

Examination Handbook

Investment Product Series (P Series)

P 2 – Complex Products: Bond and Mutual Fund

For

- Investment consultant using as a requirement for “Investment Consultant Complex Type 2”

or

- Investment consultant using as a requirement for “Investment Consultant Complex Type 2”

Thailand Securities Institute
Version 1: 15 November 2017

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Complex Products: Bond and Mutual Fund

Examination structure : 4 multiple choices for each question

Number of questions : 25 questions per each test

Duration : 40 minutes

Fee : Baht 1,600

Pass mark : 70 %

Contents	No. of questions
Complex Products: Bond and Mutual Fund	<u>25</u>
1. Complex Bond	10
2. Complex Mutual Fund	10
3. Investment Consulting for Complex Bond and Mutual Fund	5

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Complex Products (Bond and Mutual Fund)

Suggested Readings:

1. **Knowledge about Capital Market Products: Complex Products (Bond and Mutual Fund)**

Chapter 1: Complex Bond

Learning Objectives:

1. Explain and distinguish debt securities having high risks or complex in terms of equity-like securities, structured debt securities, unrated debt securities, non-investment grade bond.
2. Distinguish differences of traditional and high-risk or complex debt securities.
3. Explain yield of high-risk or complex debt securities.
4. Calculate payoff of high-risk or complex debt securities.
5. Explain types of risks of high-risk or complex debt securities.
6. Compare yield and risks of investment in high risk or complex debt securities.
7. Compare characteristics of general and structured debt securities.
8. Identify differences between structured notes and other types of structured debt securities.
9. Analyse yield and expected principal of each type of structured debt securities.
10. Explain meaning and interpret each level of credit ratings.
11. Explain and interpret credit spread of debt securities investment.
12. Compare impacts of changes in the interest rates to subordinated bond and general bond prices.
13. Interpret risk tolerance levels of an investor for suitable investment in debt securities.

Chapter 2: Complex Mutual Fund

Learning Objectives:

1. Explain basic characteristics of each type of high risk or complex mutual funds.
2. Distinguish type of high risk or complex mutual funds.
3. Explain common characteristics, risk and return of investment products invested in the investable areas of high risk or complex funds.
4. Calculate rate of return of high risk or complex mutual funds.
5. Explain and distinguish types of risks of each type of high risk or complex mutual funds.
6. Give advice in high risk or complex mutual funds, in accordance with investment objectives of an investor.

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7. Explain usefulness, limitations and considerations of the investment in each type of high risk or complex mutual funds.

Chapter 3: Investment Consulting for High Risk and Complex Bond and Mutual Fund

Learning Objectives:

1. Explain the conduct of investment consulting in high risk and complex bond and mutual fund.
2. Explain the process of investment consulting to a client in high risk and complex bond and mutual fund.
3. Explain channels of investment and sources of information for investment decision making.
4. Apply the conduct of investment consulting in high risk and complex bond and mutual fund.
