

BEYOND BORDERS - INSIGHTS FROM GLOBAL EMERGING MARKETS

WITH AMAY HATTANGADI

21 - 22 JUNE, 2025



FLAME
UNIVERSITY

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ABOUT THE FLAME INVESTMENT LAB

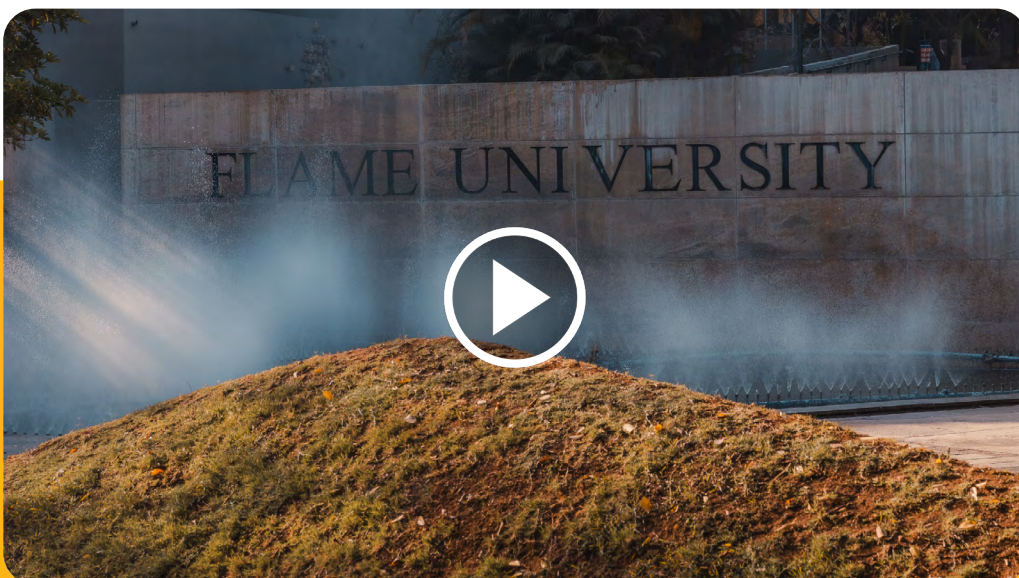
FLAME was founded with the concept of interdisciplinary education as its cornerstone. FLAME celebrates ideas, cherishes diversity, and strives to deliver an academic experience that fosters intellectual curiosity, a critical thought process, self-reflection, leadership and teamwork skills, a sense of commitment and professionalism and a heightened sensitivity to one's sociocultural environment. FLAME aims to provide an interdisciplinary platform of education by propagating different models and paradigms through, but not limited to, history, philosophy, political sciences, psychology, business, economics, mathematics and finance.

As part of its endeavor to constantly redefine education, FLAME inducted the FLAME Investment Lab (FIL), an initiative that strives to deliver the concepts and decipher

the art of value investing to interested students. FIL believes in the dictum "invest in yourself". It provides tools for self-learning and acquiring knowledge, constantly striving for intellectual stimulation and asking questions. FIL strives to widen your horizons, aiding you to connect the dots within seemingly disparate information. FIL truly believes that the best investment is investing in yourself. As Socrates has said, "I cannot teach anybody anything. I can only make them think."

After successfully hosting multiple FLAME Investment Lab programs, we are excited to announce the '**FLAME Investment Lab | Beyond Borders - Insights from Global Emerging Markets**' program with **Amay Hattangadi**, from **June 21 - June 22, 2025**.

OUR PHILOSOPHY



SPEAKER

AMAY HATTANGADI

Amay is the co-head of the Emerging Markets Core group at Morgan Stanley Investment Management, based in Singapore. He joined Morgan Stanley in 1997 and has 25 years of investment experience.

Amay received a B.Com degree from Mumbai University. He is an associate member of the Institute of Chartered Accountants of India and holds a Chartered Financial Analyst designation.

Amay is an independent director on the Board of Gateway House: Indian Council on Global Relations, which is a foreign policy think tank based in Mumbai.

Previously he was a columnist for Livemint and a visiting faculty for the MBA programme at NMIMS Mumbai. He has spoken at various forums including the CFA India Forum.





PROGRAM DESCRIPTION

This program provides an exploration of global investment strategies. It examines how market regimes, investment philosophies, and sectoral trends vary across key regions, including Asia, LATAM, and EMEA. Through case studies, participants will gain insights into various industries, emerging global themes and past economic cycles. Designed to enhance investors' global perspectives, this program equips participants with the knowledge to navigate markets with a broader, more informed outlook.



PROGRAM OUTLINE

Module 1: Investing in Indian markets vs Global / Asian markets

- Understanding the market regime in India vs Global / Asian markets
- How learning about global markets will make you a better investor
- Is investment philosophy and process portable across markets?

