



QUALIFICATION: Postgraduate Diploma in Investment Management (SAQA ID 94678, NQF LEVEL 8)
MODE OF LEARNING: DISTANCE LEARNING ONLINE

DESCRIPTION AND PROGRAMME PURPOSE

The investment management industry plays a crucial role in supporting growth in the South African economy by directing domestic and international investments to various sectors. It is also at the forefront of promoting sustainable investing, incorporating environmental, social, and governance (ESG) factors into investment decisions. The industry is highly competitive, has a well-defined regulatory framework and offers rewarding career prospects to suitably qualified individuals.

The Milpark Postgraduate Diploma in Investment Management (PGDIM) is designed to meet the industry's demands and employers' expectations by equipping individuals with the knowledge and skills necessary to function in various specialist positions, such as a research analyst, portfolio manager or private wealth manager. By drawing heavily on the CFA® Program Candidate Body of Knowledge™ (CBOK™), the Milpark PGDIM also aligns with local and international industry norms.

The Milpark PGDIM enables students to move into investment management or deepen their knowledge at a postgraduate level. At its heart, the Milpark PGDIM allows students to acquire extensive theoretical and practical expertise in quantitative analysis, equities, fixed income, derivatives, alternative investments, financial statement analysis, corporate finance and wealth management. Students will also develop the attitudes and aptitudes to apply ethical principles in business and investment environments. With these skills, knowledge, and aptitudes, successful Milpark PGDIM students are ideally positioned to take up various roles in investment management with confidence.

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WHO SHOULD ENROL?

The programme is suitable for individuals with a finance-related undergraduate degree who want to improve their knowledge and skills in investment management. More specifically, this includes:

- Individuals who want to gain in-depth knowledge of the analysis of financial instruments and investment management.
- Individuals with a bachelor's degree who want to complete a post-graduate qualification in investment management before pursuing a professional designation.

- Industry professionals who want to enhance, develop or formalise their skills and knowledge with a formal qualification in finance.

PROGRAMME OUTCOMES

Successful completion of this qualification should enable the student to:

- Demonstrate the ability to identify, evaluate and address ethical issues in the field of investment management by using recognised ethical decision-making frameworks, industry-relevant codes of ethics and practice and critical reflection.
- Apply statistical and econometric modelling techniques to forecast the prices of financial instruments and markets and utilise quantitative methods to assess investment opportunities and measure portfolio performance.
- Demonstrate an understanding of selected concepts in financial reporting, analysis and corporate finance from a local and international perspective to substantiate entity-specific conclusions, recommendations and investment decisions.
- Demonstrate the application of advanced analysis, forecasting and valuation methods to support recommendations and investment decisions pertaining to financial instruments, including equities, fixed-income securities and derivative instruments.
- Demonstrate advanced knowledge of concepts and financial instruments necessary to support the successful management of diversified investment portfolios and associated risk.
- Demonstrate practical understanding of operating efficiently in an investment management context while maintaining basic knowledge of industry-specific specialist fields.
- Demonstrate a comprehensive understanding of wealth management, including financial planning, investment management, risk management, tax planning and estate planning.

PROGRAMME STRUCTURE

Module name	DLO Cycle	NQF Level	Credits	Compulsory/ Elective
Induction PGDIMI-8	1, 2 and 3	8	0	Compulsory
Quantitative Methods for Investment Management QMET01-8	1	8	15	Compulsory
Fixed Income FIXI01-8	1	8	15	Compulsory
Corporate Finance CFIN01-8	2	8	15	Compulsory
Equities EQUT01-8	2	8	15	Compulsory
Investment Code of Ethics ICET01-8	3	8	5	Compulsory
Alternative Investments and Derivatives AIDI01-8	3	8	15	Compulsory
Financial Statement Analysis FSTA01-8	3	8	15	Compulsory
Portfolio Management PORT01-8	4	8	15	Compulsory
Wealth Management WMAN01-8	4	8	15	Compulsory
TOTAL			125	

Students can complete the programme full-time in one year, or part-time over two years by only taking one module at a time.

MODE OF LEARNING

The programme will be offered via **Distance Learning Online (DLO)**. DLO is our fully digital, guided and flexible study experience designed to support independent learning with structured engagement.

Through our online platform, students access all learning materials – including textbooks – and participate in live online classes, discussion forums and collaborative projects. DLO fosters meaningful interaction while allowing students to study at their own pace. With downloadable resources and flexible access, it accommodates varying connectivity needs and offers a rich, inclusive learning journey tailored to diverse student contexts.

