

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

AP/ADMS 4501 A 3.00 Advanced Portfolio Management
Summer (S1) 2024 – Course Outline and Schedule

Session Dates, Location and Delivery Method:

NOTE: *York Strike by CUPE 3903 will not impact in-person delivery, S1 dates, or exam dates.*

ALL 4501 S1 CLASSES WILL BE HELD IN PERSON

Dates: Classes for the S1 summer session begin on May 6 and end on June 18. The Final Exam will be held between June 19 and 21 (to be announced later by the Registrar's Office)

Instructor	Email	Section	Delivery/Location	Day/Time (ET)
Lois King	loisking@yorku.ca	A	Lecture/In-person Classroom: DB 0005	Tue 8:30am to 11:30am AND 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: (IMPORTANT)

The course consists of twelve 3-hour lectures, with all lectures being in-person and the remaining two lectures completed offline (asynchronous) or via Zoom (synchronous).

Both the midterm and final exams will be written in-person at York's Keele campus.

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. Students are expected to attend all classes and participate in classroom lectures.**

All files and folders 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 3.

Pre-requisites:

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

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

Required Course Materials:

1. Textbook: Bodie *et al.*, "Investments" 10th Canadian edition
McGraw-Hill Ryerson, 2022

Options for textbook:

- a)McGraw Hill Connect online resources (includes e-textbook; appx cost: \$90)
(See eClass site for link); OR
- b) New hardcopy textbook (10th Ed) (<https://bookstore.yorku.ca/>)
- c) Used hardcopy textbook (10th Ed) – please make sure you have the one shown here



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.

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

Evaluation:

- Midterm Exam 35% (Tue May 28 during class)
- Final Exam 35% (Date: TBA)
- Group Presentation 10%
- Lecture participation marks 13% (3% for submitting rubrics, 10% for ACTIVE participation)
- Attendance/Assignments 7%

Presentations

Groups will be formed during week 2 of the term. Presentations may be tested on the exams in addition to being worth 10% of the course grade. More information about the presentations, along with samples, will be posted at the beginning of the term.

Missed Midterm Examination

There is no makeup midterm exam. For students who miss the midterm exam, no documentation is required, but those students will write a comprehensive final exam, which will be longer and cover more material from the first half of the course than the regular final exam. The weight of the missed midterm will transfer to the comprehensive exam.

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).

For students who miss both the midterm and final exam, they must also submit a DSA form. If approved, those students will write a deferred comprehensive final exam. (See "Missed Midterm section for details)

The deferred exam period for S1 will most likely be the third weekend in September.

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	Assignments/Quizzes/Present.
1 Tue May 7	<ul style="list-style-type: none"> Ch.5 – Return and Risk Overview of course and assessments Stock valuation review (posted file) Bond valuation review (posted file) Intro to Lecture 2 	Assignment 1 (in-class) (1%)
2 Thu May 9	<ul style="list-style-type: none"> Ch. 17 Macroeconomic & Industry Analysis How the Economic Machine Works (Ray Dalio Video) 	Assignment 2 (in-class) (1%)
3 Tue May 14	<ul style="list-style-type: none"> Ch.10 – APT and Multifactor Models (includes review of MPT and CAPM) 	Assignment 3 (in-class) (1%) Presentation groups formed/topics assigned

4 Thu May 16	<ul style="list-style-type: none"> • Introductions to ETFs (posted file) • Non-traditional ETFs (posted file) • Presentations overview/sample • 10am to 11am - Presentations work period 	Assignment 4 (in-class)(1%) → which is the Presentations Outline – due by email to loisking@yorku.ca by <u>Thursday May 23 @5pm.</u>
5 Tue May 21	<ul style="list-style-type: none"> • Ch.26 – Hedge Funds 	Assignment 5 (in-class) (1%)
6 Thu May 23	<ul style="list-style-type: none"> • Current Events in Portfolio Mgmt (files to be posed) • Presentations work period (1 hour) 	<i>Assignment 4 due</i>
7 Tue May 28 9am to 11am	<p>Midterm Exam: Material Tested: Lectures 1 to 6 (incl. posted files and classroom discussions)</p>	Location: DB 0005
8 Thu May 30	<ul style="list-style-type: none"> • Ch.25 – International Diversification 	sample assignment posted
9 Tue June 4	<ul style="list-style-type: none"> • Ch. 16 - Managing Bond Portfolios 	Presentations 1 to 3 (sample assignment posted)
10 Thu June 6	<ul style="list-style-type: none"> • Other Alternative Investments (posted files – Private Equity Funds and Real Asset Funds) 	Presentations 4 to 6
11 Tue June 11	<ul style="list-style-type: none"> • Ch.24 – Portfolio Performance Evaluation 	Assignment 6 (in-class) (1%)
12 Thu June 13	<ul style="list-style-type: none"> • Ch.28 – Investment Policy and CFA Framework 	Assignment 7 (in-class) (1%)
June 19-21 (Scheduled by R.O)	<p>Final Exam Material Tested: Lectures 8 to 12 (incl. posted files and classroom discussions)</p>	Location: TBA