

CERTIFICATION COURSE ON ALTERNATIVE INVESTMENTS



INTRODUCTION

Traditionally, Alternative Investments like Hedge Funds, Private Equity Funds and Venture Capital Funds were sought after by Institutional Investors like Pension Funds, Endowment Funds and Family Offices. However, there has been increasing demand for these products from retail and high networth investors.

Indian Markets are gaining Private Investors' confidence, after being ranked amongst the top 3 Most Preferred Destination by Global Investors, as per the Global Limited Partner Survey of Emerging Markets Private Equity Association, 2019 and 2020. Venture Capitalists (VCs) in India are willing to take the risk and provide start-ups with the initial capital required to bootstrap their business models and on-board their first paying customers. India is now home

to 73 unicorns across sectors and is poised to become the most favourable investment destination for foreign investors. The average time taken for a start-up to become a Unicorn has substantially dropped to 3 years for start-ups being formed in 2018-2020.

Category III AIFs and PMS Fund Managers understand the investment objectives and constraints of their clients and make suitable investments, as per the investment mandate. Hence, growth of such investment management services is imperative for the development of any economy, for investors to achieve favourable risk-adjusted returns. Category III AIFs in India have been investing the funds faster, in order to generate alpha by employing diverse trading strategies.

NEED OF THE COURSE

There is a great demand for qualified professionals in the Alternative Investments market, to serve the Institutional Investors and High Net-worth Individuals allocating capital in big ticket sizes. The course will help you get practical knowledge on different legal structures permissible in Alternative Investment Funds, investment strategies deployed, applicable regulatory

norms, due diligence practices, valuation policies, performance attribution and the accounting processes followed in this industry. Further, it provides you a practical experience of investing in start-ups, fund-raising process and the process of negotiations and start-up valuations.

COURSE DIRECTOR

Mr. Archit Lohia

Industry Expert and Founder, CareerTopper.com

CREDITS, TIME & COURSE FLOW

This course is of 3 months duration having 3 Credits and 30 Instructional Hours. 2 Topics shall be exclusively conducted in workshop format. The first batch is starting from 1st weekend of January 2022 onwards.

The sessions will be offered in online live (Synchronous) mode.

TOPICS TO BE COVERED IN THE COURSE:

20 SESSIONS (One Session of 1:30 Hours)

- Investment Management Ecosystem and Role of Alternative Investments
- Fund Structures and Fee Structure
- Regulatory Landscape in India for Category I AIFs, Category II AIFs, Category III AIFs and PMS
- Angel Funds and Other Equity Forms of Private Capital
- SPACs and Structured Products
- Valuation and Performance Attribution - Private Equity Funds v/s Hedge Funds
- Term Sheet Negotiations for Start-up Founders
- Fund-raising Process for Start-ups and SMEs
- Start-up India and Growth of Private Equity in India
- Equity-based Investment Strategies for Hedge Fund and Case Studies
- Importance of REITs and InvITs
- Taxation Norms for Alternative Investments
- Risk and Return Measures for Alternative Investments
- Recent Growth in Alternative Investments - Indian and Global Markets
- New Investment Avenues:
 - Arts and Paintings
 - Sports
 - Vintage Wine
 - Stamps and Collectibles
 - Films and Patents



CASE STUDIES/CLASS DISCUSSIONS

- Recent Growth in IPOs and activities in Unlisted Equities Market
- PIPE Funds and Crossover Funds in India
- Top Funds in India, by Industry, Size and Investment Strategy
- Common Hedging Strategies
- Important Factors to be considered before Investing in Hedge Funds
- Tax Residency Certificates and its use for Hedge Funds
- The Fate of International Financial Service Centres (IFSC) in India
- Future of REITs and InvITs in India

COURSE ADVISORS

A team of experts from AIMA's Board of Studies (<https://resources.aima.in/chairman-and-members-of-AIMA-bos-2018-2019.pdf>) & CareerTopper (<https://careertopper.com/>)

PEDAGOGY

The course methodology will include interactive live lectures, discussions, live quizzes, case studies, expert learning and assessments. Additional readings will be provided for covering the contemporary aspects on an on-going basis.



