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Investing in the Stock Market Course 101

Online Chat - BAnQ February 10, 2022

Organized in collaboration with
CIRANO



CIRANO
Allier savoir et décision

Centre interuniversitaire de recherche en analyse des organisations



Content



- Overview of how financial markets work
- Fundamentals of portfolio management
- Types of actions
- Exchange-traded funds
- The dividend
- Recent developments in the main financial markets
- To go further
- The Bourse platform
- Main aspects of the 2022 Bourse Challenge

Capital Market

Capital users

- A. Governments (federal, provinces, cities)
- B. Other public organizations (Public utilities, universities, hospitals, ...)
- C. Corporations in the financial services industry
- D. Other corporations

Primary market

Initial security issues

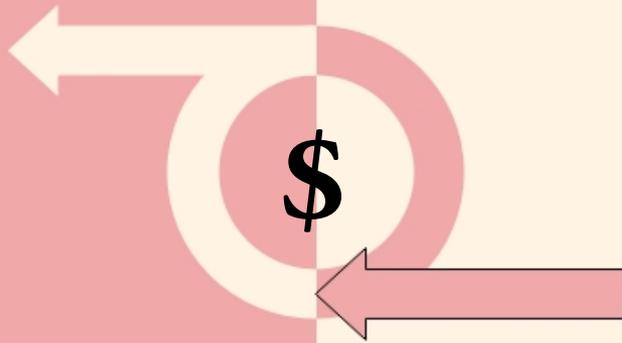
Capital users receive the proceeds of issues and providers receive securities

Capital providers

Institutional investors

- A. Pension funds
- B. Insurance companies
- C. Banks and credit unions
- D. Investment Funds
- E. Central banks
- F. Governments (Sovereign wealth funds, ...)

Individual investors



Secondary market

Capital providers trade securities among themselves

Investment objectives

- Income
 - Capital appreciation
 - Capital preservation
 - Liquidity
- These **objectives**, which everyone determines taking into account their personal circumstances and general conditions in the investment markets, actually **describe what one hopes to get out of investing their money**.

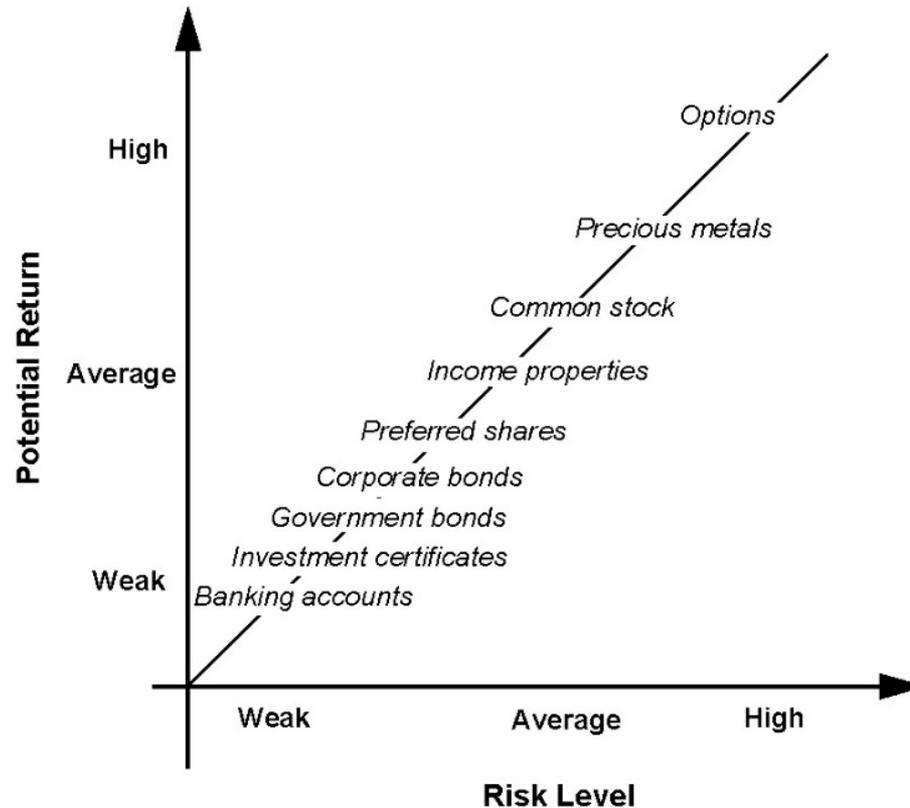


Capital preservation

- ▶ Capital security is the legal, moral or conditional guarantee that investors receive that they will recover all of their capital and receive the expected income.
 - ▶ The higher the desired return, the lower the security of the capital.
- 

The risk-return Trade Off

RISK-RETURN RELATIONSHIP AND THE INVESTMENT CATEGORIES





Investment income

- ▶ Investment income is one of the financial advantages of owning investments that comes in the form of regular and periodic payments. Here are examples
 - ▶ **interest income** provided by guaranteed investment certificates and bonds,
 - ▶ **dividend income** earned on a common or preferred share or,
 - ▶ **rental income** received by the owner of a multi-residential building



Capital appreciation

- Appreciation of an investment is a goal that is achieved by recovering, when disposing or selling of an investment, an amount of capital greater than what was invested for its acquisition.
- 



Liquidity

- ▶ The liquidity of an investment is characterized by how quickly it can be converted into cash without incurring a loss due to the rush to dispose of it.
- 

Reading a stock market quotation

Metro Inc. (MRU:CA)

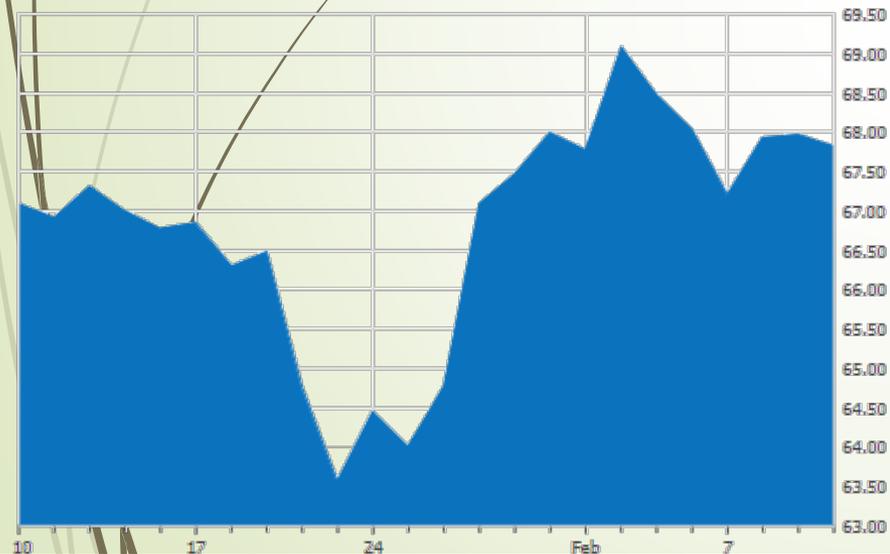
\$67.82 ▼ -0.15 | -0.22%

Bid: 67.76 x 200 Ask: 67.84 x 200

February 10, 2022 10:06 AM EST Volume: 26,187

CAD | TORONTO STOCK EXCHANGE | DELAYED PRICE

Detailed Quote



Last	67.82	Volume	26.19k
\$ Chg	-0.15	% Chg	-0.22%
Open	67.65	Prev. Close	67.97
High	67.93	Low	67.36
Bid	67.76	Ask	67.84
Bid Size	200	Ask Size	200
Beta	-0.09708	VWAP	67.63166
Year High	<u>69.56</u>	Year Low	<u>52.63</u>
Dividend	0.275 CAD	Yield	1.618
Div. Pay Date	2022-03-07	Ex-Div Date	2022-02-09
Div. Freq.	Q	Total Shares	240.92m
Marketcap	16.34b	Shares Out	241.36m

