



UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE

Belk College of Business

FINN 4158/5158 – 090

STUDENT MANAGED INVESTMENT FUND

Fall 2020/Spring 2021

Course Time:	Tuesday 6:30 - 9:15 pm
Location:	Online/Friday Building 391
Instructor:	Dr. Yufeng Han
Office Location:	Friday Building 340A
Telephone:	(704) 687-8773
E-mail:	yhan15@uncc.edu
Office Hours:	Email or by appointment

This syllabus contains the expectations, policies, procedures, and schedule for FINN 4158/5158 – 090. Please read the entire syllabus carefully. The policies and expectations stipulated in this syllabus are intended to create a productive learning atmosphere for all students. Students are expected to abide by these policies and expectations.

The standards and requirements set forth in this syllabus may be modified at any time by the faculty instructor. Notice of such changes will be announced in class and on Canvas course website.

Course Description & Objective:

The SMIF is a two-semester sequence of courses whereby a very select group of students manage a live portfolio, which is made possible by a grant from the University Endowment Fund. Students enrolled in this course receive credit for six hours. The students selected to manage the fund are entirely responsible for the investment decisions involving the composition of the portfolio. Student Managers establish the stock selection criteria, research the prospective stocks, generate reports, make decisions to invest or liquidate. The faculty instructor serves in an advisory capacity and will answer questions and make periodic



presentations on relevant aspects of investments. The final responsibility of the Student Managers is to create an Annual Report and present it to the Advisory Board at the annual meeting at the end of the second semester.

Course Materials:

Required Materials:

You will be required to remain up to date on current events in financial markets, banking, and economic events to name a few. Below are a list of periodical publications and news sources that are good sources of information, and you will need to use them or similar sources to keep apprised of current events and how they impact financial markets and, thus, the SMIF portfolio.

- *The Economist*
- *Financial Times*
- www.bloomberg.com
- www.reuters.com
- *The Wall Street Journal*

Prerequisites:

Only students that have completed Financial Management and Investments at their respective undergraduate and graduate levels are eligible to apply for this class. About a dozen students are invited to enroll after the applications are evaluated by the Faculty Advisor. Consideration may be given to otherwise qualified students who are currently taking investments.

Responsibilities and Maintenance:

1. Attendance at meetings is a mandatory part of the class. Failure to attend the class multiple times subjects the student to possible dismissal and a grade of U. At each meeting the Officers and Analysts, under the direction of the Chief Administrator, will brief the Faculty Advisor on the performance of the fund over the previous week and discuss potential trades. Any trades in the fund will be described. The Faculty Advisor will also assign tasks to be completed for the following week.
2. **Analysts:** Student Managers will work in teams of two in charge of different industry sectors and will each analyze several stocks in their respective industry sectors.



3. **Officers:** The **Chief Administrator** handles the management of the class. This includes setting the agenda, keeping time, and making sure that team members are doing their work accordingly. I also includes prepare and monitor the Annual Report and presentation progress. The other Officers may work as a team.
4. **Accounting Team** – A report detailing the current holdings of the fund is to be prepared each week by the Accounting team. The report should include all currently active positions and give some indication of the returns on each security for the week, the semester-to-date, and the year-to-date. In addition, similar performance figures are to be presented for the whole fund. The corresponding benchmark returns should be provided for comparative purposes.
5. **Economist Team** – A report detailing the current economic events/conditions is to be prepared each week by the Economist team. The team should keep track of the weekly economic data release cycle, and can also provide some more in depth presentations on how the economic data indicators are related to each other.
6. **Operations Team** – Priority is to manage meeting minutes as well as any operations (e.g. any updates to the ticker tape in Friday, T-shirts/Hats order for the class, planning end of year outing, keeping tabs on CFA North Carolina meetings and whose turn it is to go if they want.)
7. **Quant/Rick Team** – Provides quantitative and risk analysis presentations about the portfolio as well as presents on concepts and techniques in the field (e.g. Value at Risk or “VaR”, tail risk hedging, VIX and why it’s important, etc.)

Grading Policy:

The Faculty Advisor may choose to incorporate peer input in evaluating the performance of each student. Additionally, the students will be assessed on the following schedule:

Grade breakdown:

Analyst Reports:	50%
Class Participation:	25%
Officer Responsibilities:	25%



Grading scale: The final numerical score will be converted to a letter grade according to the following table. The faculty instructor may curve the final score before assigning the letter grade.

Letter Grade	A	B	C	D	F
Range of Numerical Grade	90+	[80, 89]	[70, 79]	[60, 69]	< 60

Attendance Policy:

Attendance will be recorded by the Chief Administrator. It is a requirement of this course that you are present and active in class.

Electronic Devices in Class:

The use of any electronic device during class – cell phone, laptop, tablet, etc., is highly discouraged, although a ban is not strictly enforced. The faculty instructor encourages the students try their best to improve their experience in this class, even if that means keeping phones, laptops, tablets, or anything else turned off and put away.

COVID-19:

Due to Covid-19 pandemic, all classes are moved online from September 7, 2020 to September 30, 2020. This course is expected to resume as a face-to-face course after October 1, 2020. However, situation can change, and we could remain online for the remaining of the semester. During September, students are granted access to the Bloomberg terminal after signing up.

Academic Honesty:

All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or online at <https://legal.uncc.edu/policies/up-407>



Accommodations for Disability:

UNC Charlotte is committed to access to education. Students in this course seeking accommodations to disabilities must first consult with the Office of Disability Services and follow the instructions of that office for obtaining accommodations. Contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Belk College Statement on Diversity:

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Preferred Gender Pronoun:

This course affirms people of all gender expressions and gender identities. If a student prefers to be called a different name than what is indicated on the class roster, please let the instructor know. Feel free to correct the instructor on your preferred gender pronoun. If you have any questions or concerns, please do not hesitate to contact the instructor.