



**MALTA STOCK EXCHANGE
INSTITUTE**

**TOWARDS
A BRIGHTER
FUTURE**



An Introduction to Funds and ETFs

Course No 101

Open-ended funds and Exchange Traded Funds (ETFs) have become a very popular, cost effective and efficient way for investors to build diversified portfolios. Funds are widely used by investors and include a wide variety of assets, such as bonds, equities, real estate and commodities. This course will focus primarily on the different types of funds available to investors ranging from Exchange Traded Funds (ETFs), to open-ended and closed-ended funds. The course will contrast ETFs versus traditional funds, differentiate between active and passive management, explain the prospectus, expense ratios and other key points.

Sample Topics Covered:

What are funds and fund terminology

The Sharpe Ratio and risk adjusted returns

Comparing open-ended versus closed-ended funds

What is the NAV and how it is calculated

Discounts, premiums, closed-ended funds and how they work

Characteristics of fund investing

Exchange Traded Funds (ETFs)

Understanding total return, indices and tracking error

What to look out for when purchasing funds

Reading a prospectus and understanding expense ratios

Active versus passive ETFs and smart beta

Index, commodity and currency ETFs

Understanding bond, equity and balanced funds

Leveraged and inverse funds

ETF and fund risks

Managing a portfolio of ETF classes

General Information

Time: 09.00 - 11.30hrs
Venue: Online
Level: Introductory

Schedule

Duration: 7.5 hours
Dates: 21, 22, 23 February
 25, 26, 27 April
 7, 8, 9 November

Target Audience

This course requires attendees to have an understanding of basic financial concepts, and understand the characteristics of bonds and stocks. The general public, students, investors, industry practitioners, lawyers and accountants are invited to attend.

Registration fee: **€75 per participant**

- Full time student (50% discount)
- Senior citizen (50% discount)
- Group booking of 4 or more applicants from the same Organisation (10% discount)

Applications are to be made by clicking the '**apply now**' button and completing the online application process.

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Lecturer

Mr Cliff Pace



Cliff is the Director of Studies of the Malta Stock Exchange Institute, the educational arm of the Exchange, special projects manager and coordinator of the Malta Stock Exchange Fintech Accelerator Programme. He is also a visiting lecturer at the University of Malta. Cliff has been employed at the Exchange for over 12 years, having held roles as Head of Business and Product Development and Head of Compliance and Market Operations. Cliff comes from a very long career in Financial Services and has a Henley MBA amongst other academic qualifications.

Cheques to be made payable to: Malta Stock Exchange Institute Ltd.

Payments by bank transfer

Bank: Bank of Valletta plc
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Kindly insert your NAME, SURNAME, ID CARD NUMBER and COURSE NUMBER in the transaction narrative.

This application is to be accompanied by payment or proof of payment by bank transfer.