Source : Boursstad / QuoteMedia

Reading a stock market quotation

Geekco Technologies Corporation (GKO:CA)

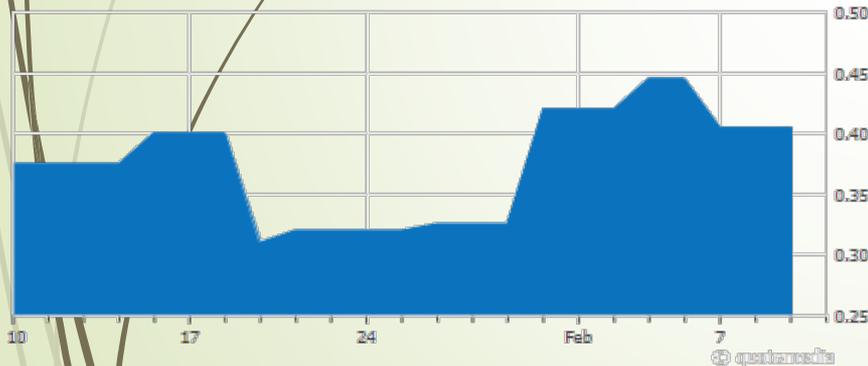
\$0.405 0.00 | 0.00%

Bid: 0.325 x 4000 Ask: 0.40 x 2000

February 7, 2022 12:04 PM EST Volume: 0

CAD | TSX VENTURE EXCHANGE | DELAYED PRICE

Detailed Quote



1d 5d 1m 3m 6m 1y 5y

Last	0.405	Prev. Close	0.405
Bid	0.325	Ask	0.40
Bid Size	4000	Ask Size	2000
Beta	-2.55614	Year Low	<u>0.13</u>
Year High	<u>0.70</u>	Total Shares	36.16m
Marketcap	14.64m	Shares Out	36.25m
PB Ratio	2.70	Escrow Shares	11.69m
EPS	-0.14	Exchange	TSXV

Source: Boursnad (QuoteMedia)

12 Portfolio management strategies

- Portfolio diversification
- Fundamental analysis
- Technical analysis
- Active and passive management

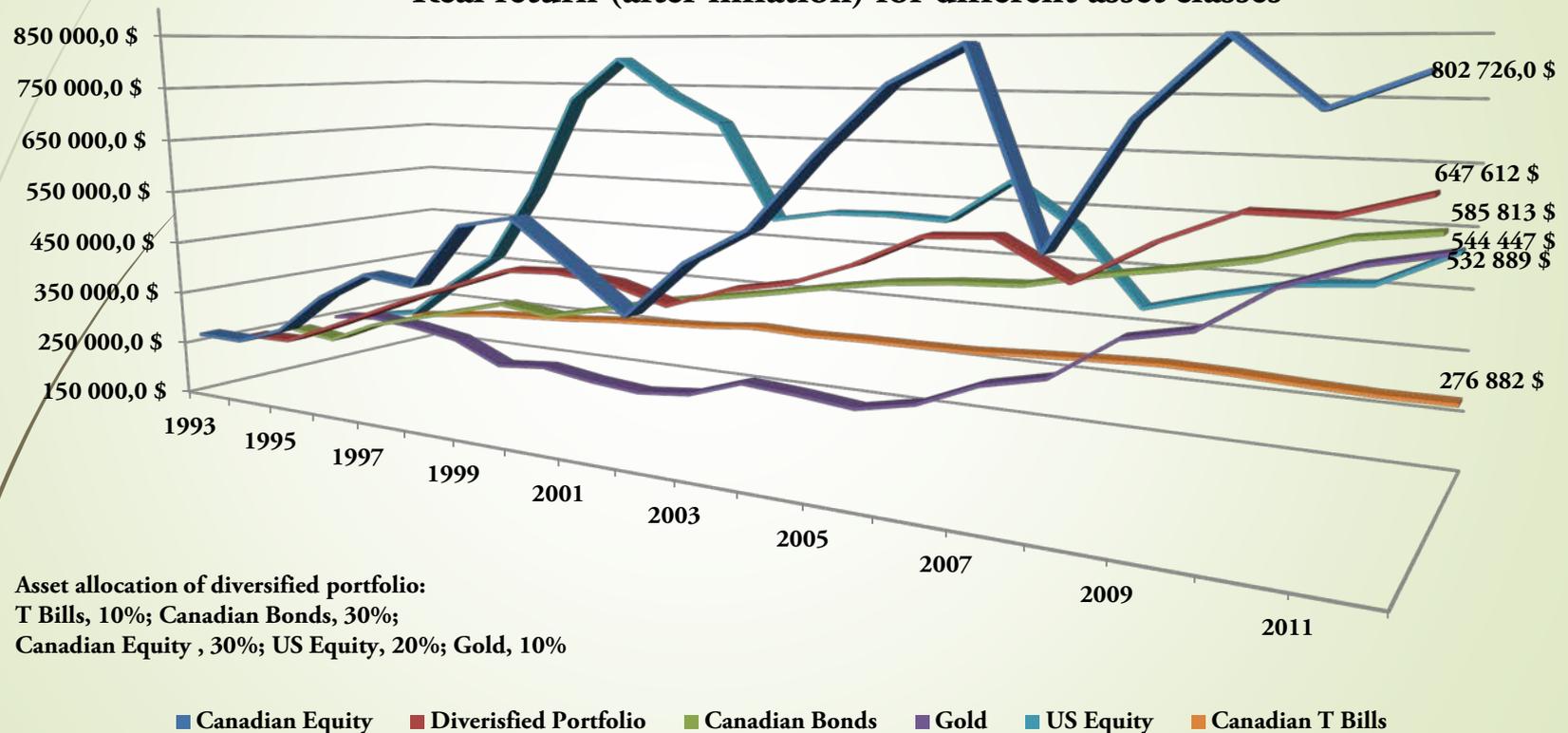


Portfolio diversification

- Aiming for certain advantages, such as higher return or lower risk, **by a certain combination of values** within an investment portfolio.
- These strategies are often based on portfolio diversification, ie the inclusion of stocks from different industrial or geographic sectors, with different degrees of risk.