Module 2: Understanding Asian markets: China

- Case Studies on what has worked or not worked in Chinese equity markets
- The AI Theme: China's DeepSeek Moment
- Lessons for India from the Chinese markets

Module 3: Understanding Asian markets: Korea and Taiwan

- Understanding the semiconductor industry
- A study of TSMC and Samsung
- The role of North Asian companies in Nvidia's and Apple's supply chains
- Lessons for India from the Korean and Taiwanese markets
- The role of chaebols in South Korea

Module 4: A Look at the Asian Tigers of the 1990s

- Southeast Asian markets in the post-Asian Financial Crisis era
- Digital banking and e-commerce in South East Asia
- The role of big business houses in South East Asia
- The middle income trap

Module 5: A look at LATAM and EMEA markets

- Digital banking and e-commerce in Latin America
- Eastern Europe - a beneficiary of Russia-Ukraine peace dividend?

Module 6: The big themes

- Developed markets vs Emerging markets
- The rise of the Middle East and Vietnam
- Top of mind - Discussion of the big ideas at the top of investors' minds at the time of conducting the program

Module 7: Investing in India with a global perspective

- Understanding the role of the domestic investor in various markets
- The role of competition - will India always remain a high ROE market?



WHAT TO EXPECT?

Through case studies, you will gain insights into how market regimes, investment philosophies, and sectoral trends differ across key regions such as Asia, LATAM, and EMEA. The program uses a blend of qualitative and quantitative approaches to help you develop a broader, more informed perspective on global markets.



WHAT NOT TO EXPECT?

The program will not provide specific stock recommendations or sector picks.



WHO SHOULD ATTEND?

Curated through decades of experience in the field, this program is designed for those looking to deepen their understanding of global investing in emerging economies through a unique blend of real-world lessons and time-tested wisdom. Attendees should have a genuine interest in exploring the intricate dynamics of investing across regions. Active participation is encouraged, as interactive discussions will be integral to maximize your learning.



APPLICATION DEADLINE

May 05, 2025



SELECTION NOTIFICATION

Confirmation emails will be sent to the selected participants by May 12, 2025.



WHO SHOULD NOT ATTEND?

This program is not recommended for beginners seeking foundational knowledge or theories in global investing. It is not designed for those solely interested in short-term trading strategies or looking for specific stock or sector recommendations in markets.



SELECTION CRITERIA

Acknowledging that learning also comes from diverse backgrounds, participants will be selected on the following criteria:

- Education qualifications
- Quantity and quality of work experience
- Commitment and passion for the field of investing

All applicants to note the following:

- Admission to the program is not subject to early submission of application form.
- Corporate nominations will be restricted to not more than five nominees so as to ensure a fair distribution of the cohort.
- FLAME reserves the right for selecting participants to this program.



PROGRAM FEES

- INR 27,000 plus GST (INR 31,860) which includes tuition, course materials, meals and on campus accommodation.
- Fee does not include travel and other incidental expenses.
- Candidates need to submit the application form online.
- On being selected for the program, candidates will receive an online payment link. Selected candidates must complete the payment within 4 days of receiving their selection notification, which is latest by May 15, 2025.
- Kindly note, even if the application is submitted, but the payment is not made within the communicated deadline, the application will be deemed incomplete and annulled.

APPLICATION PROCEDURE

To apply the applicant must complete the application form.

APPLY NOW



WITHDRAWAL AND CANCELLATION POLICY

1. In the event that FLAME University is unable to provide the program, all fees will be fully refundable.
2. For selected candidates:
 - If a request for withdrawal is received **before and up to May 31, 2025**, the full amount of the fee paid shall be refunded.
 - If a request for cancellation is received **after May 31, 2025**, 10% of the fee paid shall be refunded. GST on cancellation will be applicable.
 - In case of withdrawal, the fee paid **shall not** be carried forward to future programs.



