**York University**

**Faculty of Liberal Arts and Professional Studies**

**School of Administrative Studies**

**AP/ADMS 4501 A 3.00 Advanced Portfolio Management**

**Summer 2020 (S3) - Course Outline**

**Instructor and class time:**

* Instructor: Lois King (Tuesdays 11:30am-2:30pm); **Zoom Online**
* This course is in the **S3 Term** with start date of Tuesday May 12 and end date of Tuesday, July 14 (final exam date).

**Course Description:**

This course undertakes a rigorous study of the theory and empirical evidence relevant to professional portfolio management. Students learn tools which enable them to manage risks, allocate among asset classes, detect mispriced securities, and measure the performance of portfolio managers.

**Delivery Method:**

It is ablended onlinecourse. It consists of twelve 3-hour lectures, with 8 lectures being online (real-time) Zoom classroom lectures and the remaining 4 lectures completed offline though Voice-Over-PowerPoint files. All files and folders will be posted on Moodle. Quizzes and the midterm exam will also be delivered through Moodle. The final exam format (either in-person or online) will be determined at a later date.

Students are expected to be online and participate in the Zoom classroom lectures on the dates outlined in the Course Schedule on page 3.

Zoom classroom discussions and student presentations are an integral part of the course and will be tested on the exams.

* Zoom conference software is available free to all Yorku students: <https://yorku.zoom.us>
* All course materials, announcements and files will be posted on Moodle: <https://moodle.info.yorku.ca>

Here are some useful links for student computing information, resources and help:

* [Student Guide to Moodle](https://lthelp.yorku.ca/student-guide-to-moodle)
* [Zoom@YorkU Best Practices](https://staff.computing.yorku.ca/wp-content/uploads/sites/3/2020/03/Zoom%40YorkU-Best-Practicesv2.pdf)
* [Zoom@YorkU User Reference Guide](http://staff.computing.yorku.ca/wp-content/uploads/sites/3/2012/02/Zoom%40YorkU-User-Reference-Guide.pdf)

**Pre-requisites**:

Students without the following pre-requisites will be de-enrolled:

* Pre-requisites:AP/ADMS **3330**; AP/ADMS **3531**

**Required Course Materials:**

**Computer**: (with a webcam and microphone): For participating in video Zoom lectures. (Phones are *not* sufficient.)

**Textbook**: **Bodie *et al.*, “Investments” Ninth Canadian edition**, McGraw-Hill Ryerson, 2019

(same textbook that has been used for ADMS 3531)

Options for textbook:

1. New hardcopy textbook (with or without Connect; appx cost: $160-$170)
2. Connect online resources (includes e-textbook; appx cost: $90)
3. Used hardcopy textbook

*Note: We will not be using the Connect resources this so it does not have to be purchased, unless you are using it for the e-textbook.*

**Evaluation**:

* Midterm Exam 26% (Tuesday June 9: 11:30am to 1pm EDT)
* Final Exam 30% (Tuesday July 14: 11:30am to 1pm ETD)
* In-class assignments 12%
* Online quizzes 12%
* Presentation 10%
* ETF assignment 10%

**Missed Midterm Examination**

If you have an excused absence from the midterm (e.g. illness), your final exam will be a comprehensive exam (which will include the midterm material). The only documentary evidence that will be accepted to support missing the midterm due to illness is the Attending Physician’s Statement (see Forms section below). 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 Exam**

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. In order to apply for deferred standing in an AP/ADMS class, students must register at

<http://sas-app.laps.yorku.ca>

The DSA and supporting documentation must be submitted no later than five (5) business days from the date of the exam. These requests will be considered on their merit and decisions will be made available by logging into the same link as above. No individualized communication will be sent from the School to the students (no letter or e-mails).

It is the policy of the SAS 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 exam, late withdrawal or a remedy appropriate to their circumstances.