Improving the risk-return trade-off by portfolio diversification

Evolution of an investment of CAN \$ 200,000 made on January 1, 1993
Real return (after inflation) for different asset classes



Source data for this chart: [Libra Investments Management](#)



Fundamental analysis

- Scrutinize the financial situation of the companies or projects concerned in order to be able to establish a reasonably reliable forecast of their short and medium-term earnings prospects
- The basic information for such an exercise can be found in the company's annual report (relayed on various financial sites)
- Fundamental analysis is not limited to companies; it also be applied the economy as a whole and industrial sectors



Technical analysis

- An approach to investments appraisal based on the analysis of investor behavior.
- Advocates of this approach frequently compare the movement in the price of investments to the movement of waves in a more or less rough sea.
 - When the price of a security has risen significantly over a short period of time, the market for that security will generally experience a downward trend.
 - The reverse also occurs in the case of a value that has fallen sharply



Active portfolio management

- ▶ Consists of using different methods such as fundamental analysis and technical analysis to build an investment portfolio that aims to **outperform the stock index**.



Passive portfolio management

- This management strategy tackles the question in a much simpler way by limiting itself with building a portfolio that **will closely follow the performance of the stock market index**.
- The use of this strategy has grown considerably in recent years; this largely explains the proliferation of exchange-traded index funds (ETF).

Responsible investment and sustainable development concepts

- **Responsible Investment strategies**
 - Screening
 - Active shareholding
 - Solidarity investment
- **ESG factors**
 - Environmental risks (E)
 - Social risks (S)
 - Corporate Governance Risks (G)
- **Industrial strategies and sustainable development**
 - Clean technology clusters
 - Circular economy



Degree of involvement you wish to have in the management of your financial assets

- ▶ **Private Management**
 - ▶ 3.2% of households
 - ▶ 60% of assets under management
- ▶ **Delegate management to a shared portfolio manager**
 - ▶ Investment funds
 - ▶ Investment advisor licensed as a portfolio manager
- ▶ **Supervised management**
 - ▶ Account with a full service broker
- ▶ **Autonomous management**
 - ▶ Account with a discount broker
 - ▶ Robot advisors



Typical fees and entry thresholds

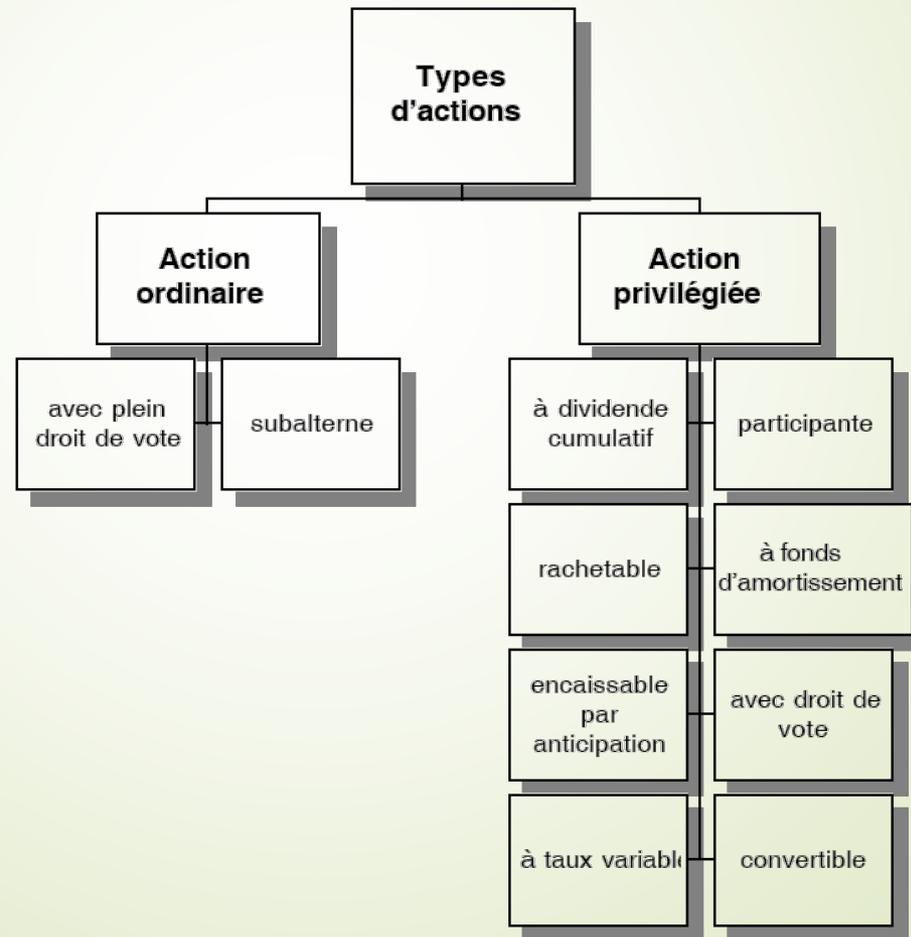
	Typical input threshold	Annual fee
Private Management	500 000\$	Less than 1% of the total
Shared management	25 000\$	Between 2% and 3%.
Supervised management	50 000\$	Between 2% and 3%.
Autonomous management	10 000\$	For a portfolio of \$100,000 or more: less than 0.5 For a portfolio of \$10°000: can reach 2%.



Types of actions

- Classification according to legal aspects
 - Ranking according to expected benefits
- 

Types of actions according to their legal aspects





Types of actions, according to the expected benefits

- ▶ *blue chip* stocks;
- ▶ income stocks;
- ▶ defensive and anti-cyclical actions;
- ▶ cyclical stocks;
- ▶ fast-growing stocks;
- ▶ speculative actions.



Blue chip stocks

- ▶ Shares of large companies with assets generally in excess of \$10 billion.
 - ▶ continuous and constant progression for sales and profits.
 - ▶ a history of dividend payments that shows steady growth (no interruptions)
 - ▶ Mature; have a strong position in their industry
- ▶ **Examples:**
 - ▶ Disney
 - ▶ Royal Bank
 - ▶ McDonalds
 - ▶ Coke
 - ▶ CN
 - ▶ Loblaw



Income stocks

- Income stocks are common stocks that are not sought after for their capital gain potential, but for their high dividend yield.
 - The effective dividend rate on the market value of an income stock changes constantly in direct relation to the general level of interest rates.
- **Examples**
 - BCE (Bell Canada)
 - Telus
 - Canadian Utilities
 - Bque Nat
 - P&G
 - J&J
 - Transcanada
 - AT&T
 - Fortis



Defensive and counter-cyclical actions

- ▶ Defensive stocks are stocks of companies whose profitability is less or not very sensitive to the general economic situation or to the general trend of the stock market as a whole.
- ▶ Example
 - ▶ [Saputo](#)
 - ▶ [McDonald's](#)
 - ▶ [Leons Furniture](#)
 - ▶ Walmart
 - ▶ [Metro](#)



Cyclical stocks

- ▶ Shares of companies whose financial performance is highly sensitive to the prevailing economic climate.
 - ▶ These companies have **much larger** variations in sales and profits than the average company.
- ▶ **Examples**
 - ▶ [Rio Tinto](#)
 - ▶ Cameco
 - ▶ [Resolute Forest Products](#)
 - ▶ [American Express](#)
 - ▶ Magna



Fast-growing stocks

- ▶ Common shares of growing companies.
- ▶ Companies that have experienced in recent years
 - ▶ a growth rate well above that of the average company
 - ▶ ... as well as by other companies in their industry sector.

