



# Alternative Investments

## Syllabus

Alternative Investments will equip you with the skills, confidence, and strategies to assess potential investment opportunities in private equity, private debt, hedge funds, and real estate. You will learn how to speak the language of alternative investments, evaluate types of alternative investments and their defining qualities, and develop the confidence and ability to assess potential investment opportunities and maximize the value of your portfolio.

Modules	Case Studies	Takeaways	Key Exercises
<b>Module 1</b> Private Equity	<ul style="list-style-type: none"> <li>BC Partners Acquires Acuris</li> </ul>	<ul style="list-style-type: none"> <li>Learn what private equity is, sources of risk and value, and how it is funded</li> <li>Analyze the different segments of private equity: growth equity, buyouts, and venture capital</li> </ul>	<ul style="list-style-type: none"> <li>Calculate the value of equity</li> <li>Identify and rank private equity segments by their attributes and skills required</li> <li>Quiz #1</li> </ul>
<b>Module 2</b> Private Debt, Distress Investing, and Secondaries	<ul style="list-style-type: none"> <li>Oaktree Capital Management Acquires Pierre Foods's Debt</li> <li>Blackstone's GSO Capital Invests in Crosstex</li> </ul>	<ul style="list-style-type: none"> <li>Compare and contrast private equity and debt</li> <li>Analyze investment strategies and sources of value</li> <li>Identify skills needed for successful distress investing</li> <li>Compare and contrast secondaries and traditional private equity</li> </ul>	<ul style="list-style-type: none"> <li>Classify attributes of investment opportunities</li> <li>Rank deals by their characteristics</li> <li>Quiz #2</li> </ul>
<b>Module 3</b> Hedge Funds	<ul style="list-style-type: none"> <li>Activist Investing with The Children's Investment Fund</li> </ul>	<ul style="list-style-type: none"> <li>Learn key elements of hedge funds, including fee structure and sources of risk and value</li> <li>Understand types of arbitrage and strategies</li> <li>Characterize core quantitative investing strategies</li> </ul>	<ul style="list-style-type: none"> <li>Calculate alpha and beta</li> <li>Arbitrage trading simulation</li> <li>Quiz #3</li> </ul>
<b>Module 4</b> Real Estate	<ul style="list-style-type: none"> <li>Real Estate Valuation with 625 Ground Lessor LLC</li> </ul>	<ul style="list-style-type: none"> <li>Learn how real estate differs from the rest of the alternatives space</li> <li>Understand types of real estate investments</li> </ul>	<ul style="list-style-type: none"> <li>Identify phases of the real estate market</li> <li>Prepare for a real estate negotiation</li> <li>Conduct valuation analysis</li> <li>Classify real estate products based on their diversification potential</li> <li>Quiz #4</li> </ul>
<b>Module 5</b> Portfolio Construction	<ul style="list-style-type: none"> <li>Challenges of Alternatives with PFA Pension Fund</li> </ul>	<ul style="list-style-type: none"> <li>Describe the "money journey" and the key players involved</li> <li>Interpret metrics to analyze performance</li> <li>Understand risk and complementarity in portfolios</li> <li>Discuss trends in alternatives</li> </ul>	<ul style="list-style-type: none"> <li>Test knowledge of lockup period, liquidity frequency, and notice period</li> <li>Practice analysis of key metrics</li> <li>Rank investment risks</li> <li>Quiz #5</li> </ul>

**Learning requirements:** In order to earn a Certificate of Completion, participants must thoughtfully complete all 5 modules, including satisfactory completion of associated quizzes, by stated deadlines.