

2019.HS

Module Name: Alternative Investments			
Module Code	w.MA.XX.ALINV-M6-PiE.18HS		
Module Description	Advanced analyses of quantitative investment strategies, hedge funds, futures markets, commodities, real estate, private equity, structured products, and derivatives.		
Program and Specialization	Banking and Finance (PiE)		
Legal Framework	Academic Regulations MSc in Banking and Finance dated 29.09.2011, Appendix to the Academic Regulations for the degree program in Banking and Finance, first adopted on 28.08.2012		
Module Category	Module Type: Compulsory		
ECTS	6		
Organizational Unit	W Abt. Banking, Finance, Insurance Ltg.		
Module Coordinator	Peter Schwendner (scwp)		
Deputy Module Coordinator	Regina Anhorn (anho)		
Prerequisite Knowledge	Quantitative methods, active investment management, financial instruments and portfolio theory, statistics, investments.		
Contribution to Program Learning Goals (Affected by Module)	§ Professional Competence § Methodological Competence § Social Competence		
Contribution to Program Learning Objectives	Professional Competence § Knowing and Understanding Content of Theoretical and Practical Relevance § Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance § Evaluate Content of Theoretical and Practical Relevance Methodological Competence § Problem-Solving & Critical Thinking § Scientific Methodology § Information Literacy Social Competence § Written Communication § Oral Communication § Teamwork & Conflict Management § Intercultural Insight & Ability to Change Perspective		
Module Learning Objectives	Students... § can evaluate quantitative investment strategies, hedge funds, and global futures markets, apply all relevant methodologies, and set up their own investment processes. § can evaluate commodities and real estate markets and apply all necessary methodologies. § can evaluate private equity and infrastructure investments and set up their own investment processes. § can evaluate structured derivative products and apply hedging strategies.		
Module Content	§ Quantitative investment strategies and hedge funds (compulsory, exam in English) § Private equity and infrastructure (elective, 2 of 3, exam in English) § Commodities and real estate (elective, 2 of 3, exam in English) § Structured products and derivatives (elective, 2 of 3, exam in English)		
Links to other modules	The content of this module is linked to the following module: w.MA.XX.IN-M5-PiE.18HS		
Methods of Instruction	§ Lecture § Case Studies § Exercises § Literature Review	Social Settings Used: § Individual Work § Pair Work	
Digital Resources	§ Teaching Materials § Case Studies (with Key)		
Type of Instruction	Classroom Instruction	Guided Self-Study	Autonomous Self-Study
Lecture	36 h	-	
Excercise	36 h	-	
Project Work	-	-	
Seminar	-	-	
Total	72 h	0 h	108 h

Performance Assessment			
End-of-module exam	Form	Length (min.)	Weighting
Written exam	Closed book	120	100.00 %
Permitted Resources	Approved calculator according to "Guidelines on Supplementary Materials"	With dictionary	
Others	Assessment	Length (min.)	Weighting
-	-	-	-
Students are not allowed to revise and resubmit performance assessment tasks.			
Classroom Attendance Requirement	None		
Language of Instruction/Examination	English		
Compulsory Reading	§ Pedersen, L. (2015). Efficiently Inefficient: How Smart Money Invests and Market Prices Are Determined. Princeton. ISBN 978-0691166193. § Baz, J., Granger, N. & Harvey, C. (2015). Dissecting Investment Strategies in the Cross Section and Time Series. https://ssrn.com/abstract=2695101 ,		
Recommended Reading	§ Hamdan, Pavlowsky, Roncalli & Zheng (2016). A Primer on Alternative Risk Premia. https://ssrn.com/abstract=2766850 , § Chambers, Anson, Black & Kazemi (2015). Alternative Investments: CAIA Level I. 3rd edition. ISBN 978-1-119-00336-6. Chapters 13-15. § Kazemi, Black & Chambers (2016). Alternative Investments: CAIA Level II. 3rd edition. ISBN 978-1-119-01639-7. Chapters 14-18.		
Comments	Exam language: English. In addition to Course 6.1, which is compulsory, students will pick 2 out of 3 exams for the Courses 6.2-6.4.		