



**MALTA STOCK EXCHANGE  
INSTITUTE**

**TOWARDS  
A BRIGHTER  
FUTURE**

# An Introduction to ETFs and Funds

## 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

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The Sharpe Ratio and risk adjusted returns

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Comparing open-ended versus closed-ended funds

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What is the NAV and how it is calculated

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

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Characteristics of fund investing

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Exchange Traded Funds (ETFs)

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Understanding total return, indices and tracking error

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What to look out for when purchasing funds

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Reading a prospectus and understanding expense ratios

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Active versus passive ETFs and smart beta

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Index, commodity and currency ETFs

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Understanding bond, equity and balanced funds

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Leveraged and inverse funds

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ETF and fund risks

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Managing a portfolio of ETF classes

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Name

Position

Company

Company Email

Address

ID Card

Mobile

Applicant Email

The data completed above is being compiled to enable the MSE Institute to communicate with you about the course when necessary.

**Registration fee:** €75 per participant (Full time students and senior citizens are eligible to a 50% discount). Group bookings of 4 or more persons from the same organisation attract a 10% discount.

## Terms and Conditions

Applicants who are registered for the course are not entitled to a refund if they are unable to attend, but may assign their booking to a 3rd party subject to confirmation by the MSE Institute.

### Malta Stock Exchange Institute Ltd.

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## General Information

**Time:** 13.30 - 16.00hrs  
**Venue:** Malta Stock Exchange  
*Subject to COVID-19 related restrictions*  
Online  
**Level:** Introductory

## Schedule

**Duration:** 7.5 hours

**Dates:**  3, 4, 5, February  
 18, 19, 20 May  
 2, 3, 4, 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.

## 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 8 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

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