

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

**AP/ADMS 4501 A 3.00 Advanced Portfolio Management
Fall 2021 - Course Outline (as of Aug 6)**

Instructors, Class Hours, Delivery Method and Locations

| Instructor | Email | Section | Delivery/Location | Day/Time (ET) |
|-------------------|-------------------|----------------|---------------------------------------|----------------------|
| Muz Parkhani | parkhani@yorku.ca | A | Remote/Synchronous (Zoom meetings) | Mon: 7pm-10pm |
| Lois King | loisking@yorku.ca | B | Lecture/In-person DB 001 | Tue: 8:30am-11:30am |
| Gaina Samarah | gainas@yorku.ca | C | Lecture/In-person R S203 | Wed: 11:30am-2:30pm |

The Fall 2021 semester has a start date of September 8 and an end date of December 7. The examination schedule is from December 9 – 23.

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 a blended online course. It consists of twelve 3-hour lectures, with 8 lectures being In-person or Synchronous (Zoom) lectures and the remaining 4 lectures completed offline (asynchronous) through Voice-Over-PowerPoint files and online quizzes.

The course is run as a flipped course, meaning students are required to review the Voice-over-PowerPoint slides and other posted files before the lectures. **The lectures will review key points only and hold in-class assignments that apply the information in the slides.**

All files and folders will be posted on **eClass.yorku.ca**. Quizzes and the exams will also be delivered through eClass for all sections. Please make sure you have access to a computer and reliable internet service.

Students are expected to attend and participate in the classroom lectures (either in-person for Sections B and C; or via Zoom for Section A) on the dates outlined in the Course Schedule on page 4.

Classroom discussions and student presentations are an integral part of the course and may be tested on the exams. More information regarding presentations is outlined on page 2.

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>

Below 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 quizzes, exams and for Section A students who are required to participate in Zoom lectures and presentations. (Phones are *not* sufficient.)

Financial Calculator or App - Recommended models: Texas Instruments BAII Plus, Hewlett-Packard 10BII, or Sharp EL-738C.

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)
(See eClass site for link)
2. **Used** hardcopy textbook
3. **New** hardcopy textbook (<https://bookstore.yorku.ca/>)

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

Evaluation:

- Midterm Exam 30% (**Sunday Oct 24: 7pm to 9pm ET**)
- Final Exam 40% (**To be scheduled by R.O during the regular exam schedule: Dec 9-23**)
- Presentation 10%
- Lecture participation marks 5%
- In-class assignments 7%
- Online quizzes 3% (3 at 1% each)
- ETF assignment 5%

Presentations

A schedule 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. Presentations may be tested on the exams, in addition to being worth 10% of the course grade. 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 a student misses the midterm exam, for any reason, *no documentation is required*, but their final exam will be a comprehensive exam (covering Lectures 1 through 12) instead of the regular final exam, which only tests content from Lectures 6 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 – see next page

Tentative Course Schedule (subject to change)

| Lecture | Textbook (eBook) Material/Posted files | Assignments/Quizzes/Present. |
|------------------------|---|---|
| 1 Sept 8-14 | <ul style="list-style-type: none"> Overview of course and assessments Ch. 17 Macroeconomic & Industry Analysis How the Economic Machine Works (Ray Dalio Video) | In-Class Assignment 1 (1%) |
| 2 Sep 15-21 | <ul style="list-style-type: none"> Current events/issues for today's Portfolio Managers (file to be posted) | In-Class Assignment 2 (1%) |
| 3 Sep 22-28 | <ul style="list-style-type: none"> Ch.10 – APT and Multifactor Models (includes review of MPT and CAPM) | In-Class Assignment 3 (1%) Sample presentations and sign-up sheet will be posted |
| 4 Sep 29-Oct 5 | Offline (asynchronous) lecture <ul style="list-style-type: none"> Stock valuation review (posted file) Bond valuation review (posted file) Ch.5 – Return and Risk | Online Quiz 1 (1%) Opens: Thu Oct 7 at 9pm Closes: Fri Oct 8 at 9pm |
| 5 Oct 6, 18, 19 | <ul style="list-style-type: none"> Ch. 26 – Hedge Funds Introductions to ETFs (posted file) | In-Class Assignment 4 (1%) Presentations 1 to 4 |
| Oct 9-15 | Reading week | |
| 6 Sun Oct 24 | Midterm Exam: 7pm to 9pm (ET) Material Tested: Lectures 1 to 5 (incl. posted files and classroom discussions) | Online, timed though eClass for all sections |
| 7 Oct 20-26 | <ul style="list-style-type: none"> Other Alternative Investments (posted file) Non-traditional ETFs (posted file) ETF Assignment Details | Class Assignment 5 (1 %) |
| 8 Oct 27-Nov2 | Offline (asynchronous) lecture <ul style="list-style-type: none"> Ch. 16 - Managing Bond Portfolios | Online Quiz 2 (1%) Opens: Thu Nov 4 at 9pm Closes: Fri Nov 5 at 9pm |
| 9 Nov 3-9 | <ul style="list-style-type: none"> Ch.25 – International Diversification ETF Assignment Details | In-Class Assignment 6 (1%) Presentations 5-8 |
| 10 Nov 10-16 | Offline (asynchronous) lecture <ul style="list-style-type: none"> Ch.24 – Portfolio Performance Evaluation | Online Quiz 3 (1%) Opens: Thu Nov 18 at 9pm Closes: Fri Nov 19 at 9pm |

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| 11 Nov 17-23 | <ul style="list-style-type: none"> • Ch.28 – Investment Policy and CFA Framework | In-Class Assignment 7 (1%) Presentations 9-12 |
| 12 Nov 24-30 | Offline (Asynchronous) lecture <ul style="list-style-type: none"> • Using ETFs for building Portfolios • <i>Files to be posted</i> | ETF assignment (5%) Due Fri Dec 3 at 11pm by email to your instructor |
| 13 Dec 1-7 | <ul style="list-style-type: none"> • Review Class • Online Course Evaluation | |
| Dec 9-23 (Scheduled by R.O) | Final Exam <ul style="list-style-type: none"> • Material Tested: Lectures 7 to 12 (incl. posted files and classroom discussions) | TBA |