



## Course Code: FIN 532 Alternative Investments Module 4, 2018-19

### Course Information

**Instructor: Dr. Erik Benrud, CFA, CAIA, FRM**

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Office Hours: Tuesday 11:00-13:00

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**Phone:**

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**Classes:** Lectures on Tue & Fri 15:30-17:20 Reschedule: June 7th to June 5<sup>th</sup>.

**Specific Dates:** April 26; May 7, 10, 14, 17, 21, 24, 28, 31; June 4, 5 (Wed.), 11, 14, 18, 21, 25, 28; July 2. Final exam on July 5.

Venue: PHBS Building, Room TBA

**Course Website: TBA**

## 1. Course Description

### 1.1 Context

Course overview: This course examines alternative investments such as real estate, precious metals and other commodities, futures trading, private equity, and others (excluding hedge funds). Topics include an overview of each type of investment, the properties of their risks and returns, strategies, and the role of alternative investments in a diversified portfolio.

Prerequisites: Corporate Finance (FIN 530)

### 1.2 Textbooks and Reading Materials

Book1-Quantitative Methods and Professional Standards (CAIA Curriculum)

Book2-Foundations of Alternative Investments (CAIA Curriculum)

This available online on CMS as a PDF. I will other readings on CMS, too.

## 2. Learning Outcomes

### 2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	Yes
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	Yes
2. Our graduates will be skilled in team work and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	Yes
	2.2. Students will be able to apply leadership theories and related skills.	Yes

3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	Yes
	3.2. Our students will practice ethics in the duration of the program.	Yes
4. Our graduates will have a global perspective.	4.1. Students will have an international exposure.	Yes
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	Yes
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Yes
	5.3. Our students will demonstrate competency in critical thinking.	Yes

## 2.2 Course specific objectives

- i) Understand the methods of assessing the risk of alternative investments.
- ii) Learn the many types of alternative investments such as private equity, real estate, commodities.
- iii) Understand the role of alternative investments in a modern portfolio
- iv) Improve Excel skills through homework assignments that analyse alternative investment returns.

## 2.3 Assessment/Grading Details

40% Homework, in-class work, and attendance.

60% Two exams: June 4 (regular class time) and July 5.

**2.4 Academic Honesty and Plagiarism:** It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

## Topics, Teaching and Assessment Schedule

**Topics April 26-May 28:** Approximately one topic per week

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|--------------------------|---|
| 1) Assessing Risk        | 2) Portfolio Theory and Alternative Investments |
| 3) ETFs and power shares | 4) Commodities, Futures and Technical Analysis  |
| 5) Real Estate and REITs |   |

\*\*\* Exam One on June 4\*\*\*

**June 5-July 2:**

- |                                       |                               |
|---------------------------------------|-------------------------------|
| 6) Real Assets                        | 7) Mortgage Backed Securities |
| 8) Structured Products                | 9) Real Estate and REITs      |
| 10) Trends in Alternative Investments |                               |

\*\*\*Exam Two on July 5\*\*\*