▶ Examples

- ▶ [Microsoft](#)
- ▶ [Shopify](#)
- ▶ [Waste Connections](#)
- ▶ [Constellation Software](#)
- ▶ [Algonquin Power](#)
- ▶ [WSP Global](#)
- ▶ [Alimentation Couche-Tard](#)
- ▶ Titles located using the Value Line service in BAnQ Numérique
 - ▶ Illustrated in a presentation broadcast on Vimeo
 - ▶ <https://vimeo.com/503087330>



Speculative actions

- ▶ Company starting its activities in a very risky sector or whose products have not yet passed the market test
 - ▶ Companies that have already been operating for several years in more stable markets, but which are nevertheless going through a period of financial difficulties whose outcome is uncertain.
 - ▶ Companies that are significantly overvalued by several value or risk measurement ratios
- ▶ **Examples**
 - ▶ [Quaterra Resources](#)
 - ▶ [Cotinga Pharmaceuticals](#)
 - ▶ [GameStop](#)



Indirect ways to trade shares

- Bonds and convertible preferred shares
- Bonds and preferred shares with warrants
- Investment funds
 - Actively managed
 - Passively managed (exchange-traded funds)
- Options, warrants and rights



Types of Exchange Traded Funds (ETFs)

- Offered for the last twenty years; put into circulation by specialized firms and banks
- **A Canadian investor can obtain :**
 - Funds based on major Canadian, U.S. or other countries' stock markets; this includes sectoral indices
 - Funds of precious metals and commodities
 - Bond funds (different types of issuers)
 - International funds (with or without currency protection)
 - Actively or quasi-actively managed funds
 - Balanced funds (composed of several index ETFs)
 - Leveraged funds; inverse funds
 - ...

For a more detailed classification, see the category selector, [Morningstar](#) website



ETFs track their benchmarks closely

- ▶ Guaranteed conversion to cash or to a basket of securities
 - ▶ Sample wording for ETFs offered by a major Canadian bank
 - ▶ "Each trading day, unitholders may exchange the prescribed number of units (or an integral multiple thereof) for a basket of securities and cash.
BMO Global Asset Management



Exchange Traded Funds Listings

- ▶ In Canada
 - ▶ ETF filter, on [Morningstar](#)'s website
 - ▶ (North America)
 - ▶ [Wikipedia](#)
- ▶ In the US markets
 - ▶ [Wikipedia](#)



The dividend

- ▶ The dividend is the current income that a shareholder can receive in relation to his or her investment in the company whose securities he or she holds.
- ▶ Empirical studies have shown that **dividends account for about 35% of the total return** earned by those who invest in stocks



Dividend policies

- The fixed dividend policy.
 - Special dividends and additional dividends.
 - The rate of profit distribution in the form of dividends.
 - Dividend reinvestment programs.
- 

Dividend payment terms

- Registration date (April 1st)
- The date (of transaction: March 29) (ex-dividend: March 30).
- The payment date (May 1st).

Note:
In September 2017,
the settlement time
was reduced from 3 to
2 business days.



Date of declaration

Dividend Champions in Canada (September 2021)

Canadian Dividend All-Star List

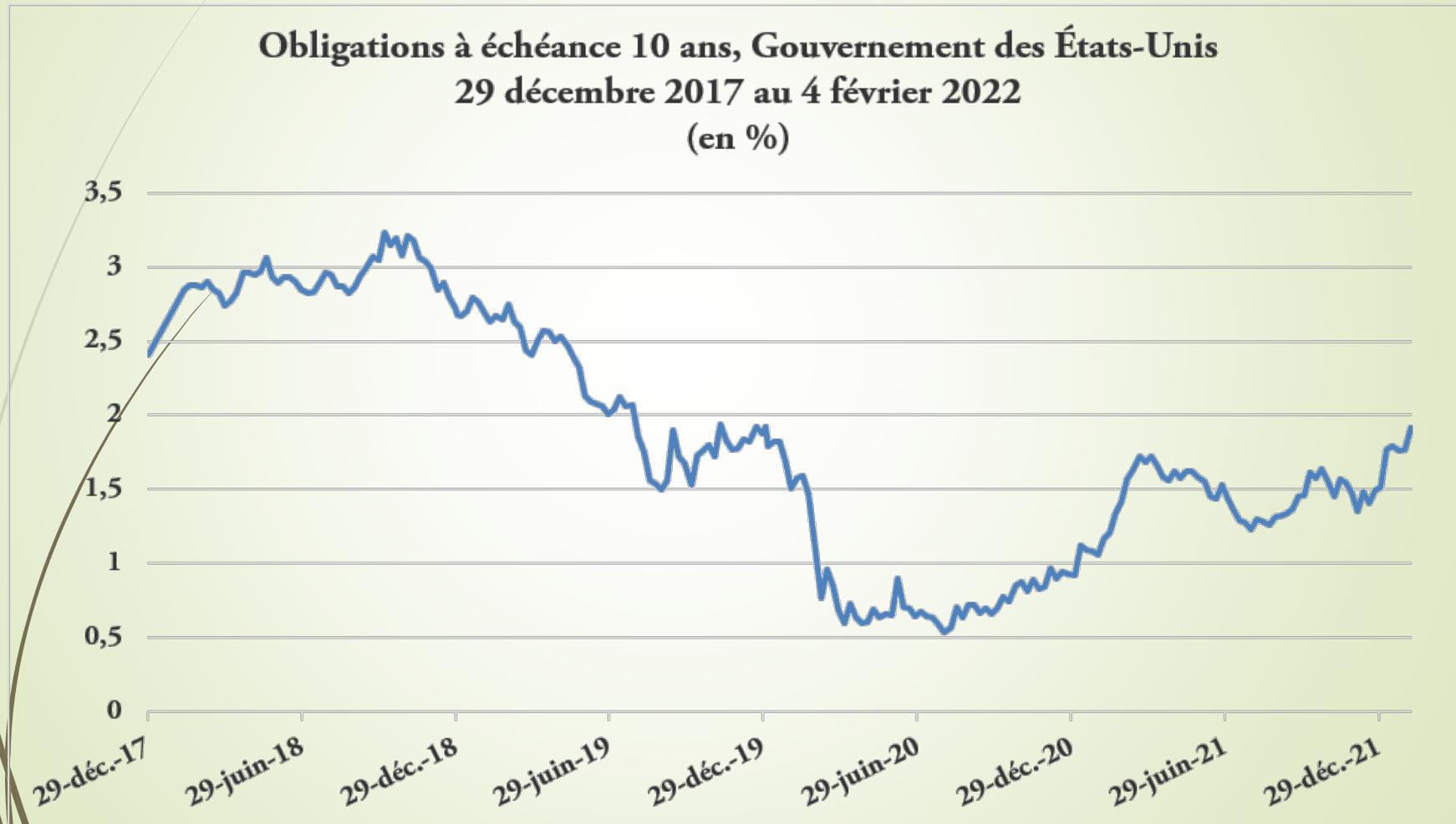
Dividend Growth Rates (Calendar Year)

