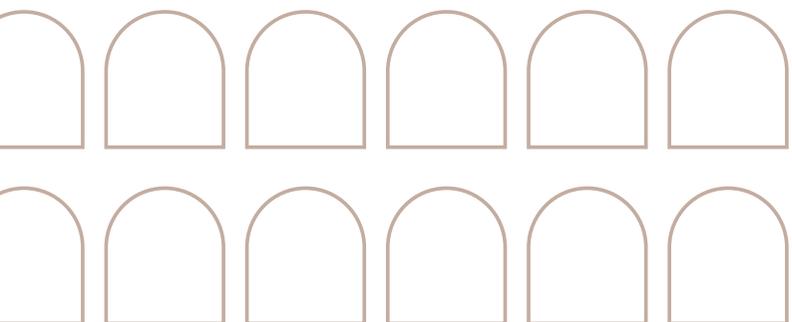


PRUDENTIAL RISK AND POLICIES IN THE EUROPEAN INVESTMENT FUND SECTOR

Blended Course
15 Sept. - 07 Oct. 2022



Investment funds play a crucial role in facilitating the accumulation of capital: their significance is evident also because they make institutional and personal savings available to companies and projects which contribute to growth and jobs.

Hence, understanding the regulation, supervision and risk management of investment funds is of paramount importance.

This blended course co-organised with the European Securities Markets Authority, the European Systemic Risk Board will focus on the main aspects of the EU investment fund sector, including regulation, supervision, risk identification and mitigation.

As a participant, you will get the fundamental analytical toolbox needed to understand the investment funds sector through a series of online video lectures and exercises, and the participation to the residential classes and practical activities taking place at the EUI premises in Florence, Italy.

KEY INFO

PLACE

Florence
Blended format

DATES

15 Sept. - 07 Oct. 2022

AREA

Financial Regulation and
Governance

LEVEL

Introductory
Intermediate

Course directors

Massimo Ferrari

Adviser
European Securities and Markets Authorities (ESMA)

Massimo Ferrari is a financial economist and quantitative analyst in finance and economics at ESMA, responsible for monitoring fund industry and market trends, and the analysis of financial stability issues in relation to asset management. He joined ESMA in 2014 from the ECB. Massimo holds a Ph.D. from the University of Rome Tor Vergata and a Master of Science in Economics and Quantitative Methods from the same university.

Olaf Weeken

Financial economist and quantitative analyst
European Systemic Risk Board (ESRB)

Olaf Weeken is an Adviser in the ESRB Secretariat, responsible for steering and overseeing the work of the Secretariat on non-banking topics. He joined the ESRB on secondment in 2012 from the Bank of England, where he managed teams in the Bank of England's market operations and economic directorates. Prior to joining the Bank of England in 1998, he had been working for a financial market consultancy in London. Olaf has an MSc in Economics from the London School of Economics and is a CFA Charterholder.

Course instructors

Antoine Bouveret, Senior economist, ESMA

Isabella Cortesi, Investment funds policy expert, ESMA

Claudia Guagliano, Heads of Innovation Products and Technology, ESMA

Christoph Fricke, ESRB

Dorota Okseniuk, Financial Stability Expert, ESRB

Christian Winkler, Heads of Markets, Infrastructures and Investors, ESMA

Scientific advisors

Thorsten Beck, Florence School of Banking and Finance

Steffen Kern, Chief Economist, ESMA

Tuomas A. Peltonen, Deputy Head of the Secretariat, ESRB

Pierre Schlosser, Florence School of Banking and Finance

Guest speakers

Marie Brière, Amundi Institute

Steffen Kern, Chief Economist, ESMA

Tuomas A. Peltonen, Deputy Head of the Secretariat, ESRB

Richard Portes, London Business School

KEY TOPICS

- Investment funds: types, strategies, and actors
- Regulation and supervision of investment funds in the EU
- Money Market Funds
- Sustainability considerations related to investment funds
- Risks in the investment funds sector
- Risk monitoring and assessment
- Stress testing in the investment funds sector
- Macro Risks: structural vulnerabilities and financial stability considerations
- Risk mitigation and prevention



