Course Title: Asset and Portfolio Management
Course Number: FINN6214
Class Day/Time: Thursday, 5:30 – 8:15pm
Classroom: CCB, Room 604
Instructor: Stephen D. Young
Contact: stephen.d.young@wellsfargo.com (work e-mail), 704-564-0856 (cell)

Course Description
This course provides students with a foundation in investments and portfolio management from the perspective of an institutional investor. Particular attention will be given to the issues associated with managing assets of an insurance company. Topics include: measuring and modeling return and risk, expected return models, information ratio, valuation theory and practice, forecasting, portfolio construction, transaction costs, turnover and trading, performance analysis, asset allocation, securities analysis, and the legal and regulatory landscape of institutional investing.

Specific Objectives
Based on the course description, text, problem sets, and assessments, the specific objectives include:

- Understanding the asset management industry (i.e. participants, objectives, regulation)
- Return and Risk
- Markowitz and mean-variance portfolio construction and modifications
- Capital Asset Pricing Model (“CAPM”)
- Arbitrage Pricing Theory (“APT”)
- Market Efficiency
- Performance Measurement
- Additional Topics (as time permits)
Required Course Text:

Additional Texts used (leveraged for select topics) but NOT Required:
1. Investment Theory and Risk Management, Wiley, Steven Peterson

In the required course text our focus will be on Chapters 1 – 17, 25, 26, and 28 with other chapters covered as time allows. For the 1st class you should read Chapters 1 – 3. Chapter readings will be assigned in class at the end of each class so that you know what should be read one-week in advance. In addition to the course text, we will leverage readings and examples that come from a variety of sources (i.e. academic and practitioner articles, other texts).

Course Assessment
Your grade will be based on problem sets, a midterm, and a final. The problem sets will be extremely important as the questions will be indicative of what you may see on the midterm and final. Problem sets may require the use of Excel/VBA, Matlab, or some other software. Questions which require such tools will be significantly scaled down for the in-class midterm and final. There will be two problem sets that each account for 25 points or 50 points in total. The midterm and final will each count for 25 points or 50 points in total.

Grading
A = 100 – 90
B = 89 – 80
C = 79 – 70
D = 69 – 60
F = 59 - 0

There are 12 classes so that the midterm will be at the 6th class and final examination at the last class (i.e. 12th class). Problem sets will be distributed at the 4th and 10th classes and due at the 6th and 12th classes respectively. The problem sets are extremely important as they will ensure that you are well prepared for the midterm and final examinations.

Attendance
The UNC Charlotte Catalog lists the following attendance policy. "Each instructor determines the attendance regulations for his or her classes. Students are expected to attend punctually all scheduled sessions in the courses for which they are registered and are responsible for completing the work from all class sessions." Absences from classes may be excused by the instructor for such reasons as personal illness, religious holidays, or participating as an
authorized University representative in an out-of-town event. Whenever possible, students are expected to seek permission of the instructor prior to absences."

**Honor Code**
All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code.

**Academic Diversity**
Students have the responsibility to know and observe the requirements of the UNC Charlotte Code of Student Academic Integrity (Catalog p. 336 and 337). This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor, and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor. The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individual is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

**Accommodations for Disabilities**
If you have a diagnosed disability, you need to check in with the Office of Disability Services in 230 Fretwell