Seq	Ticker	Company	Dividend Growth Streak	Div Yield % (CAD) [USD Exch = 1.2681]	1-yr DGR '20	3-yr DGR '18-'20	5-yr DGR '16-'20	10-yr DGR '11-'20	15-yr DGR '06-'20	20-yr DGR '01-'20
1	CU.TO	Canadian Utilities	49	5,15%	3,0%	6,8%	8,1%	8,7%	8,0%	7,0%
2	FTS.TO	Fortis Inc	47	3,81%	6,0%	6,0%	6,8%	5,6%	8,3%	7,5%
3	TIH.TO	Toromont Industries Ltd	31	1,32%	14,8%	17,7%	12,8%	13,5%	13,7%	14,0%
4	CWB.TO	Canadian Western Bank	29	3,16%	5,5%	7,3%	5,7%	9,7%	12,2%	13,8%
5	ACO-X.TO	Atco Ltd., C.I.I.	27	4,41%	7,5%	9,9%	11,9%	12,6%	10,7%	10,6%
6	TRI.TO	Thomson Reuters	27	1,47%	5,6%	3,3%	2,6%	2,7%	4,5%	4,1%
7	EMP-A.TO	Empire Company Ltd	26	1,55%	8,7%	6,4%	5,6%	6,9%	7,3%	12,2%
8	IMO.TO	Imperial Oil	26	2,70%	3,5%	11,8%	10,3%	7,4%	7,1%	6,3%
9	MRU.TO	Metro Inc	26	1,62%	12,5%	11,5%	14,0%	15,3%	13,9%	15,7%
10	CNR.TO	Canadian National Railway	25	1,68%	7,0%	11,7%	13,0%	15,6%	15,9%	16,0%
11	ENB.TO	Enbridge Inc	25	6,62%	9,8%	10,3%	11,7%	14,3%	13,0%	12,3%
12	SAP.TO	Saputo Inc.	23	2,24%	3,0%	3,6%	5,4%	8,5%	10,0%	15,7%
13	CNQ.TO	Canadian Natural Resources	20	4,06%	13,3%	15,6%	13,1%	18,9%	19,5%	n/a
14	TRP.TO	TC Energy Corporation	20	5,71%	8,0%	9,0%	9,3%	7,3%	6,7%	7,2%
15	CCL-B.TO	CCL Industries Inc.	19	1,28%	5,9%	16,1%	19,1%	18,5%	15,8%	12,9%
16	FTT.TO	Finning International	19	2,88%	0,6%	3,2%	2,5%	5,7%	9,2%	11,1%
17	TCL-A.TO	Transcontinental Inc	19	4,47%	2,9%	4,5%	6,0%	9,8%	10,1%	11,6%
18	RBA.TO	Ritchie Bros. Auctioneers Inc	18	1,62%	10,5%	7,3%	7,0%	7,4%	10,3%	n/a
19	CCA.TO	Cogeco Communications Inc.	17	2,27%	10,4%	10,5%	10,6%	15,0%	22,0%	12,9%
20	T.TO	Telus Corporation	17	4,54%	5,2%	6,4%	7,1%	9,0%	11,9%	6,3%

Source:
DGI&R

2021: +60 bps

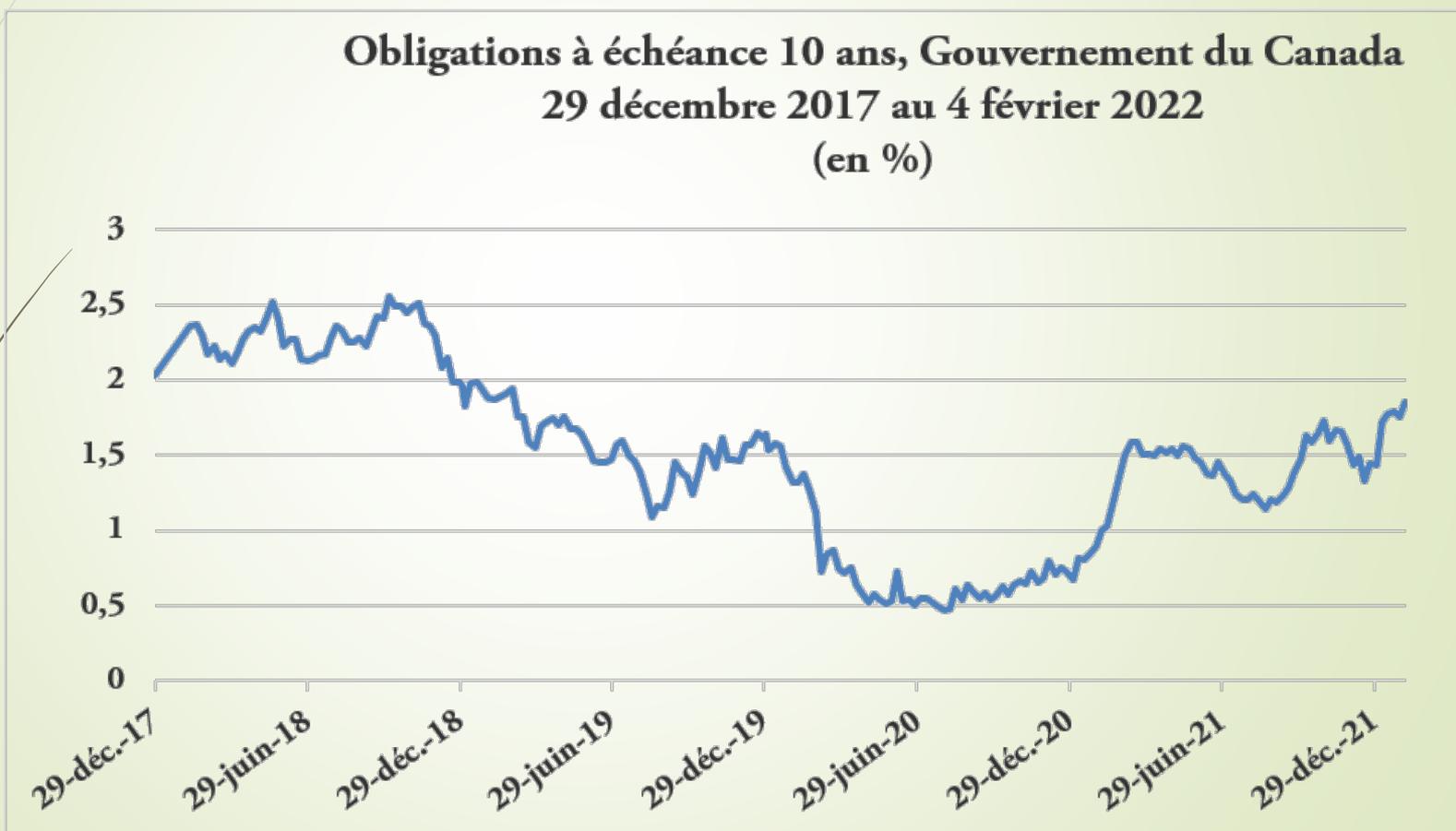
10-year bonds, United States



Source: CIRANO /Bourstad

2021: +76 bps

10-year bonds, Canada



Source: CIRANO/Bourstad

Toronto Stock Exchange



New York Stock Exchange



NASDAQ 100 (tech stocks)



