Module Outline

Module Title:	ECF (RWM) – Investment and Asset Management: Product Solutions
QF Level:	5
QF Credit:	20 (9 or 15 contact hours, around 180 self-study hours and 2.5 examination hours)
Teaching/Training & Learning Activities:	Training Class
Pre-requisite:	N/A

Module Objective:

This module aims to provide candidates with working knowledge of investment management theory and practice. This module will use investment product solutions to demonstrate practical application of investment strategy and techniques in managing client assets.

Module Intended Learning Outcome (MILO) & Unit of Competency (UoC)

Upon completion of the Module, learners should be able to:

MILO1: Acquire comprehensive knowledge in the various banking services and practices and explain the special features of different investment products as well as fundamental principles in investments; MILO2: Evaluate different techniques and principles related to fund and asset management in order to propose suitable strategies to customers.	• 107518L4 • 107519L4 • 107520L4 • 106819L5 • 106820L5 • 106821L5 • 106852L6 • 106872L6 • 106873L6

Assessment Activity

Type of Assessment Activity	MILOs	Weighting (%)
Examination	MILO 1-2	100

Examination Format and Duration

Time allowed: 2.5 hours

The examination consists of 75-100 multiple choice questions.

Syllabus

Chapter 1: Fixed income investments		
Chapter 2: Equity securities investments		
Chapter 3: Foreign Exchange		
Chapter 4: Derivatives		
Chapter 5: Investment funds and unit trusts		
Chapter 6: Asset allocation of investment funds portfolio		
1	Client investment objectives and fund investment objectives	
2	Asset allocation strategies	

Recommended Readings

<u>**Essential Readings:**</u>

1. HKIB Study Guide - ECF-RWM – Investment and Asset Management" Product Solutions

<u>**Supplementary Readings:**</u>

1. Harold Evensky, Stephen M. Horan, Thomas R. Robinson (2011) "The New Wealth Management: The Financial Advisor's Guide to Managing and Investing Client Assets, First Edition", CFA Institute Investment Series.
2. John L. Maginn, Donald L. Tuttle, Dennis W. McLeavey, Jerald Pinto (2007) "Managing Investment Portfolios: A Dynamic Process, Third Edition", CFA
3. E-Learning on HKIB Website: Money Markets
4. E-Learning on HKIB Website: Fixed Income Markets
5. E-Learning on HKIB Website: Equity Markets
6. E-Learning on HKIB Website: Foreign Exchange Markets
7. E-Learning on HKIB Website: Futures and Forwards
8. E-Learning on HKIB Website: Swaps
9. E-Learning on HKIB Website: Options

<u>**Further Readings:**</u>

Chapter 1

1. Fabozzi, Frank J. 1998. Valuation of Fixed Income Securities and Derivatives, 3rd edition, John Wiley & Sons, U.S.A.

2. Lydon, Tom. 2010. Trends in Fixed Income: Investing in Bonds, FT Press, U.K.
3. Veale, Stuart R. 2013. The Investor's Guidebook to Fixed Income Investments, Prentice Hall Press, New York, U.S.A.

Chapter 2

1. Damodaran, Aswath. 2002. Investment Valuation: Tools and Techniques for Determining the Value of Any Asset, John Wiley & Sons, New York.
2. Fabozzi, Frank J. 2003. The Handbook of Financial Instruments, John Wiley & Sons, New Jersey.
3. Simmons, Michael. 2002. Securities Operations: A Guide to Trade and Position Management, John Wiley & Sons, England.

Chapter 3

1. Coyle, Brian. 2000, Foreign Exchange Markets, Financial World Publishing c/o The Chartered Institute of Bankers, UK.
2. Sweeney, Richard J. 2005. Foreign Exchange Markets, Edward Elgar Publishing, UK.
3. Weithers, Tim. 2011. Foreign Exchange: A Practical Guide to the FX Markets, John Wiley & Sons, New Jersey.

Chapter 4

1. Constantinides, George M. 2015. Financial Derivatives, World Scientific Publishing, Singapore.
2. Hunt, Philip J., and Joanne E. Kennedy. 2004. Financial Derivatives in Theory and Practice, John Wiley & Sons, England.
3. Pirie, Wendy L. 2017. Derivatives, CFA Institute c/o John Wiley & Sons, New Jersey.

Chapter 5

1. Benz, Christine. 2005. Diversify Your Mutual Fund Portfolio, Morningstar, Inc. c/o John Wiley & Sons, New Jersey.
2. Bogle, John C. 2010. Common Sense on Mutual Funds, John Wiley & Sons, New Jersey.
3. Tyson, Eric. 2016. Mutual Funds for Dummies, John Wiley & Sons, New Jersey.

Chapter 6

1. Darst. David H. 2008. The Art of Asset Allocation: Principles and Investment Strategies for Any Market, McGraw-Hill, U.S.A.
2. Ferri, Richard A. 2010. All About Asset Allocation, McGraw-Hill, U.S.A.
3. Gibson, Roger C. 2013. Asset Allocation: Balancing Financial Risk, McGraw-Hill, U.S.A.