[Watch the trailer of the course on YouTube](#)

WHAT YOU WILL LEARN

After having completed this course, you will be able to:

- Equip participants with a comprehensive overview of the main characteristics, objectives and purpose of investment funds as well as on the main actors and types of users
- Provide participants with an overview of the regulatory framework for investment funds in the European Union.
- Provide key insights on the main characteristics and features of Money Market Funds
- Provide participants with a relevant overview on sustainability and ESG aspects linked to investment funds
- Expose participants to relevant knowledge on the main prudential risks associated with investment funds both at micro and macro level
- Familiarise participants with state-of-the-art analytical tools for risk monitoring and assessments in the European investment funds sector, with particular focus on stress testing
- Expose participants to tools for risk mitigation and prevention.
- Offer a forum for open and critical exchanges among participants on the blind spots of the current framework.
- Introduce participants to the macroprudential approach to investment funds.

COURSE SCHEDULE

The academy will be in a blended format, combination of online activities and residential sessions in Florence

15 SEPT. - 05 OCT. 2022

Ahead of the meeting in Florence

*Video lectures and exercises
(Self-paced)*

8 hours

06 - 07 OCT. 2022

Sessions in Florence

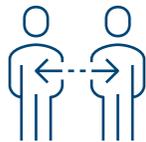
Residential classes and practical activities

10 hours

The course will require 16-18 hours to complete all mandatory activities



Video Lectures



Direct Interactions



Discussions



Case study

ABOUT EUI AND RSCAS

The European University Institute (EUI) is a unique international centre for doctorate and post-doctorate studies and research, situated in the Tuscan hills overlooking Florence.

Since its founding in 1972 by the six original members of the then European Communities, the EUI has earned a reputation as a leading international academic institution with a European focus. The four departments – Economics, History and Civilization, Law, and Political and Social Sciences – host scholars from more than 60 countries.

The EUI hosts also the Max Weber Programme, the largest postdoctoral programme in social sciences in Europe, and the School of Transnational Governance (STG), which trains tomorrow's leaders on the concepts, methods and practices of governance beyond the state.

Furthermore, the EUI is the home of the Robert Schuman Centre for Advanced Studies (RSCAS), focused on interdisciplinary, comparative and policy research on the major issues affecting European societies.

ABOUT FBF

The Florence School of Banking & Finance (FBF) is a European platform bringing together practitioners and academics from the Banking and Finance sector to develop a common culture of regulation and supervision in the European Union.

Established in January 2016 as part of the EUI's Robert Schuman Centre for Advanced Studies, the FBF organises training and policy dialogue activities, in close interaction with its network of leading academic institutions, both in the residential and online formats.

Together with its partners, the School helps experts and decision-makers to take informed decisions in the medium and long-term, critically accompanying the economically and socially sound functioning of the European banking sector.



FEES AND INFO

- **1950€** - Private Sector.
- **1650€** -Public Authorities (e.g. National Competent Authorities, Central Banks and European Institutions).
- **950€** - Academics (Full-time Professors, full-time PhD Students and full-time Research Associates). Please submit a certificate attesting your status of Professor, PhD Student or Research Associate to fbf@eui.eu before registering. FBF secretariat will provide you with a code to register. **Seats for academics are limited and assigned by the FBF secretariat on a case-by-case basis.*

* Limited seats per institution

The fee includes tuition, access to all course materials and pedagogic activities, coffee and lunch breaks and social activities. It does not include travel and accommodation expenses or other local transportation costs (taxis, private cars).

Registration deadline: 12 September 2022

Please note that the payment must be settled before the start of the course.

Limited seats per institution

A certificate of attendance will be provided to all participants after the course.

DEGREE PRE-REQUISITES

Graduate degree in Economics, Finance, Law, or equivalent. In alternative, participants must have relevant prior professional exposure to the course topics.

TECHNICAL PRE-REQUISITES

To join the live classes you will need to have the Zoom software installed on your computer and a webcam/microphone.

CONTACTS

Florence School of Banking and Finance,
Robert Schuman Centre for Advanced Studies,
European University Institute
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