**Academic honesty and integrity**

In this course, we strive to maintain academic integrity to the highest extent possible. Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another’s work, the representation of another’s ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities, and can be punishable according to the [Senate Policy on Academic Honesty](https://secretariat-policies.info.yorku.ca/policies/academic-honesty-senate-policy-on/).

<https://secretariat-policies.info.yorku.ca/policies/academic-honesty-senate-policy-on/>

**Relevant University /LA&PS/ School Regulations**

The regulations on many aspects of coursework that apply to you are on this site:

<http://sas.laps.yorku.ca/students/>

You are responsible for understanding and following these regulations.

**Tentative Course Schedule**

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| --- | --- | --- |
| **Lecture** | **Textbook (eBook) Material/Posted files** | **Assignments/Quizzes/Present.** |
| **1**Tuesday May 12(11:30am to 2pm) | **Zoom Classroom lecture*** **Overview of course and assessments**
* **Ch.10 – APT and Multifactor Models**

(includes review of MPT and CAPM) | **In-Class Assignment 1**(2%) |
| **2**Thursday May 14 | **Offline lecture*** **Stock valuation review** (posted file)
* **Bond valuation review** (posted file)
* **Ch.5 – Return and Risk**
 | **Online Quiz 1** (4%)Opens: Thur May 14 at 9amCloses: Tue May 19 at 11pm |
| **3**Tuesday May 19(11:30am to 2pm) | **Zoom Classroom lecture*** **Ch.28 – Investment Policy and CFA Framework**
 | **In-Class Assignment 2** (2%)**Sample presentations****Presentation proposals due** |
| **4**Tuesday May 26(11:30am to 2pm) | **Zoom Classroom lecture*** **Ch. 17 Macroeconomic & Industry Analysis**
* **Modern Monetary Theory** (posted file)
 | **In-Class Assignment 3**(2%)**Presentations 1 to 4** |
| **5**Tuesday June 2(11:30am to 2pm) | **Zoom Classroom lecture*** **Ch. 26 – Hedge Funds**
* **Introduction to ETFS**
 | **In-Class Assignment 4** (2%)**Presentations 5 to 8** |
| **Tuesday June 9** | **Midterm Exam: 11:30am-1pm**Material Tested: Lectures 1 to 5 (incl. posted files and classroom discussions) | Online, timed though Moodle |
| **7**Tuesday June 16(11:30am to 2pm) | **Zoom Classroom lecture*** **Ch.25 – International Diversification**
 | **In-Class Assignment 5** (2%)**Presentations 9 to 12** |
| **8**Thursday June 18 | **Offline lecture*** **Ch.24 – Portfolio Performance Evaluation**
 | **Online Quiz 2** (4%)Opens: Thur June 18 at 9amCloses: Tue June 23 at 11pm |
| **9**Tuesday June 23(11:30am to 2pm) | **Offline lecture*** **Ch. 16 - Managing Bond Portfolios**
 | **Online Quiz 3** (4%)Opens: Tue June 23 at 9amCloses: Mon June 29 at 11pm |
| **10**Tuesday June 30(11:30am to 2pm) | **Zoom Classroom lecture*** **Other Alternative Investments** (posted file)
* **Non-traditional ETFs**
* ETF Assignment Details
 | **In-Class Assignment 6** (2%)**Presentations 13 to 16** |
| **11**Thursday July 2 | **Offline lecture*** **Using ETFs for building Portfolios**
* *Files to be posted*
 | **ETF assignment** (10%)DueTues June 30  |
| **12**Tuesday July 7(11:30am to 2pm) | **Zoom Classroom lecture*** **Current events/issues for today’s Portfolio Managers**
* Online Course Evaluation
 | **In-Class Assignment 7** (2%)**Presentations 17 to 20** |
| **Tuesday July 14**  | **Final Exam 11:30am – 1pm** * Material Tested: Lectures 7 to 12 (incl. posted files and classroom discussions)
 | TBA |