AP/ADMS 3531, 2019 Fall Section C: Personal Investment Management
School of Administrative Studies, Faculty of Liberal Arts and Professional Studies

Instructor:	Paul Fettes, pfettes@efficertain.com
Class Hours:	Tuesday 2:30pm – 5:30pm in HNE031
Office Hours:	By appointment

Calendar Description: Familiarizes students with the investment process, emphasizing the management of individual investor portfolios. Topics include security markets, trade-offs between risk and return, security analysis, and the concept of an "almost efficient" market. Current financial events are discussed. Prerequisite: AP/ADMS 3530 3.00. Course credit exclusions: None.

Textbook: Bodie *et al.*, "Investments" <u>Ninth</u> Canadian edition, McGraw-Hill Ryerson, 2019.
This is also the required textbook for ADMS 4501, Advanced Portfolio Management.

Evaluation:	Midterm Exam	35%
	Stock-Trak Project	15%
	Final Exam	50%

Stock-Trak
An important part of 3531 is your participation in the Stock-Trak Portfolio Simulation. The Stocktrak simulator allows you to use real companies and real pricing in a simulated setting. Students should work in groups of 4-6. Each group will make brief informal presentations to the class, along with written submissions. Further information about Stock-Trak will be posted on Moodle.

Exams: The midterm exam will cover topics from the first five weeks. The final exam covers content from the entire term with emphasis on the material not tested on the midterm exam. Both exams are closed book. Formula sheets will be provided. You will need a financial calculator (which you should have from ADMS 3530) for some questions.

Final Exam Schedule: The exam will be scheduled by the Registrar's Office and happen during the exam period.

Tutorials: There will likely be 6 tutorials spread throughout the term.

Missed Midterm Examination
If you have an excused absence from the midterm (e.g. illness), your midterm exam mark will be estimated from your final exam mark, taking into account the relative difficulty of the two exams. The only documentary evidence that will be accepted to support missing the midterm due to illness is the Attending Physician's Statement, see http://www.registrar.yorku.ca/pdf/attending-physicians-statement.pdf. This form must be completely filled out and submitted to your instructor. You do not need to submit an Academic Petition Form.

Deferred Standing – Missed Final Examination
Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. Instructions will be posted closer to the final exam date. Students are strongly encouraged to write the regular exam. Deferred students typically get lower marks, and many fail. It is the policy of the Admin Studies finance area that instructors will NOT sign a DSA form if you miss both the midterm and final exams. Students in this situation will need to petition for a deferred or a late withdrawal or some other remedy appropriate to their circumstances.

Other Relevant Policies: The Course Outline link from the York Courses Web Site has links to York policies.

Schedule Version 1, subject to Change

Date	Topics, Text Chapters
Week 1: Sept 10	Self-study: Read Chapters 1 and 2; from the first two chapters, only Ch2, LO4 is on the midterm exam Course introduction Bloomberg introduction, to be confirmed Start: Trading on Securities Markets, Chapter 3
Week 2: Sept 17	Finish Trading on Securities Markets, Chapter 3 Return and Risk, Chapter 5 LO1-LO6
Week 3: Sept 24	Equity Valuation Models, Chapter 18
Week 4: Oct 1	Options and Other Derivatives Markets, Chapter 20, LO1-LO3
Week 5: Oct 8	Option Valuation, Chapter 21, LO1-LO2 Review for midterm exam
Week 6: Oct 15	Reading Week – no classes
Week 7: Oct 22	Technical Analysis, Chapter 12, LO2
Friday Oct 25	Midterm exam, 5:00 to 7:00 pm
Week 8: Oct 29	Capital Allocation to Risky Assets, Chapter 6 Start Optimal Risky Portfolios, Chapter 7, LO1-LO4
Week 9: Nov 5	Finish Optimal Risky Portfolios, Chapter 7 The Capital Asset Pricing Model, Chapter 9, LO1
Week 10: Nov 12	Market Efficiency, Chapter 11 Behavioural Finance, Chapter 10, LO1
Week 11: Nov 19	Bond Prices and Yields, Chapter 14 up to p.461
Week 12: Nov 26	The Term Structure of Interest Rates, Chapter 15, LO1-LO5
Week 13: Dec 3	Managed Funds, Chapter 4 Review for final exam