

Managing Investment Portfolio

Asset Allocation, Portfolio Strategies and Performance Analysis

Objectives

To provide knowledge of modern investment portfolio theories, strategies and performance analysis, and to learn various tips/techniques in implementing portfolio management theories for practical use. In addition, audiences will be able to apply quantitative tools on setting up strategic asset allocation (SAA) and tactical asset allocation (TAA) in accordance with investment return/risk objectives; analyze associated risks with appropriate risk measures including concept of value-at-risk (VaR) optimization;

Enhance portfolio performance through market timing and securities selection techniques; obtain an effective investment/trading decision making process through forecasting techniques on economic cycle, macroeconomic variables, and technical analysis; identify the source of investment return to evaluate the skill of portfolio managers through portfolio attribution analysis; and understand the concept of international diversification in order to enable investment portfolio to have a better risk/return profile.

Benefits of Attending

Participants will be able to:

- Construct a well-diversified portfolio to optimally achieve highest return with respect to the given risk
- Cope with portfolio optimization pitfalls by modifying constraints
- Understand strategic investment scheme through SAA and TAA
- Use valuation techniques in identifying undervalue and overvalue assets
- Enhance portfolio risk/return by international investment
- Evaluate fund performance effectively and use techniques in selecting fund managers
- Build models to support investment decision using Excel spreadsheets

Schedule : 20th – 22nd October 2020

Remote Classroom - 20th – 21st October 2020
Classroom - 22nd October 2020

Venue: will be confirmed to your email (7 days prior to the course start date)

Course fee: 12,000 Baht per person (VAT excluded)

**see disc. on the last page.*

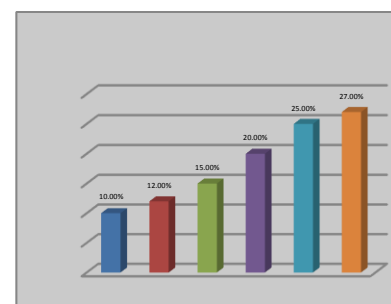
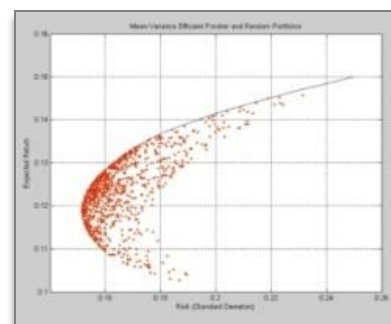
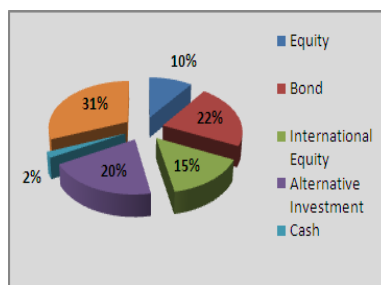
For further information please contact: Nutthaphol or Rangsinee
Tel. 02-257-0357 ext. 403, 402 or training@thaibma.or.th

***ThaiBMA reserves the right to make a minor change on some contents without prior notice.**

**Upon completion of the course, 5 credit hours may be counted as part of continuing education requirement for bond traders, 13 hours may be counted as part of continuing education requirement for Securities Investment Analyst and Consultant

Targeted Audiences

- Treasurers, Fund Managers, Wealth Managers, Portfolio Managers
- Investment Analysts, Portfolio Analysts, Quantitative Analysts, Researchers
- Risk Managers, Fund Sponsors, and persons interested in enhancing skills and knowledge in investment portfolio



Managing Investment Portfolio:

Asset Allocation, Portfolio Strategies, and Performance Analysis



Remote Classroom Day 1 (20th October 2020): Portfolio Theories and Their Practical Implementation

Time	Topics	Speaker
13.00 - 14.30	Overviews of Practical Investment Portfolio Management <ul style="list-style-type: none"> • Modern portfolio management: Why? and How to? • Importance of diversification to risk/return • Knowing your clients by constructing investment policy statement • Tools and techniques in portfolio management • Lessons learned from various investment management approaches 	Anirut Pisedtasalasai, Ph.D.
14.30 - 14.45	Break	
14.45 - 16.15	Investment Portfolio Theories and Capital Market Theories <ul style="list-style-type: none"> • Defining risk and return in the context of investment portfolio / diversification • Capital asset pricing model and arbitrage pricing theory • Mean-variance optimization and efficient frontier • Modification for constrained/ unconstrained optimization • Incorporating market expectation and view to optimization model 	Anirut Pisedtasalasai, Ph.D.

Remote Classroom Day 2 (21st October 2020): Portfolio Theories and Their Practical Implementation

13.00 - 15.10 (Break 10 mins)	Strategic Approaches to Manage Investment Portfolio <ul style="list-style-type: none"> • Setting up risk/ return objectives with relevant constraints • Determining asset mix in strategic asset allocation with optimization • Pitfalls of asset class's expected return estimation • Techniques in setting band for strategic weight tilt in tactical asset allocation (TAA) • Properties of good benchmarks and their selection process • Strategic asset allocation (SAA) for various types of institutional investors • Concept of rebalancing investment portfolio 	Ms.Kamonwan Sujatanond
15.10 - 15.20	Break	
15.20 - 16.50	Using Market Indicators and Economic Indicators to Make Investment Decisions <ul style="list-style-type: none"> • Discuss various indicators that practitioners rely upon • The role of indicators in investment transactions • What assets tend to outperform indifferent economic cycles • Developing investment strategies from indicator 	Somchai Amorntum, Ph.D.