TARGET PARTICIPANTS

Whether you want to make a career in the buy-side industry or become an Investment Manager, this program is the right one for you. Professionals who can seek this program are:

- Distributors and Marketing Professionals
- Research Analysts
- Family Offices
- Wealth Management Firms
- Institutions and HNI Investors
- Investment Advisors
- Accountants and Fund Administrators
- Trustees
- Custodians
- Investment Managers
- Freshers
- Lawyers and Tax Advisors
- Finance Students

COURSE OUTCOME

A niche topic like Alternative Investments is not covered in any of the B-School curriculum. However, it is important to understand this growing market, as it becomes an integral part of the Investment Management Ecosystem and the Start-up Ecosystem

On undertaking this course, the students will be able to:

- Understand risk-return profile of Alternative Investments, various asset classes within Alternative Investments and its growth history in the Indian and Global markets
- Discuss different type of investment products, diversification benefits, fund structures, market participants, due diligence parameters and marketing process of Alternative Investments
- Measure the risk and return parameters for an Alternative Investment Fund
- Examine the scope of growth for new investment avenues, like arts and paintings, films, vintage wine, stamps, and SPACs
- Apply the Regulatory and Taxation norms to boost investments in Category III AIFs, Private Equity and Venture Capital, for the ultimate benefit of investors
- Understand how the investment patterns, cash flows and returns of Private Equity Funds are different from other traditional and alternative investments
- Identify equity and debt forms of Private Capital, and understand their performance attribution and valuation process
- Evaluate the Government initiatives taken to boost growth in Start-ups, Private Equity and Venture Capital and their impact on the investment and start-up eco-system

COURSE MATERIAL

The course pack comprising of power points, reference books, research papers, learning aids, reading materials etc. will be provided to each participant.

ASSESSMENT, GRADING & CERTIFICATION

The participants would be assessed on the basis of their performance in One online comprehensive examination (written test of 3 Hours duration) (Max. Marks – 100)

The participants will be graded on relative letter grading system. Those who obtain minimum B grade in Online Comprehensive Examination would be declared passed and awarded 'Certificate of Success' by ALL INDIA MANAGEMENT ASSOCIATION.

Credit earned in this course could be transferred to AIMA's PGDM program or to any other institutes'/universities' program as per the norms of UGC.

Participants not appearing in assessment for this course will be provided with 'Certification of Participation'.



FACULTY



Mr. Archit Lohia is a pioneer in Alternative Investments education and has founded CareerTopper, to provide professional development programs in Alternative Investments, through Recognized Certification Programs and Skill Development Programs in India. The start-up works for Indian Regulators, Banks, Mutual Funds, Foreign Universities, Start-up Accelerators and a number of Training Institutes and B-schools.

Archit has previously worked in Ernst & Young (EY) and Bombay Stock Exchange (BSE Ltd.) in areas, inter-alia including Regulations, Compliance, Pre-IPO Markets, Investment Due Diligence, Portfolio Management, Audit and Finance.

Archit is an active investor in listed equities, Pre-IPO shares and start-ups. As his long-term vision, Archit is working towards improving Deal Structuring and Ongoing Due Diligence process to ensure increased credibility and transparency in private deals,

using Artificial Intelligence and Machine Learning techniques. He has gained prior experience in Due Diligence, while handling the IPO process for shares issued by Bombay Stock Exchange.

Archit is a Chapter Executive of the CAIA Association India Chapter and a Member of Expert Group formed by the Institute of Chartered Accountants of India (ICAI), for screening start-ups for their startup accelerator and updating the CA Curriculum. He is an active member and Co-chair of the Career Services Committee formed by CFA Society India. He writes books and articles on the Alternative Investments industry and is a regular speaker at national and international forums. He loves playing cricket every Sunday as a stress-buster, apart from listening to music and travelling.



FOR FURTHER CLARIFICATION, PLEASE CONTACT THE UNDERSIGNED

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