



Module Specification

Portfolio Management

Version: 2023-24, v2.0, 07 Mar 2023

Contents

Module Specification	1
Part 1: Information	2
Part 2: Description	2
Part 3: Teaching and learning methods	4
Part 4: Assessment.....	5
Part 5: Contributes towards	7

Part 1: Information

Module title: Portfolio Management

Module code: UMACRN-15-M

Level: Level 7

For implementation from: 2023-24

UWE credit rating: 15

ECTS credit rating: 7.5

Faculty: Faculty of Business & Law

Department: FBL Dept of Accounting Economics & Finance

Partner institutions: None

Delivery locations: Not in use for Modules

Field: Accounting and Finance

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

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.

The module will also give critical knowledge and awareness of alternative investments, ESG investing and behavioural finance.

The course will be excellent preparation for those considering a career in fund management and is strongly aligned to the syllabus of CFA.

In particular at the end of the module students should be able to:

Analyse the characteristics and features of a variety of investment funds including alternative investments such as hedge funds and private equity.

Evaluate the relative merits and limitations of a range of passive and active strategies for asset allocation and security selection decisions.

Review and discuss empirical results generated in the finance literature.

Apply modern portfolio theory to construct portfolios to address client investment objectives and constraints, including an appreciation of the international dimension of fund management.

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

Part 3: Teaching and learning methods

Teaching and learning methods: The module comprises 3 hours of lectures/lectorials 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, lectorials 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.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Critically analyse the characteristics and features of a variety of investment funds including alternative investments such as hedge funds and private equity.

MO2 Critically evaluate the relative merits and limitations of a range of passive and active strategies for asset allocation and security selection decisions.

MO3 Critically review and discuss empirical results generated in the finance literature.

MO4 Critically apply modern portfolio theory to construct portfolios to address client investment objectives and constraints.

MO5 Critically evaluate the strengths and weaknesses of various asset pricing models.

MO6 Apply and critically evaluate portfolio performance techniques.

MO7 Develop awareness and critical appreciation of the environmental, social, governance (ESG) dimension of investing.

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umacr-15-m.html) via the following link <https://uwe.rl.talis.com/modules/umacr-15-m.html>

Part 4: Assessment

Assessment strategy: 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.

Assessment components:

Examination (Online) (First Sit)

Description: 2-hour exam in a 3-hour window

Weighting: 70 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6, MO7

Written Assignment (First Sit)

Description: Coursework assignment (2000 words)

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO7

Examination (Online) (Resit)

Description: 2-hour exam in a 3-hour window

Weighting: 70 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Written Assignment (Resit)

Description: Coursework assignment (2000 words)

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Finance and Investment [Frenchay] MSc 2023-24

Financial Technology [Frenchay] MSc 2023-24