



A Practical Introduction to Fund Pricing & Asset Valuation

9.15am to 4.30pm | 6 November 2019 | City of London

This focused workshop will give practical answers to key challenges such as:

1. How a fund is constructed and valued, including fair value pricing
2. Understanding dilution levy and swing pricing
3. Apportioning capital and income
4. Preventing, identifying and resolving pricing errors
5. UCITS IV regulation and reporting
6. Maintaining oversight of fund accounting: SLAs, KRIs and KPIs
7. Meeting FCA and Depositary expectations of oversight and controls

CPD
6 hours

CTP.

For more information

Email:
emmabond@ctp.uk.com

Visit:
www.ctp.uk.com/fundpricing

Tel:
0330 303 9779

Course Outline & Objectives

Asset / Fund Managers, Administrators and Depositories all need to ensure funds are fairly and accurately priced, as prescribed by regulation. This today is a greater challenge than ever because of the wider range of asset classes allowed, increased number of share classes and their expense components, plus the challenges extra regulation brings as a whole. Demands for increased efficiency and robust risk management processes only add to the complexity to which the industry is now subjected.

This practical workshop will provide delegates with a solid understanding of NAV calculation, the challenges of share class fund accounting, fair value pricing, illiquid securities treatment and pricing options for derivative instruments. The course will also address pricing errors using examples and the measures that could be employed to identify and prevent them.

"Interesting, insightful and very informative . . . Excellent insight into fund accounting"

Intermediate Capital Group

Who will benefit?

This event will be of value to those seeking a practical introduction or a refresher to fund accounting. This will include individuals working in Fund Accounting, NAV/Valuation Production, Fund Taxation, Fund Operations, Fund Oversight, Depositories and Third Party Administrators.

"Well paced, informative and set at a good introduction level with sufficiently challenging content"

Columbia Threadneedle

Training Approach

This course uses a combination of trainer input, interactive syndicate work and case studies. Group size is limited to ensure a high-quality learning environment.

Course Tutor

Vivien Crayston has over 26 years' experience in fund administration, transfer agency and fund accounting for both traditional and hedge funds. She has occupied senior fund administration positions in the UK and South Africa and has been an investment/fund management consultant for over 11 years, advising both large and smaller boutique asset managers. Vivien is a Chartered Member of the Chartered Institute for Securities and Investments holding MSCI qualification.

"Very well delivered, easy to understand"

M&G

How to book

The course fee is **£675 per person + VAT**, including documentation and refreshments. A **10% discount** is available when registering 3 or more delegates.

There are various ways to register:

Website: www.ctp.uk.com/fundpricing

Email: emmabond@ctp.uk.com

Telephone: 0330 303 9779

Post: **Complete and return booking form over page.**

When booking please quote reference

IFA1807

THIS PROGRAMME CAN ALSO BE ADAPTED AND DELIVERED IN-HOUSE.

For more information please visit: www.ctp.uk.com/fundpricing

Email: emmabond@ctp.uk.com Tel: 0330 303 9779

Course Programme

Session	Content
Fund Construct & Valuation	<ul style="list-style-type: none"> ■ Cost sheet construction and asset valuation ■ Key components of the NAV ■ Dual and single pricing ■ Applying FVP ■ International best practice ■ Controls and governance over FVP
Share Class Accounting	<ul style="list-style-type: none"> ■ Why the need for different share classes ■ Apportionment of capital and income ■ Controls over share class accounting
Dilution Levy & Swing Pricing	<ul style="list-style-type: none"> ■ How dilution occurs ■ Dilution levy vs. swing pricing ■ Developing an effective dilution policy
Developing Effective Control Environments	<ul style="list-style-type: none"> ■ Controls over valuation of individual securities ■ Income and expense accruals ■ Daily Fund level checks ■ Periodic checks ■ ISAE3402 Control Reporting
Pricing Errors	<ul style="list-style-type: none"> ■ What constitutes a pricing error ■ How pricing errors arise ■ Key controls for early identification ■ Process for resolution ■ Compensation calculations
UCITS IV	<ul style="list-style-type: none"> ■ What is the UCITS IV Directive ■ Report and Accounts ■ Long -v- short term reporting ■ Role of the SORP and IFRS
Roles and Expectations of the Depositary	<ul style="list-style-type: none"> ■ Review of the managers systems and controls ■ Oversight of the ACD/AFM
Fund Accounting Governance	<ul style="list-style-type: none"> ■ Service Level Agreements and Management Information ■ Identification of key SLAs ■ Key Risk Indicators ■ Key Performance Indicators
Outsourcing Oversight and the FCA Review	<ul style="list-style-type: none"> ■ Three Lines of Defence ■ Administrator Oversight ■ FCA Review, Findings & Expectations

COURSE BOOKING FORM

Please post, fax or email completed form to addresses listed below.

CTP.

Thank you for registering to a CTP event. Once the completed booking form is received, your place/s will be reserved and you will receive confirmation by email. Joining instructions will be sent 2 weeks before the event date. Please note all **delegate fees are payable prior to the course**.

There is a 10% discount when registering 3 or more attendees. Please complete another form for additional delegates.

Course Title	A PRACTICAL INTRODUCTION TO FUND PRICING & ASSET VALUATION
---------------------	---

Date	6 November 2019	Event code	IFA1811
-------------	------------------------	-------------------	----------------

Delegate 1	Mr / Mrs / Miss / Ms / Other	Name
	Tel	Role
	Email	

Delegate 2	Mr / Mrs / Miss / Ms / Other	Name
	Tel	Role
	Email	

Delegate 3	Mr / Mrs / Miss / Ms / Other	Name
	Tel	Role
	Email	

Company Name	
---------------------	--

Address		Invoice Address (if different)	
----------------	--	---------------------------------------	--

--	--

Post Code		Post Code	
------------------	--	------------------	--

Booking Contact (if different)	
---------------------------------------	--

Tel		NB:	
------------	--	------------	--

Email		Purchase Order No / Vendor No	
--------------	--	--------------------------------------	--

Payment details	I authorise you to debit my account with the amount of £	inc VAT
------------------------	--	---------

I wish to pay by	<input type="checkbox"/> Mastercard	<input type="checkbox"/> Visa	Please invoice <input type="checkbox"/>
------------------	-------------------------------------	-------------------------------	---

Card Number	<input type="text"/>
-------------	----------------------

Expiry date	<input type="text"/>	CVC code (printed on back of card)	<input type="text"/>
-------------	----------------------	------------------------------------	----------------------

Cancellations, Substitutions and Transfers. The following cancellation charges apply: 30+ days before the course date = no charge; 15-29 days before the course date = 50% of the course fee; 0-14 days before the course date = 100% of the course fee. If the registered delegate cannot attend, we shall be pleased to welcome a substitute at no extra charge – please advise us beforehand. If a delegate fails to attend without prior notification, the course fee is payable in full. Please note CTP is unable to accept any liability for non-attendance caused by severe weather or travel disruption. Requests to transfer to the next available course date may be accepted, subject to availability. The option to transfer is only available if received prior to the original course date, once the original course fee has been paid in full and to a course taking place within 12 months. Transfers made 1-30 days prior to the course date, will be charged at 25% of the course fee. For substitutions, cancellations and transfer enquiries, please contact info@ctp.uk.com