

5.00 credits

30.0 h

Q2

Teacher(s)	Lassance Nathan ;
Language :	English
Place of the course	Mons
Main themes	• Description of different types of institutional investors (banks, investment funds, pension funds, ...) and their role. • Business model of these actors (products, target market) and underlying financial/economic theory. • Main financial risks impacting institutional investors (market, credit, operational risk, ...) and regulatory aspects. • Recent changes of the financial ecosystem, how institutional investors are impacted, and how they respond: • New financial actors (e.g., ESG (Environment-Social-Governance) rating agencies). • Integration of ESG/impact investing in investment funds (impact funds). • ESG-linked regulation (e.g., ECB guide, MiFID II, PRI). • New expectations in terms of governance.
Learning outcomes	At the end of this learning unit, the student is able to : With regard to the LSM Competency framework at the Master level, this learning unit contributes to the development of the following capabilities: • Corporate citizenship (1.2) • Knowledge and reasoning (2.1 + 2.4) • Scientific and systematic approach (3.2 + 3.3) • Teamwork and leadership (6.1) • Communication and interpersonal skills (8.1) 1 At the end of this course, students will be able to: • Describe the main features of the different kinds of institutional investors; • Characterize the financial ecosystem wherein they operate; • Explain and discuss the recent evolutions in this financial ecosystem.
Evaluation methods	• Written exam in session (75%) • Group presentations (25%)
Teaching methods	• Lectures • Group presentations
Content	This course is divided in two parts: 1. Overview of main institutional investors: banks, insurance companies, pension funds, mutual funds, hedge funds, exchange-traded funds. We cover their role, their business model, the clients they target, the risks they face, and related regulation. 2. Recent changes impacting the financial ecosystem, how institutional investors are impacted, and how they respond. In particular, ESG concerns, impact investing, and new financial actors. This part of the course is constructed via presentations from groups of students.
Bibliography	• Jakob de Haan, Dirk Schoenmaker, Peter Werts, Financial Markets and Institutions: A European Perspective (4th edition), Cambridge University Press, 2020. • Anthony Saunders, Marcia M Cornett, Olgontsetseg O Erhemjamts, Financial Markets and Institutions (8th edition), McGraw Hill, 2022. • John C Hull, Risk Management and Financial Institutions (5th edition), Wiley, 2018.
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [120] in Management	GESM2M	5		
Master [120] in Business Management	GENT2M	5		
Master [120] : Business Engineering	INGE2M	5		
Master [120] in Management	GEST2M	5		
Master [120] : Business Engineering	INGM2M	5		