MODULE DESCRIPTIONS

Induction PGDIMI-8

This module introduces students to the qualification and its requirements as they embark on their academic journey in investment management. Students will receive guidance on successfully navigating studying at Milpark Education, an asynchronous-first online learning environment. This module also allows students to familiarise themselves with Milpark Education's academic policies, rules and regulations, including plagiarism guidelines and student support services. This module is non-credit-bearing.

Quantitative Methods for Investment Management QMET01-8

This module introduces students to the fundamental concepts used in quantitative investment analysis, such as time value of money, regression analysis, time series analysis, and other contemporary modelling techniques. Students will gain practical experience in the application of these methods using spreadsheets or other suitable software.

Fixed Income FIXI01-8

This module introduces students to bonds and other fixed-income securities, equipping them with the knowledge and skills to analyse and value these instruments. Students will delve into key concepts such as bond pricing, credit analysis, interest rate risk, term structure and interest rate dynamics.

Corporate Finance CFIN01-8

This module introduces students to foundational concepts in corporate finance management and decision-making. Students will explore areas such as capital investments, capital structure and the cost of capital. Students will also examine the impact of environmental, social, and governance (ESG) factors on corporate finance decisions and other contemporary issues in corporate finance.

Equities EQUT01-8

This module builds students' foundational knowledge base and skills in equity analysis. By combining theory with practical application, students are equipped with the essential tools and frameworks to effectively value

equity investments. Students will interrogate established valuation methodologies, including discounted cash flow (DCF) and market-based valuation approaches.

Investment Code of Ethics ICET01-8

This essential module explores the critical ethical considerations underpinning the investment management profession. Students will gain a thorough understanding of the CFA Institute Code of Ethics and Standards of Professional Conduct, exploring key ethical principles and their application to real-world investment scenarios. Students will develop the ethical judgement and decision-making skills necessary to navigate complex ethical challenges and uphold the highest standards of professional conduct in the field of investment management.

Alternative Investments and Derivatives AIDI01-8

This module explores the role of alternative investments and derivatives in investment portfolios. Students will gain a basic understanding of the features and risk-return characteristics of selected alternative investment classes, including commodities, private equity and hedge funds. The module also explores the theory and application of derivative instruments, such as options, futures contracts, swaps, forward rate agreements and credit default swaps, emphasising their use in risk management, portfolio diversification and enhancing investment returns.

Financial Statement Analysis FSTA01-8

This module focuses on the essential skills to critically analyse financial statements and assess the financial health and performance of companies for investment purposes. Students will delve into key areas, such as ratio analysis and other advanced topics, including the evaluation of financial reporting quality, the assessment of earnings quality, the impact of accounting standards on financial reporting, and the identification of key financial risks.

Portfolio Management PORT01-8

This module introduces students to the fundamental knowledge areas and techniques necessary to construct and manage robust investment portfolios, including the measurement and management of market risk, active and passive portfolio management and diversification. Furthermore, students will explore the impact of economic factors and expectations on the inputs of valuation models and portfolio decision-making.

Wealth Management WMAN01-8

This module introduces a broad range of core wealth management concepts and how these are applied to an individual's tax, risk, estate, retirement and investment planning. It is aimed at providing students with the necessary skills and knowledge to compile a comprehensive investment proposal for a client to ensure their unique financial objectives are met. The module will also challenge students to incorporate ethical considerations in wealth management practices.

MINIMUM ADMISSION REQUIREMENTS

The minimum admission requirement is a relevant NQF 7 qualification (Bachelor's degree or Advanced Diploma).

Depending on the modules completed in the undergraduate qualification as well as the work experience, Milpark might recommend certain bridging modules for individuals who need to augment their knowledge on certain subject matters.

Applicants are requested to submit a detailed curriculum vitae displaying details of prior academic and employment history, which will be used as part of the admission review process.

Recognition of Prior Learning (RPL) applications

**Kindly contact the relevant Programme Manager BEFORE applying online for admission on RPL grounds to determine availability, as RPL admissions are limited to 10% of the total intake and it is therefore continuously oversubscribed.*

Applicants who do not have the required degree but who have extensive work experience and/or proven leadership in their field of endeavour may apply in terms of Milpark's Recognition of Prior Learning policy; however, admission on these grounds is limited. RPL applicants must have a minimum of 10 years of related/relevant employment experience and demonstrate potential to complete the programme, and must submit:

- a comprehensive curriculum vitae and relevant certificates.
- a one-page essay motivating why they believe they should be admitted to the programme.

