



MODULE SPECIFICATION

Part 1: Information			
Module Title	Portfolio Management		
Module Code	UMACRN-15-M	Level	Level 7
For implementation from	2021-22		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Faculty of Business & Law	Field	Accounting and Finance
Department	FBL Dept of Accounting Economics & Finance		
Module Type:	Standard		
Pre-requisites	None		
Excluded Combinations	None		
Co-requisites	None		
Module Entry Requirements	None		
PSRB Requirements	None		

Part 2: Description
<p>Educational Aims: The aim of the module is to examine portfolio theory and management, asset pricing models and their applications, active and passive investment strategies.</p> <p>The module will also give critical knowledge and awareness of alternative investments, ESG investing and behavioural finance.</p> <p>The course will be excellent preparation for those considering a career in fund management and is strongly aligned to the syllabus of CFA.</p> <p>In particular at the end of the module students should be able to:</p> <p>Analyse the characteristics and features of a variety of investment funds including alternative investments such as hedge funds and private equity.</p> <p>Evaluate the relative merits and limitations of a range of passive and active strategies for asset allocation and security selection decisions.</p> <p>Review and discuss empirical results generated in the finance literature.</p> <p>Apply modern portfolio theory to construct portfolios to address client investment objectives and constraints, including an appreciation of the international dimension of fund management.</p>

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Evaluate the strengths and weaknesses of various asset pricing models.

Apply and critically evaluate portfolio performance techniques.

Develop awareness and critical appreciation of the environmental, social, governance (ESG) dimension of investing.

In addition to the Learning Outcomes, the educational experience may explore, develop, and practise the following:

Use of IT resources to obtain data, written reports and research articles. The use of Bloomberg and Excel for portfolio analysis.

Communicating ideas and offering arguments in a clear and concise manner.

Outline Syllabus: Portfolio management process and the investment policy statement

Portfolio construction to address clients' investment objectives and constraints, including tax considerations

Asset allocation: strategic and tactical allocation

Efficient Capital Markets, Behavioural Finance and Technical Analysis

Markowitz portfolio theory and diversification

Asset pricing models: the CAPM and Multifactor models

Equity portfolio management strategies

Bond portfolio management strategies

Portfolio performance and risk evaluation

Types of investment funds: Hedge Funds characteristics and strategies, Unit/Investment Trusts, Private equity/Venture Capital

Introduction to Environmental, Social, Governance (ESG) Investing

Teaching and Learning Methods: The module comprises 3 hours of lectures/lecturials and workshops each week.

One of the aims of the module is to bridge the gap between the theory and the practice of fund management. To this end, students will be given real-life examples to help them grasp the various theoretical concepts developed in this module. Students will be encouraged to critically assess the various theoretical and empirical findings. They will also be encouraged to approach the issue of fund management from an investor's point of view as well as from a fund manager's point of view.

The teaching methods will be centred around lectures, lecturials and practical classes each week. Some workshop may take place in the trading room, depending on availability. Lecture notes and workshop questions will be available on Blackboard. To enhance the learning, students are expected to follow daily financial news.

Part 3: Assessment

The module will be assessed by means of an unseen examination (70%) and a 2,000 word written coursework assessment (30%). The examination focuses on the cognitive and subject specific skills, while the coursework puts more emphasis on the transferable skills of data retrieval and management and communication.

Formative feedback (non-assessed) will be given on in class group activities, and during and after in class presentations (non assessed). Students are expected to attempt to answer practical and theoretical questions most weeks, providing further opportunities for formative feedback.

The assessment criteria for the coursework assignment (and how they relate to the stated learning outcomes) will be communicated to students when they are notified of the topic.

First Sit Components	Final Assessment	Element weighting	Description
Examination (Online) - Component A	✓	70 %	2-hour exam in a 3-hour window

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Written Assignment - Component B		30 %	Coursework assignment (2000 words)
Resit Components	Final Assessment	Element weighting	Description
Written Assignment - Component B		30 %	Coursework assignment (2000 words)
Examination (Online) - Component A	✓	70 %	2-hour exam in a 3-hour window

Part 4: Teaching and Learning Methods

Learning Outcomes	On successful completion of this module students will achieve the following learning outcomes:																	
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Reading List	<p>The reading list for this module can be accessed via the following link:</p> <p>https://uwe.rl.talis.com/modules/umacr-15-m.html</p>																	

Part 5: Contributes Towards

This module contributes towards the following programmes of study:

Finance and Investment [Sep][PT][Frenchay][3yrs] MSc 2021-22

Finance and Investment [Sep][FT][Frenchay][1yr] MSc 2021-22

Finance [Sep][FT][BAV][1yr] MSc 2021-22