City University of Hong Kong
Course Syllabus

offered by Department of Economics and Finance
with effect from Semester A 2022 /23

Part I   Course Overview

Course Title:	Investment Analysis and Portfolio Management
Course Code:	FB5153
Course Duration:	1 semester
Credit Units:	3
Level:	P5
Medium of Instruction:	English
Medium of Assessment:	English
Prerequisites: *(Course Code and Title)*	NIL
Precursors: *(Course Code and Title)*	FB5040 Corporate Finance, FB5731 Business Analytics and Decision Modelling
Equivalent Courses: *(Course Code and Title)*	EF5052 Investments
Exclusive Courses: *(Course Code and Title)*	NIL

Part II   Course Details

1. **Abstract**

    This course helps you develop a way of thinking on how individuals make choices among investment alternatives. We will explore the design of optimum portfolios of securities in an uncertain environment and the measurement of their performance over time. Furthermore, the role of international markets and recent developments in investment management will also be discussed. This is not meant to be a 'get-rich-quick' course. It proposes solutions and techniques subjected to real-world data and particular attention will be given to the provision of lasting conceptual frameworks, useful to analyze new ideas and future challenges in the investment environment.

2. **Course Intended Learning Outcomes (CILOs)**
    (CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	*A2*	*A3*
1.	Analyze security markets and investments companies	10%	√	√	√
2.	Apply classical portfolio theory to equity investments, and integrate the investment with risk attitude	35%	√	√	√
3.	Evaluate risk and return using standard asset pricing models, form optimal portfolio	35%	√	√	√
4.	Analyze investment strategis for more than equity investment	20%	√	√	√
		100%			

A1: Attitude
Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.
A2: Ability
Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.
A3: *Accomplishments*
Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)
(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.				Hours/week (if applicable)
		1	2	3	4	
Lectures	3 hours lecture each week.	√	√	√	√	
In-class exercises and discussion	Exercises on each topic will be distributed to students as homework and the solutions will be illustrated in class.	√	√	√	√	
Coursework and final examination	Both final exam and coursework test students' ability to understand, discover and innovate. Students will have to demonstrate to be able to master not only the details of the quantitative frameworks discussed in the course but also the big picture of what they learn.	√	√	√	√	

4. Assessment Tasks/Activities (ATs)
(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.				Weighting	Remarks
	1	2	3	4		
Continuous Assessment: 50 %						
Group Projects	√	√	√	√	40%	
Class Participation	√	√	√	√	10%	
Examination: 50% (duration: 2-hour , if applicable)						
Final Exam	√	√	√	√	50%	
					100%	

5. Assessment Rubrics
(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Applicable to students admitted in Semester A 2022/23 and thereafter

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
1. Final Exam	Performance in answering questions in the written exam	Students perform excellently in the test and provide very good answers to test questions.	Students perform well in the test and provide good answers to test questions.	Students fairly perform in the test and provide some acceptable answers to test questions.	Students perform badly in the test and cannot provide acceptable answers to test questions.
2. Group Projects	Performance in collaboration and contribution to the project in the area of portfolio investment	Students perform excellently in contributing knowledge to the project and deal with issues in collaboration.	Students perform well in contributing knowledge to the project and deal with issues in collaboration.	Students fairly perform in contributing knowledge to the project and deal with issues in collaboration.	Students perform badly in contributing knowledge to the project and deal with issues in collaboration.
3. Class Participation	Performance in class activities	Proactively participate in class discussion by offering innovative ideas and asking questions related to the subject of portfolio investment.	Proactively participate in class discussion by offering some innovative ideas and asking questions related to the subject of portfolio investment.	Reactively participate in class discussion by offering very limited ideas and asking very few questions related to the subject of portfolio investment.	Hardly participate in class discussion and asking no questions related to the subject of portfolio investment.

Applicable to students admitted before Semester A 2022/23

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Final Exam	Performance in answering questions in the written exam	Students perform excellently in the test and provide very good answers to test questions.	Students perform well in the test and provide good answers to test questions.	Students perform reasonably well in the test and provide some good answers to test questions.	Students fairly perform in the test and provide some acceptable answers to test questions.	Students perform badly in the test and cannot provide acceptable answers to test questions.
2. Group Projects	Performance in collaboration and contribution to the project in the area of portfolio investment	Students perform excellently in contributing knowledge to the project and deal with issues in collaboration.	Students perform well in contributing knowledge to the project and deal with issues in collaboration.	Students perform reasonably well in contributing knowledge to the project and deal with issues in collaboration.	Students fairly perform in contributing knowledge to the project and deal with issues in collaboration.	Students perform badly in contributing knowledge to the project and deal with issues in collaboration.
3. Class Participation	Performance in class activities	Proactively participate in class discussion by offering innovative ideas and asking questions related to the subject of portfolio investment.	Proactively participate in class discussion by offering some innovative ideas and asking questions related to the subject of portfolio investment.	Occasionally active when urged to participate in class discussion by offering some acceptable ideas and asking limited questions related to the subject of portfolio investment.	Reactively participate in class discussion by offering very limited ideas and asking very few questions related to the subject of portfolio investment.	Hardly participate in class discussion and asking no questions related to the subject of portfolio investment.

Part III   Other Information (more details can be provided separately in the teaching plan)

1.   **Keyword Syllabus**
      (An indication of the key topics of the course.)

      1 - Introduction and basic concepts
      2 - Portfolio analysis and diversification
      3 - Implementation of portfolio theory
      4 - Equity analysis
      5 - Performance measurement
      6 - Bond portfolio management
      7 - Active portfolio management
      8 - Strategic and Tactical Asset Allocation
      9 - Issues in international portfolio management
      10 - Recent developments

2.   **Reading List**

2.1   **Compulsory Readings**
      (Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	Nil

2.2   **Additional Readings**
      (Additional references for students to learn to expand their knowledge about the subject.)

1.	Bodie, Z., Kane, A, Marcus, A. J. and Jain, R. (2014), Investments, 9th Asia Global Edition, McGraw-Hill. [BKMJ]
2.	Any other recommended readings indicated in class and/or in the lecture notes.