FACILITIES AND INFRASTRUCTURE

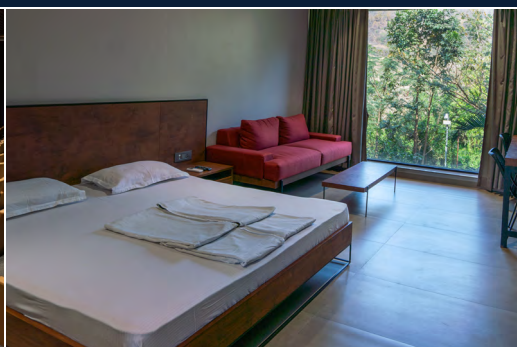
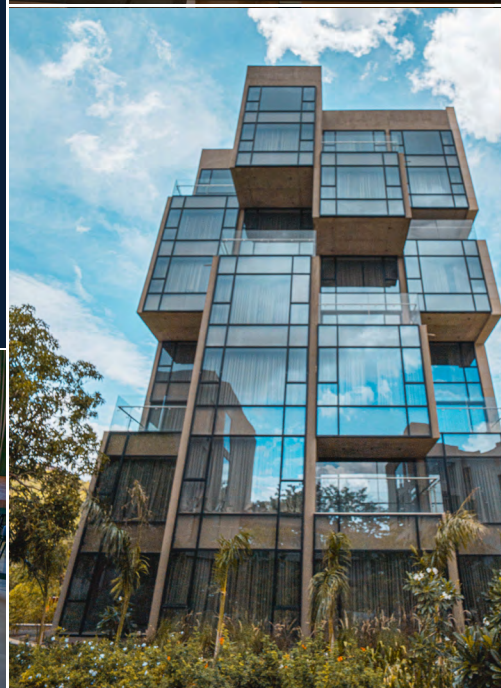
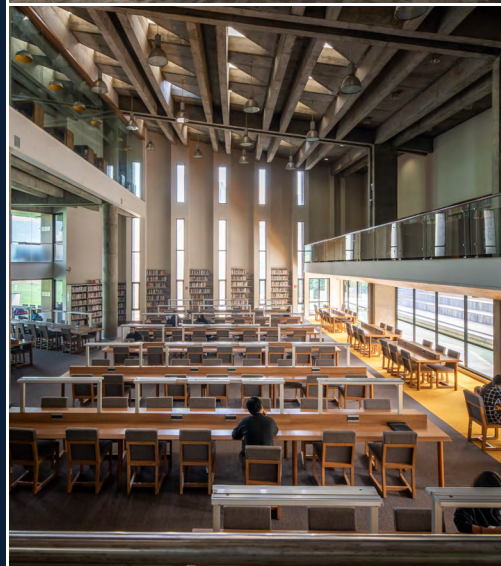
FLAME offers 70 acres of tranquil space, just 13 kms. from the Pune University main gate. It is an eco-friendly campus adjoining an 18-hole golf course. FLAME has an international sized cricket ground, football, tennis, basketball and volleyball courts, outdoor Olympic sized swimming pool, track and field, futsal and handball at their disposal. A fitness and conditioning studio, badminton courts, billiards tables, squash courts, table tennis, carrom and chess ensure that FLAME's sports facilities are second to none.

Its academic spaces include an auditorium, lecture theatres, conference rooms, a library, a performing arts studio, a visual arts studio, a sculpture studio, Physics, Chemistry and Biology labs, Financial Research lab and amphitheatres. Some of the other amenities include cafes, Wi-fi connectivity, an infirmary and an ambulance in case of emergency.

During the duration of the program, participants are encouraged to explore the campus and use the facilities FLAME offers.

ACCOMMODATION

Accommodation will be in AC, double occupancy rooms to all participants at the FLAME campus in Pune for the night of June 21, 2025.





CONTACT

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RESOURCES

SPEAKERS' REPOSITORY

Over the years, FLAME Investment Lab (FIL) has been able to attract the most revered and noted investment minds of the country. Their candid sessions elaborating their investment experience has gone a long way in shaping the investment thought processes of the participants. Our website features a collection of presentations, articles, videos, and valuable insights from the speakers at FIL.



SPEAKERS' REPOSITORY

FIL WITH THE MASTERS

FLAME Investment Lab With The Masters is a residential program, structured keeping in mind our conviction that value investing is the only proven successful investment process that has delivered above market returns through various market cycles. It provides investors with various tools needed to form a temperamentally sound investment discipline. Additionally, it gives participants an opportunity to interact and learn from investment masters and understand their investment process.



FIL WITH MASTERS

FIL OTHER PROGRAMS

Explore the range of programs offered by FLAME Investment Lab. Scan the QR code to discover more details of all our programs.



FIL OTHER PROGRAMS

FIL SUMMER PROGRAMS 2025

01

JUNE 21 - JUNE 22, 2025

**BEYOND BORDERS - INSIGHTS FROM
GLOBAL EMERGING MARKETS**

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06

AUGUST 01 - AUGUST 03, 2025

ALUMNI REUNION

02

JUNE 25 - JUNE 29, 2025

FIL WITH THE MASTERS

by Amay Hattangadi

07

AUGUST 09 - AUGUST 10, 2025

CRAFT OF INVESTING

by Navneet Munot

03

JULY 05 - JULY 06, 2025

**EMERGING SECTORS AND INVESTING
IMPLICATIONS**

by Rajeev Thakkar & Raunak Onkar

04

JULY 10 - JULY 13, 2025

EQUITY ANALYSIS FOR BEGINNERS

by Jatin Khemani

05

DATES TO BE ANNOUNCED

**CASES IN BUSINESS AND
INVESTMENT ANALYSIS**

by Sanjay Bakshi



DISCLAIMER

The programs offered by the FLAME Investment Lab (FIL) are intended solely for educational purposes. The content delivered through various formats including lectures, discussions, presentations, and marketing materials is designed to enhance participants' understanding of fundamental value investing principles.

FIL does not provide, either directly or indirectly, investment advice, recommendations, or endorsements related to specific securities, financial products, or investment strategies. Any references to the past

or potential future performance of securities are meant for illustrative purposes only and should not be interpreted as guarantees or predictions.

Participants in FIL programs are strongly encouraged to seek independent professional advice before making any financial decisions. FLAME University, its representatives, and speakers expressly disclaim any liability for financial decisions made based on the educational content provided.



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