

York University  
Faculty of Liberal Arts and Professional Studies  
School of Administrative Studies

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

**Summer 2021 (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 11 and end date of Tuesday, July 13 (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: (IMPORTANT)**

It is an online course. It consists of twelve 2-hour lectures, with 8 lectures being synchronous(real-time) Zoom classroom lectures and the remaining 4 lectures completed offline (asynchronous) through Voice-Over-PowerPoint files and online quizzes.

The course is run as a partially-flipped course, meaning students are required to review the Voice-over-PowerPoint slides and other posted files before the Zoom lecture. **The Zoom lectures will review key points only and hold in-class assignments that apply the information in the slides.** The in-class assignments are completed in break-out rooms during the Zoom sessions and need to be submitted after the lecture has finished.

All files and folders will be posted on eclass.yorku.ca. Quizzes and the exams will also be delivered through eClass (formerly called Moodle). Please make sure you have access to a computer and reliable internet service.

**Students are expected to be online and participate in the Zoom classroom lectures on the dates outlined in the Course Schedule on page 4.**

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

**Presentations** will be scheduled in three of the four asynchronous lecture sessions. Students are responsible for attending one of the presentation dates. More information is outlined on page 3.

## Technology/Software

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

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

- [Student Guide to eClass](#)
- [Zoom@YorkU Best Practices](#)
- [Zoom@YorkU User Reference Guide](#)

## Pre-requisites:

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

- Pre-requisites: AP/ADMS 2320; 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. McGraw Hill Connect online resources (includes e-textbook; appx cost: \$90)  
Link for e-textbook will be provided on eClass site
2. 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 27% (Tue June 8 at 11:30am)
- Final Exam 40% (Tue July 13 at 11:30am)
- Presentation 10%
- Zoom lecture participation marks 8%
- In-class assignments 7%
- Online quizzes 3%
- ETF assignment 5%

## **Presentations**

A schedule or poll will be posted at the start of the semester and students must sign up for one of 12 topics. Each topic will have 3-4 slots for student names and students must work as a group and present using Zoom. Presentations will be a maximum of 12 minutes and students must attend the presentations of other groups on the same date (but not the presentations on other two dates). More details about the presentations, along with samples, will be posted on eClass within the first 2 weeks of the term.

## **Missed Midterm Examination**

If you miss the midterm exam, for any reason, *no documentation is required*, but your final exam will be a comprehensive exam (covering Lectures 1 through 12) instead of the regular final exam, which only tests content from Lectures 7 through 12.

## **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 final 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/>

## 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

Lecture	Textbook (eBook) Material/Posted files	Assignments/Quizzes/Present.
<b>1</b> Tuesday May 11 (11:30am to 2pm)	<b>Zoom Classroom lecture</b> <ul style="list-style-type: none"> <li>Overview of course and assessments</li> <li>Ch.10 – APT and Multifactor Models (includes review of MPT and CAPM)</li> </ul>	In-Class Assignment 1 (1%)
<b>2</b> Thursday May 13	<b>Offline (Asynchronous) lecture</b> <ul style="list-style-type: none"> <li>Stock valuation review (posted file)</li> <li>Bond valuation review (posted file)</li> <li>Ch.5 – Return and Risk</li> </ul>	<b>Online Quiz 1 (1%)</b> Opens: Thur May 13 at 6pm Closes: Friday May 14 at 10pm
<b>3</b> Tuesday May 18 (11:30am to 2pm)	<b>Zoom Classroom lecture</b> <ul style="list-style-type: none"> <li>Ch.28 – Investment Policy and CFA Framework</li> </ul>	In-Class Assignment 2 (1%) Sample presentations Presentation proposals due
<b>4</b> Tuesday May 25 (11:30am to 2pm)	<b>Zoom Classroom lecture</b> <ul style="list-style-type: none"> <li>Ch. 17 Macroeconomic &amp; Industry Analysis</li> <li>Modern Monetary Theory (posted file)</li> </ul>	In-Class Assignment 3 (1%)
<b>5</b> Tuesday June 1 (11:30am to 2pm)	<b>Zoom Classroom lecture</b> <ul style="list-style-type: none"> <li>Ch. 26 – Hedge Funds</li> <li>Introduction to ETFs</li> </ul>	In-Class Assignment 4 (1%) Presentations 1 to 4 (9am -11am)
<b>Tuesday June 8</b>	<b>Midterm Exam: 11:30am-1pm</b> Material Tested: Lectures 1 to 5 (incl. posted files and classroom discussions)	Online, timed though eClass
<b>7</b> Tuesday June 15 (11:30am to 2pm)	<b>Zoom Classroom lecture</b> <ul style="list-style-type: none"> <li>Current events/issues for today's Portfolio Managers: "The Investment Landscape 2021"</li> </ul>	In-Class Assignment 5 (1%) Presentations 5 to 8 (9am-11am)
<b>8</b> Thursday June 17	<b>Offline (Asynchronous) lecture</b> <ul style="list-style-type: none"> <li>Ch.24 – Portfolio Performance Evaluation</li> </ul>	<b>Online Quiz 2 (1%)</b> Opens: Thur June 17 at 6pm Closes: Fri June 18 at 10pm

<p><b>9</b>  <b>Tuesday June 22</b>  (11:30am to 2pm)</p>	<p><b>Offline (Asynchronous) lecture</b></p> <ul style="list-style-type: none"> <li>• <b>Ch. 16 - Managing Bond Portfolios</b></li> </ul>	<p><b>Online Quiz 3 (1%)</b>  Opens: Thur June 24 at 6pm  Closes: Fri June 25 at 10pm</p>
<p><b>10</b>  Tuesday June 29  (11:30am to 2pm)</p>	<p><b>Zoom Classroom lecture</b></p> <ul style="list-style-type: none"> <li>• <b>Other Alternative Investments</b> (posted file)</li> <li>• <b>Non-traditional ETFs</b></li> <li>• <b>ETF Assignment Details</b></li> </ul>	<p><b>In-Class Assignment 6 (1%)</b>  <b>Presentations 9 to 12</b> (9am - 11am)</p>
<p><b>11</b>  <b>Wednesday June 30</b></p>	<p><b>Offline (Asynchronous) lecture</b></p> <ul style="list-style-type: none"> <li>• <b>Using ETFs for building Portfolios</b></li> <li>• <i>Files to be posted</i></li> </ul>	<p><b>ETF assignment (5%)</b>  <b>Due TUE July 6 at 10pm</b></p>
<p><b>12</b>  Tuesday July 6  (11:30am to 2pm)</p>	<p><b>Zoom Classroom lecture</b></p> <ul style="list-style-type: none"> <li>• <b>Ch.25 – International Diversification</b></li> <li>• <b>Online Course Evaluation</b></li> </ul>	<p><b>In-Class Assignment 7 (1%)</b></p>
<p><b>Tuesday July 13</b></p>	<p><b>Final Exam 11:30am – 1pm</b></p> <ul style="list-style-type: none"> <li>• <b>Material Tested: Lectures 7 to 12 (incl. posted files and classroom discussions)</b></li> </ul>	<p>TBA</p>