Managing Investment Portfolio:

Asset Allocation, Portfolio Strategies, and Performance Analysis



Classroom Day 3 (22nd October 2020): Enhancing Investment Return & Evaluating Portfolio Performance

Time	Topics	Speaker
9:00-10:30	Tactical Asset Allocation to Enhance Equity Portfolio <ul style="list-style-type: none"> Market timing with technical analysis Economic analysis – business cycles, economic growth trends, capital flows Valuation techniques in identifying undervalue and overvalue stocks Use of derivatives to adjust portfolio exposures 	Mr.Sornchai Suneta, CFA
10:30-10:45	Coffee Break	
10:45 -12.15	Tactical Asset Allocation to Enhance Fixed Income Portfolio <ul style="list-style-type: none"> Factors to consider when selecting fixed income securities Anticipation of yield curve movement and its shape Relative value trading, credit spread, swap spread analysis Inter-intra sector weighting and duration bet Use of derivatives to enhance fixed income portfolio 	Mr.Sornchai Suneta, CFA
12.15 –13.15	Lunch	
13.15 -15.15	Enhancing Portfolio Risk/Return by International Investment <ul style="list-style-type: none"> Inclusion of international assets and selection techniques Defining strategic weight to foreign asset classes Risk considerations in investing abroad Manager Selection Techniques for Effective External Fund Management <ul style="list-style-type: none"> Importance of fund manager selection to strategic investing The art of developing manager selection criteria Talent management as an essential consideration 	Triphon Phumiwasana, Ph.D.
15.15 -15.30	Coffee Break	
15.30 -16.30	Performance Attribution and Analysis <ul style="list-style-type: none"> Concept of attribution and its rationale Traditional performance measurement and risk adjusted performance Decomposing sources of investment return Relationship among performance attribution, benchmarks, and strategic/tactical asset allocation Use of performance attribution/ information ratio to appraise fund manager's skills 	Triphon Phumiwasana, Ph.D.
16.30 -17.15	Computer-based Workshop with Excel* <ul style="list-style-type: none"> Optimization for strategic asset allocation Performance measurement and attribution 	Bond Pricing & Product Development ThaiBMA

- Remarks:**
- *On Day3:** Participants should bring their own laptop with MS Excel 2007 installed.
 - ThaiBMA reserves the right to make a minor change on some contents, speaker or/and venue.

Registration Fee & Payment Conditions

Registration	สิทธิพิเศษเพิ่มเติม	ประเภทผู้สมัคร	Registration fee (THB)	+7% VAT (THB)	TOTAL PAID (THB)**
Regular Registration	ส่วนลด 10%	<ul style="list-style-type: none"> สมาชิกสมาคม หน่วยงานภาครัฐ รัฐวิสาหกิจ สมาคม สหกรณ์ หน่วยงานไม่แสวงหากำไร องค์กรที่ลงนามความร่วมมือทางวิชาการ กับสมาคม (MoU) 	10,800.-	756.-	11,556.-
	Regular Fee	<ul style="list-style-type: none"> หน่วยงานทั่วไปและบุคคลอื่นๆ 	12,000.-	840.-	12,840.-

(1) The payment must be paid within **14 WORKING DAYS BEFORE THE FIRST TRAINING DAY**, in order to remain **Early Bird Discount**.


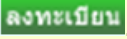

(2) For Regular Registration, the registration fee must be paid within **7 working days** before the start date.

* Check your Discount rate at <http://www.thaibma.or.th/EN/Training/Seminar.aspx>

** All fees are exempted from 3% withholding tax.

*** Training courses expense shall be deducted at amount of 200% of corporate, companies or juristic

Quick and easy way to make ONLINE REGISTRATION & PAYMENT:

1. Enter to the website www.thaibma.or.th, then click  located in the upper left-hand side of the page.
2. Find course that you wish to register from the list of courses. Before register, please check you discount at <http://www.thaibma.or.th/EN/Training/Seminar.aspx> then click on .
3. Complete all of the required sections highlighted with an asterisk (*) on line. The information you provide will be kept strictly confidential.
4. Click  and then click 'OK' on the confirmation dialog box. An e-mail confirming your registration and a PAY-IN SLIP will be sent to the e-mail address you provided.
5. Print the PAY-IN SLIP and make a payment by cash or cheques at any branch of the Siam Commercial Bank (SCB). The cheque should be properly crossed and made payable to "Thai Bond Market Association".
6. Please retain the PAY-IN SLIP with the bank stamp as proof of payment.
7. Your receipt will be handed to you on the first day of the course (unless otherwise arranged).

CANCELLATION POLICY:

If you are unable to attend, a substitute delegate is welcome at no extra charge. Please provide name and title of **the substitute delegate at least 5 working days before the course start date**. All cancellations must be in writing. To be eligible for a course fee refund, a written cancellation notice must be received by ThaiBMA at least 10 working days before the course start date. The administration charge of 20% of the course fee but no more than 3,500 Baht will be deducted from the refund. **Regrettably, no refund can be made for cancellation received by ThaiBMA less than 10 working days before the course start date.**

ThaiBMA reserves the right to change or amend the course agenda, speaker and venue.