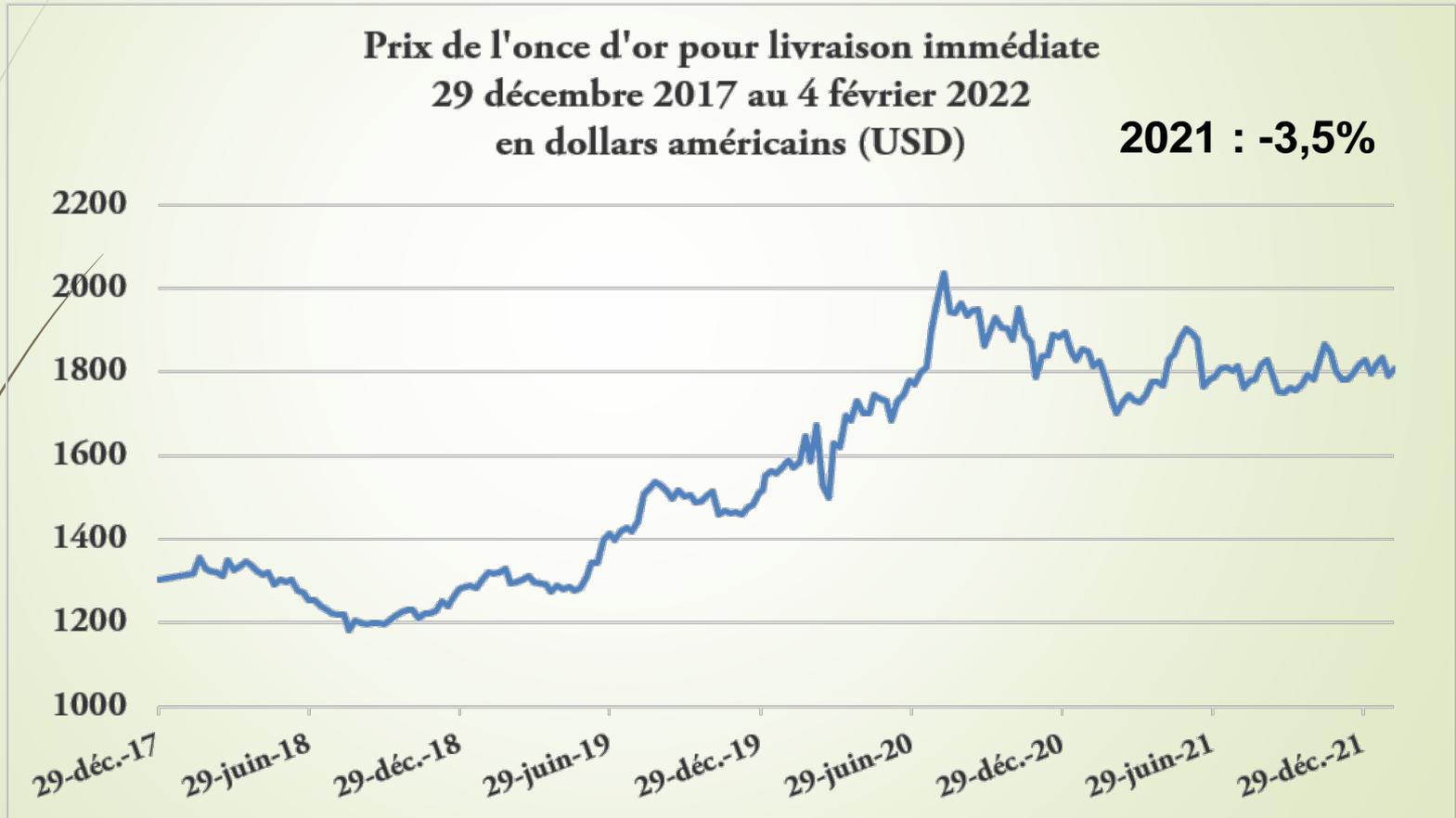
Source: CIRANO/Bourstad

Price of the US dollar in CAD



Source: CIRANO/Bourstad

Evolution of the price of gold



Source: CIRANO/Bourstad

U.S. Crude Oil (WTI)



Source: CIRANO/Bourstad



To go further

- Training
 - Course: How to [manage your stock market investments](#) (Collège de Rosemont)
 - Formation of [ACTIF](#)
 - [Quebec Directory of Financial Education Tools](#) (AMF)
- Publications and media
 - [Zone Économie](#)(ICI RDI)
 - Journal Les Affaires (BAnQ-numérique)/www.lesaffaires.com
 - Globe and Mail, Report on Business booklet (BAnQ-digital)
 - Financial Times (BAnQ-digital)
 - Wall Street Journal (BAnQ-digital)
 - Value Line financial information service (BAnQ-numérique)
- CIRANO [Bourstad](#) simulations
 - Next slides



Characteristics of a Bourstad simulation

- ▶ The Participant acts as a portfolio manager for an investor who has entrusted the Participant with CAD\$200,000
- ▶ Real-time transaction processing for the 584 marketable securities
 - ▶ Bourstad receives market quotes with a 15-minute delay but processes the transaction at the price when it is received (for a "market price" transaction)
 - ▶ Daily dividend payment
- ▶ Daily transaction processing for the 36 actively managed pooled funds



Characteristics of a Bourstad simulation

- ▶ Selection of titles
 - ▶ « Bourstad » portfolio
 - ▶ 584 securities listed in Canada and the United States
 - ▶ 36 actively managed investment funds offered in Canada
 - ▶ Shares of Canadian companies (260)
 - ▶ U.S. company shares (128)
 - ▶ Shares of Asian companies (27)
 - ▶ Shares of companies from Australia, South America and Africa (17)
 - ▶ Shares of European companies (43)
 - ▶ Equity Pooled Funds - Canada, US, etc. (60)
 - ▶ Bond Index Pooled Funds - Canada, US, etc. (26)
 - ▶ Index mutual funds - alternative strategies (17)
 - ▶ Currency (6)

Type of portfolio exclusive to the Boursstad Competition

➤ «Boursstad Plus» portfolio

- 100 securities added to the selection of the "Boursstad" portfolio

- 72 options traded on the Montreal Exchange.

- 28 leveraged index mutual funds traded in the United States

Transaction in a Bourstad simulation

www.bourstad.ca

The screenshot displays the Bourstad simulation interface. On the left is a dark sidebar with navigation options: 'Ressources', 'Documentation', and 'Rapport détaillé'. The main content area is divided into sections. At the top, 'Cotation récente du marché' shows details for 'XIU:CA (2018-05-29 09:51:24)', including 'Cours acheteur : 23.64 CAD' and 'Cours vendeur : 23.65 CAD'. Below this is a progress bar with three steps: 'Transaction' (active), 'Révision', and 'Confirmation'. The 'Transaction' step is further detailed under '1.1 Ordre de transaction', showing a 'Titre' of 'iShares Cdn Large Cap 60 Index FNB', a 'Type de transaction' of 'Ordre d'achat au prix du marché en séance', and a 'Quantité*' of '100' units.