In addition, an applicant may be required to present him/herself for an interview with the Selection Panel.

Click on [RPL School of Financial Services](#) to view the RPL requirements for Financial Services programmes.

Other certificates

Further to the requirements for admission already stated above, foreign nationals or South African nationals seeking to apply for admission onto the qualification based on a non-South African/foreign tertiary qualification, must obtain, and submit to Milpark, a Certificate of Equivalence from the South African Qualifications Authority (SAQA) (www.saqa.org.za).

Applicants with foreign tertiary qualifications, are advised to submit their SAQA Certificate of Equivalence at the time of applying online for a Milpark Advanced Certificate.

Foreign nationals residing in South Africa on a temporary visa must provide proof from the South African Home Affairs offices that they are permitted to study and enrol for studies at the tertiary level.

MODE OF DELIVERY

The Department of Higher Education and Training has registered the programme, and the Council on Higher Education has accredited the programme, for delivery via distance learning.

ACCESS TO TECHNOLOGY

Through the *myMilpark* and *myCourses* online tuition and support environments, students have access to all course materials (including formative and summative assessments), discussion opportunities, administrative services and a wealth of external resources.

Minimum requirements to study online and complete assessments and online proctored assessments

- A laptop or personal computer (PC) with *one* of the following operating systems:
 - Windows 10+;
 - macOS 10.11+;
 - Ubuntu 18.04+;
 - Chrome 58+
- Continuous (daily) access to a stable internet connection with an upload and download speed of at *least* 5 Mbps.
- A camera/webcam (720p resolution)
- Speakers and a microphone OR headphones
- 2GB free RAM (memory)
- 250MB free disk space.

For more information, such as tips to help prevent technical issues during an online proctored assessment, visit [Technical requirements](#).

STUDENT SUPPORT

Library access

The Milpark Library provides access to e-books in a virtual library called Cyberlibris (Scholartext). Lecturers may create smart bookshelves per course or module for students to access (these shelves can contain prescribed and recommended books). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere at the same time online. There is no need to make reservations and requests, and no limit on the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via ProQuest (global), Emerald, Ebsco (global) and Sabinet (South African publications) to assist with research and to enrich their learning experience. Access to the Library is included in the module fee.

Online support

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to the online lecturer whom they can contact individually. Students who experience study and/or personal problems have access to a student counsellor. All support services are available to registered students via *myMilpark (myCourses)*.

RULES OF PROGRESSION

All modules are compulsory and students will be advised of their proposed study plan on admission, as individual curriculum planning is conducted.

ASSESSMENT

Students are required to submit formative assessments to gain access to the summative assessment. In most modules, the formative assessments contribute 40% towards the final mark.

Students will complete a final, summative assessment at the end of each module for the compulsory modules, which will contribute 60% towards their final mark for these modules. Refer to the Assessment Guidelines for each module.

DURATION

Distance Learning Online students have a minimum of one year and a maximum of three years to complete this qualification.

CERTIFICATION

On successful completion of the qualification, the student will receive a Postgraduate Diploma in Investment Management, NQF Level 8 (credits: 125). The Postgraduate Diploma in Investment Management is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

FURTHER STUDIES

Milpark Education is committed to the process of lifelong learning and to opening up access to higher education. The programme is offered at NQF level 8 and will provide for articulation options into NQF level 9 programmes. Students may proceed to a Master's programme with a major in Investment Management or Finance, subject to the admission requirements of the institution to which they apply. They may also proceed to Milpark's Master of Business Administration (MBA). A student who transfers from one to another qualification within Milpark Education may be given credit for some modules successfully completed.

Beyond Milpark Education, this qualification should articulate with other qualifications in the relevant fields of banking or business management.

PRICING

All module fees include one round of formative and summative assessments (supplementary examinations excluded).

The textbooks used for this qualification are available in electronic format on EBSCOhost, our electronic library. However, should you wish to purchase hardcopies of the textbooks, this will be for your own account. The prescribed book list will be available on the Milpark website under the relevant qualification information documents and on *myMilpark* on registration.

DISCLAIMER

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the programme content due to changes in legislation, market requirements and other reasons. Notice of such changes will be published on our website.