation of the industry. The intention is take delegates' learning beyond that of their tertiary studies using an approach that responds to industry realities and is delivered by industry experts in an academically sound manner.

In 2013 UCT officially endorsed four of the Academy's existing courses as UCT Short Courses which the Academy runs as official non-credit bearing UCT short courses. Delegates on each of these courses will need to pass the assessments to be awarded the UCT graduate certificate. The number and complexity of the assessments varies depending on the course.

More than 14,000 people in the Southern African financial services sector have learned with the ASISA Academy since 2008 with over 1000 industry presenters keeping the learning rooted in reality. The Academy has a Level 1 B-BBEE rating.

6. ACTIVE LEARNING

We work hard at the ASISA Academy to ensure every learning experience is as interactive as possible. To achieve this, we draw on the expertise of some of the most experienced and specialised professionals in the industry and we limit the size of our groups. The following diagram captures the Academy approach to learning. We aim to achieve the bulk of our learning in the biggest circles.



Delegates will be required to bring a laptop or tablet in order to make full use of the online learning environment during the sessions.

7. FEEDBACK FROM PAST DELEGATES

Some comments from past Academy delegates about their experiences on our courses:

- "What a fantastic day! The first day has definitely exceeded my expectations. I found that the information was conveyed in a very clear, concise way and because of that I feel I have taken a lot out of the day. All the presenters did a great job with their presentations."
- "Pleasantly surprised with the manner in which the topics were presented. Expected some very dry, technical presentations, which wasn't the case."
- "The programme champion has increasingly impressed me with his conversational interpretation of the investment markets. His views are refreshingly different from the status quo. He is knowledgeable on a range of topics and strings the concepts together easily. This course is well worth attending."
- "I enjoyed the session about LISPs as it helped me understand the investment process that the investor goes through when deciding to invest and also the advantages that a LISP provides to the individual investor."

- "In a nutshell, the investment industry summed up in a week and getting top industry professionals to simplify complexity in our working environment was one of the most fulfilling things in my career, and I am ready to apply all the concepts learned."
- "Good range of presenters and interesting topics covered. Often one understands the gist of an industry but there were some real meaty sections. For me this was putting on the nuts and bolts in cementing my understanding."
- "The course was highly beneficial to me as a newbie in this industry. I would recommend that everyone who is unfamiliar with the big picture of the investment world do the course. Really great experience."
- "Today's session on Derivatives was interesting, practical and easy to understand."

8. CONTACT INFORMATION

For course dates, venues, pricing, and other information please contact the ASISA Academy on:

- Email: LEARN@asisaacademy.org.za
- Landline: +27 21 673 1620
- Website: www.asisaacademy.org.za