Ressources

Documentation

Rapport détaillé

Cotation récente du marché

Titre : XIU:CA (2018-05-29 09:51:24)

Cours acheteur : 23.64 CAD

Cours vendeur : 23.65 CAD

Transaction Révision Confirmation

1.1 Ordre de transaction

Titre iShares Cdn Large Cap 60 Index FNB

Type de transaction Ordre d'achat au prix du marché en séance

Quantité* 100 Unités

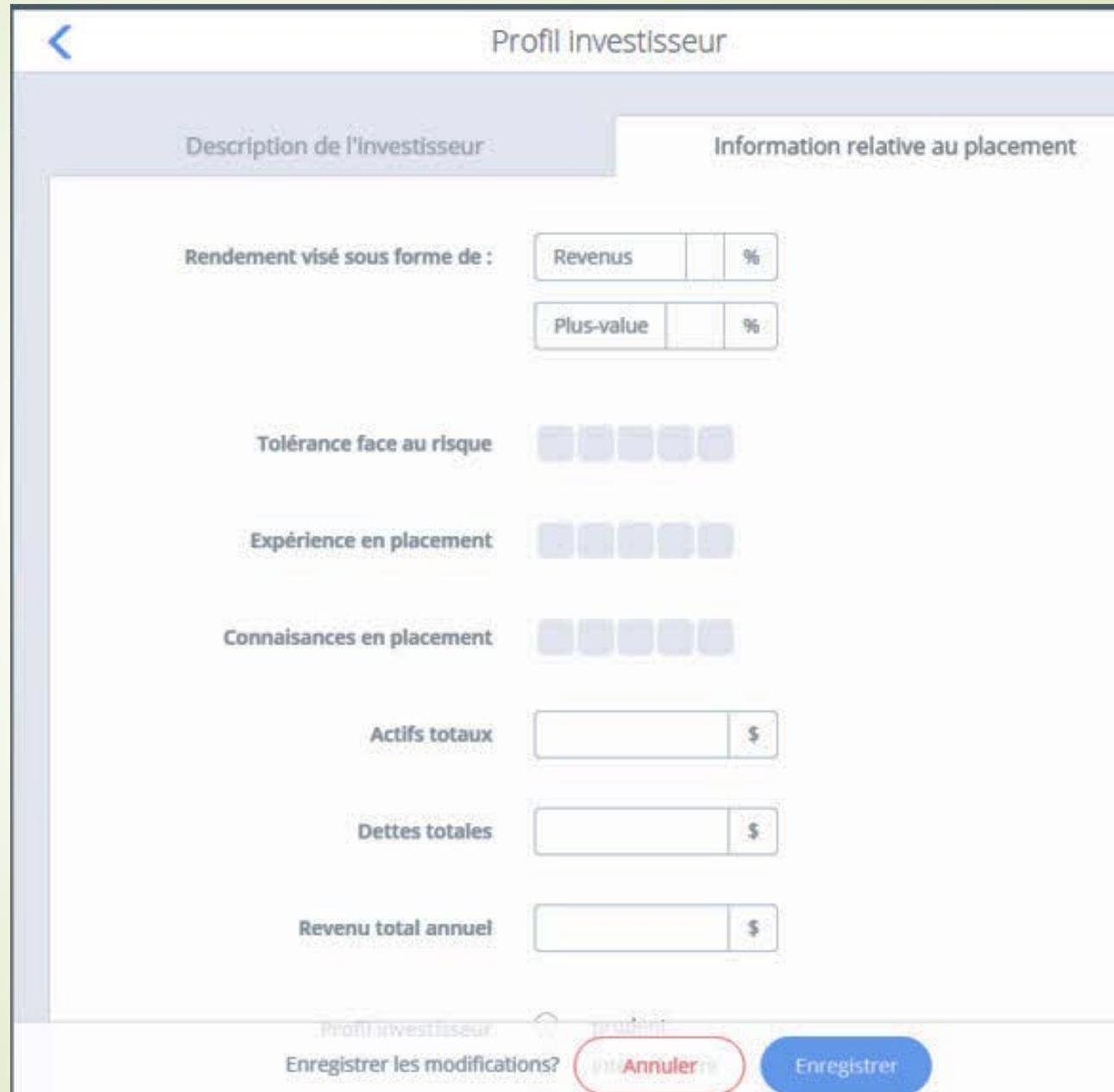
Leaf management in a Bourstad simulation

www.bourstad.ca

The screenshot displays the Bourstad simulation interface. At the top, the header includes the Bourstad logo, the text "Bourstad en tout temps", and user information for "Paulette Leblanc" in English. A sidebar on the left lists navigation options: Simulation (Tableau de bord, Gestion, Transaction, Portefeuille), Classement (Concours Bourstad), and Ressources (Documentation, Rapport détaillé). The main content area features three cards:

- Profil investisseur**: Includes an icon of a folder and documents. Description: "Définissez l'investisseur fictif pour lequel vous agirez comme conseiller en placement au cours de la simulation." A blue "Modifier" button is present.
- Gestion de portefeuille**: Includes an icon of a laptop, calculator, and charts. Description: "Mettre en oeuvre des stratégies et des tactiques pour améliorer le rapport rendement risque du portefeuille de votre investisseur." A blue "Modifier" button is present.
- Objectifs d'apprentissage et réalisations**: Includes an icon of a brain with a graduation cap and gears. Description: "Décrivez les objectifs d'apprentissage que vous poursuivez dans cette simulation. Vous décrirez ensuite vos réalisations au cours de cet exercice."

Investor profile



The screenshot shows a mobile application interface for an investor profile. The title is 'Profil investisseur'. There are two tabs: 'Description de l'investisseur' (selected) and 'Information relative au placement'. The form contains several input fields and progress indicators:

- Rendement visé sous forme de :** Two rows of input fields. The first row has 'Revenus' and a percentage sign (%). The second row has 'Plus-value' and a percentage sign (%).
- Tolérance face au risque :** Five empty square checkboxes.
- Expérience en placement :** Five empty square checkboxes.
- Connaissances en placement :** Five empty square checkboxes.
- Actifs totaux :** A text input field followed by a dollar sign (\$) symbol.
- Dettes totales :** A text input field followed by a dollar sign (\$) symbol.
- Revenu total annuel :** A text input field followed by a dollar sign (\$) symbol.

At the bottom, there is a navigation bar with a back arrow, the text 'Profil investisseur', and a question 'Enregistrer les modifications?'. To the right of the question are two buttons: 'Annuler' (in a red circle) and 'Enregistrer' (in a blue circle).

Investment strategy

Gestion de portefeuille

1. Approches

Quel style de gestion utiliserez-vous?

- Actif (vise à dépasser le rendement de l'indice boursier)
- Passif (vise à égaler le rendement de l'indice boursier)

Quelle application ferez-vous de chacune de ces approches? Cliquer pour choisir le niveau.

Approche descendante

Approche ascendante

2. Poids des classes d'actif et des niveaux de risque

Quelle importance aura chacun des secteurs dans le portefeuille?

Placements à taux fixe	%
Liquidités	<input type="text" value="0"/>
Obligations	<input type="text" value="0"/>
Actions	%
Services publics	<input type="text" value="0"/>
Services financiers	<input type="text" value="0"/>
Produits de consommation	<input type="text" value="0"/>
Technologie	<input type="text" value="0"/>
Industrie	<input type="text" value="0"/>
Énergie	<input type="text" value="0"/>
Autres	<input type="text" value="0"/>

Enregistrer les modifications?

