University of Missouri - St. Louis  
Course Syllabus  
FIN 3520 - 001  
Investments  
Fall 2017  
M W 12:30 - 1:45 p.m. Anheser-Busch Hall 002  

Professor Yiuman Tse  
Office: AB Hall 229  
Phone: 314 516 6828  
Email: tseyi@umsl.edu  
Office Hours: M W 1:45 - 2:45 pm  


Prerequisites:  A minimum campus GPA of 2.0 and Finance 3500.  

Class Attributes:  Junior & Senior Level, College of Business  

Credits:  3  

Grade:  
Exam I (9/27 Wed, 12:30 pm) .25  
Exam II (11/13 Mon, 12:30 pm) .25  
Exam III (12/6 Wed, 12:30 pm) .30  
Final Project (12/11 Mon, 12:30 pm) .13  
Class Participation and quizzes .07+  

No make-up exams will be given and late assignments are not accepted. All exams are closed book. Students at the University of Missouri-St. Louis are expected to exhibit the highest standards of academic integrity. Any form of cheating and plagiarism in the exams, quizzes, and final project will earn you a failing grade for the entire course.  

Class Schedule (Subject to Change):  

<table>
<thead>
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<th>Week</th>
<th>Content</th>
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| 8/21  | Introduction  
Chapter 2: Asset Classes and Financial Instruments |
| 8/28  | Chapter 3: Securities Markets  
Chapter 4: Mutual Funds and Other Investment Companies |
| 9/4   | Chapter 5: Risk and Return  
(No class on 9/4, Labor Day holiday) |
| 9/11  | Chapter 6: Efficient Diversification |
| 9/18  | Chapter 13: Equity Valuation |
Final Project: Exchange-Traded Funds

It is a group project and each group consists of 4 students.

A. Describe briefly each of the following ETFs (Do not use more than 100 words for each).
   1. DBA
   2. DBV
   3. EWJ
   4. GLD
   5. REMX
   6. SKF
   7. USO

B. Give a detailed univariate analysis of TWO of the above ETFs and SPY in risk and return using historical monthly data. Calculate the return, standard deviation, skewness, kurtosis, and Sharpe ratio.

C. Give a detail qualitative analysis of TWO of the above ETFs. Attach and highlight five news articles for each ETF to support your arguments.

D. Give a detailed portfolio analysis of TWO of the above ETFs. Use the efficient frontier to obtain optimal weights of the portfolio. Consider your original portfolio is SPY.

The total number of pages is 13-15. About 1-2 pages for part A and six pages (12 font, double space) for each of the two ETFs.

Buying on margin (p.70):

Buy 100 share at $100 a shr.

Initial margin = .6
Maintenance margin = .3

How far could the stock price __________ before you get a margin call? Let P be the price of the stock.