

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

AP/ADMS 4501 A 3.00 Advanced Portfolio Management
Summer (S1) 2022 - Course Outline and Schedule

Session Dates, Class Hours, Location and Delivery Method

Dates: Classes for the **S1** summer session begin on **May 9** and end on **June 20**. The **final exam** will be held **between June 22 and 24** (to be announced by the Registrar's Office)

Instructor	Email	Section	Delivery/Location	Day/Time (ET)
Lois King	loisking@yorku.ca	A	LECT/In-person Classroom: SLH E	Tue: 8:30am to 11:30am Thu: 8:30am to 11:30am

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 consists of twelve 3-hour lectures, all of which will be **in-person**. Both the midterm and final exams will be written in-person.

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 in-class assignments will be used to apply the lecture material.**

All course materials and announcements will be posted on **eClass**:

<https://eclass.yorku.ca/eclass/my/>

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.

Pre-requisites:

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

- Pre-requisites: **AP/ADMS 2320; AP/ADMS 3531**

Required Course Materials:

Financial Calculator - 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)

Textbook Purchase Options

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 35% (Tue May 31: 9am to 11am)
- Final Exam 40% (To be scheduled by R.O between June 22 and 24)
- Group Presentation 10%
- Lecture participation marks 7% (to receive full marks, active participation is required)
- In-class assignments 8%

Presentations

During the second week of the term, a list of presentation topics will be made available, and students must sign up for one of the topics. Each group will have 3-4 students. 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.

Missed Midterm Examination

There is no makeup midterm exam. For those who miss the exam for a legitimate reason, the only documentary evidence that will be accepted is the Attending Physician's Statement (see link below). This form must be completely filled out and submitted to the School's office (282 Atkinson) within 5 business days of the missed exam; you do not need to submit an Academic Petition Form.

Students who miss the midterm and whose documentation is approved will write a comprehensive final exam (covering Lectures 1 through 12), instead of the regular final exam, which only tests content from Lectures 8 through 12. The weight of the missed midterm will transfer to the comprehensive exam.

Attending Physician's Statement:

<https://secure.students.yorku.ca/pdf/attending-physicians-statement.pdf>

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 (subject to change)

Lecture	Textbook (eBook) Material/Posted files	Assessments
1 Tue May 10	<ul style="list-style-type: none">• Overview of course and assessments• Stock valuation review (posted file)• Bond valuation review (posted file)• Ch.5 – Return and Risk	In-Class Assignment 1 (1%)
2 Thu May 12	<ul style="list-style-type: none">• Ch. 17 Macroeconomic & Industry Analysis• How the Economic Machine Works (Ray Dalio Video)	In-Class Assignment 2 (1%)

3 Tue May 17	<ul style="list-style-type: none"> • Current events/issues for today's Portfolio Managers (file to be posted) 	In-Class Assignment 3 (1%) Sample presentations and sign-up sheet will be posted
4 Thu May 19	<ul style="list-style-type: none"> • Ch.10 – APT and Multifactor Models • (Includes review of MPT and CAPM) 	In-Class Assignment 4 (1%)
5 Tue May 24	<ul style="list-style-type: none"> • Ch. 26 – Hedge Funds 	In-Class Assignment 5 (1%)
6 Thu May 26	<ul style="list-style-type: none"> • Introductions to ETFs (posted file) • Non-traditional ETFs (posted file) 	Presentations <u>work period</u> (1 hour +) In-Class Assignment 6 (Draft outline for presentation =1 %)
7 Tue May 31 9am to 11am	Midterm Exam: Material Tested: Lectures 1 to 6 (incl. posted files and classroom discussions)	Classroom: SLH E
8 Thu Jun 2	<ul style="list-style-type: none"> • Other Alternative Investments (posted file) 	Presentations 1-3
9 Tue June 7	<ul style="list-style-type: none"> • Ch. 16 - Managing Bond Portfolios 	In-Class Assignment 7 (1%)
10 Thu Jun 9	<ul style="list-style-type: none"> • Ch.25 – International Diversification 	Presentations 4-6
11 Tue Jun 14	<ul style="list-style-type: none"> • Ch.28 – Investment Policy and CFA Framework 	In-Class Assignment 8 (1%)
12 Thu June 16	<ul style="list-style-type: none"> • Ch.24 – Portfolio Performance Evaluation • Course Review 	Presentations 7-9
Jun 22-24 (Scheduled by R.O)	Final Exam <ul style="list-style-type: none"> • Material Tested: Lectures 8 to 12 (incl. posted files and classroom discussions) 	Classroom: TBA