Annuler

Enregistrer

Participant's goals and achievements

Bourstad en tout temps - English Paulette Leblanc

Objectifs et réalisations

[+ Ajouter un objectif d'apprentissage](#)

Catégorie	Objectif d'apprentissage	Réalisation
<ul style="list-style-type: none">Sélectionner un niveauSélectionner un niveauConnaitreComprendreAppliquerAnalyserSynthétiser		



Automated portfolio management assessment

- ▶ Formative evaluation during the simulation
 - ▶ 5 evaluation measures
 - ▶ The participant consults his formative evaluation
 - ▶ On the dashboard
 - ▶ In the detailed report
- ▶ Summative evaluation when the simulation is completed
 - ▶ 14 evaluation measures
 - ▶ The participant's detailed report displays it when the simulation is completed

Participant Support

- Wide range of differentiated information resources
 - **According to the type of resources**
 - Video animations
 - Web applications
 - PDF Documents
 - Partner Resources
 - **Categories**
 - Content by type
 - Content by theme
 - Kits

RESSOURCES

- Toutes
- Information sur les titres
- Comment ça fonctionne**
- Règlements du concours
- Contenu pédagogique
- Tests de connaissances
- Autorité des marchés financiers
- CFA Montréal
- Jeux FinÉcoLab du CIRANO
- Tableau d'honneur
- Aux participants du concours Boostad

TROUSSES

Trousse du débutant

Trousse de l'enseignant

MOTS-CLÉS

actions

obligations

fonds d'investissement

dividendes

gestion de portefeuille

investissement responsable

diversification

risque

objectifs de placement

gestion passive

gestion active

produits dérivés

stratégies de couverture

finance comportementale

FinÉcoLab



Participant Support

- Email and phone support
- Facebook page "Bourstad presented by Tesaffaires.com"
 - Weekly Market Comments
 - Exceptional days
 - List of winners
- Bourstad Competition Mentor
 - Ian Gascon, President of Placement Idema
- 5 Webinars for participants
 - Portfolio management
 - Crypto-assets
 - Responsible investment
 - Careers in the financial sector

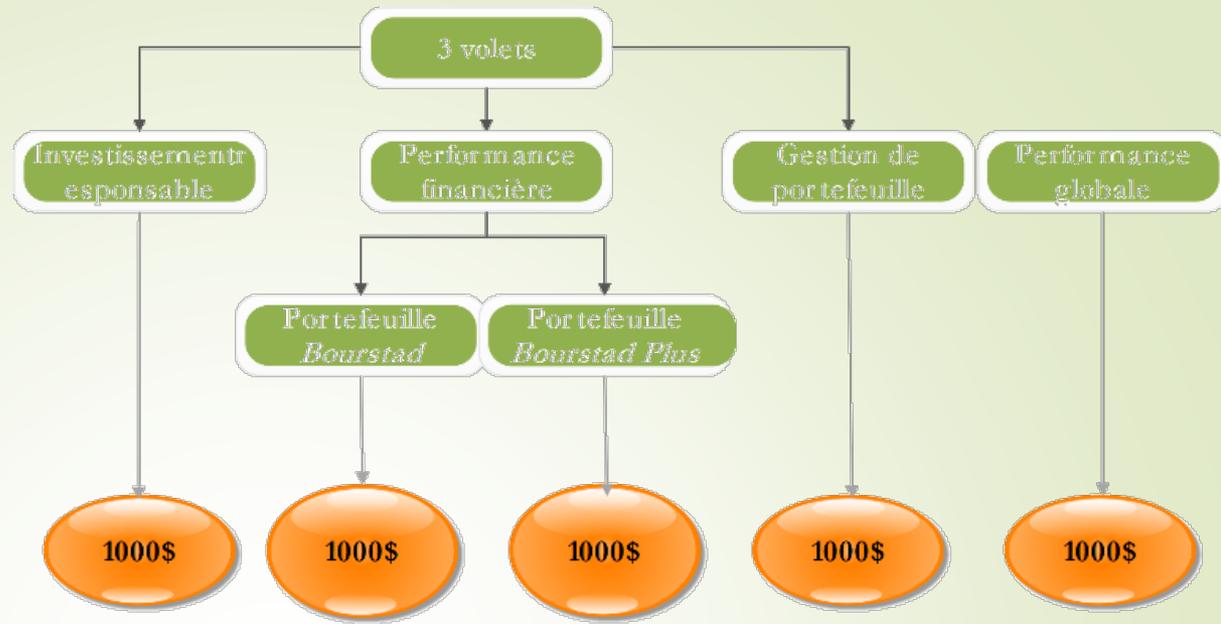
Bourstad 2022 - Important dates

- **February 14, 2022** - Start of the simulation
 - **February 27, 2022** - Deadline to define investor, describe initial management strategy and learning objectives
 - **March 27, 2022** - Deadline to adjust strategy
 - **March 14 to March 27, 2022** - Responsible Investment Qualification Test
 - **April 14, 2022** - End of the simulation
 - **May 2022** - Awards Ceremony
-



Responsible investment in the Boursstad 2022 competition

- Boursstad Competition - Responsible Investment Guide
 - Documentation/Educational Content/Guide to Responsible Investment
- Responsible investment aspects of portfolio management
 - Investor sensitivity
 - Taking into account extra-financial risks in the strategy
- Responsible investment component of the Boursstad competition
 - Online qualification questionnaire
 - 40 questions, including 2 essay questions
 - Automated evaluation
- Grand Prix for Responsible Investment in the general public
 - 1^{er} grand prize, \$1000



Bourstad
2022

Grand prize
for the
consumer
version

Grand prix spécial pour une *participante* de la version Grand public

Meilleure gestion de portefeuille par une participante (500\$)

3 Grands prix spéciaux pour les *étudiants universitaires*

Meilleure performance globale (1000\$)

Meilleure performance financière, port. Bourstad (1000\$)

Meilleure performance financière, port. Bourstad Plus (1000\$)

Mentions d'excellence dans chaque université avec 20 participants ou plus pour le type de mention concerné

Meilleure gestion de portefeuille (100\$)

Meilleure performance financière, portefeuille Bourstad (100\$)

Meilleure performance financière, portefeuille Bourstad Plus (100\$)



Upcoming webinars in the "Bourstad 2022" series

- ▶ February 16 - **Portfolio Management**
 - ▶ Guest expert: Mr. Ian Gascon, President of Placements Idema
- ▶ March 2 - **Crypto-assets**
 - ▶ Invited expert: Mr. Robert Normand, CIRANO project director, professor at the École des sciences de la gestion (UQAM); Mr. Thierry Warin, CIRANO Fellow, professor at HEC Montréal
- ▶ March 9 - **Responsible Investment and Corporate Social Responsibility**
 - ▶ Guest expert: Thomas Estinès – Co-president, Groupe Investissement responsable
- ▶ May 2 - **Career choices for graduates in financial services**
 - ▶ Guest Expert: Mr. Benoit Desgroseillers, Senior Director, Talent Development, Finance Montreal and other human resources specialists

Notes : 1) All these webinars will be held from 7:00 to 8:00 p.m.

2) The webinars will be held in French; English version of the presentations will be distributed to the attendees



In conclusion

- The world of finance: an infrastructure that underpins human activities
- First, determine your investment objectives: target return, security, liquidity
- Reflect on appropriate strategies based on goals, knowledge and skills
- Determine the degree of involvement in the management of your financial assets
- Continuously develop your financial literacy
- All this offers many possibilities but caution is always required, especially when starting out
 - [It's better to be cautious when launching... \(Canadian Press\)](#)



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 - CIRANO
- To all those who attended this presentation



Question and answer period

