

## Subject card

|                                             |                                                                                                                       |                                                          |                                         |                                     |                                                                                                                      |            |     |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------------------------------------|------------|-----|
| Subject name and code                       | Investment Portfolio, PG_00156696                                                                                     |                                                          |                                         |                                     |                                                                                                                      |            |     |
| Field of study                              | Finance and Accounting                                                                                                |                                                          |                                         |                                     |                                                                                                                      |            |     |
| Date of commencement of studies             | October 2024                                                                                                          |                                                          | Academic year of realisation of subject |                                     | 2024/2025                                                                                                            |            |     |
| Education level                             | postgraduate studies                                                                                                  |                                                          | Subject group                           |                                     | Obligatory subject group in the field of study<br>Subject group related to scientific research in the field of study |            |     |
| Mode of study                               | part-time studies                                                                                                     |                                                          | Mode of delivery                        |                                     | at the university                                                                                                    |            |     |
| Year of study                               | 1                                                                                                                     |                                                          | Language of instruction                 |                                     | Polish                                                                                                               |            |     |
| Semester of study                           | 2                                                                                                                     |                                                          | ECTS credits                            |                                     | 4.0                                                                                                                  |            |     |
| Learning profile                            | academic                                                                                                              |                                                          | Assessment form                         |                                     |                                                                                                                      |            |     |
| Conducting unit                             | Katedra Bankowości i Finansów -> Faculty of Management                                                                |                                                          |                                         |                                     |                                                                                                                      |            |     |
| Name and surname of lecturer (lecturers)    | Subject supervisor                                                                                                    |                                                          | dr Sławomir Kujawa                      |                                     |                                                                                                                      |            |     |
|                                             | Teachers                                                                                                              |                                                          |                                         |                                     |                                                                                                                      |            |     |
| Lesson types                                | Lesson type                                                                                                           | Lecture                                                  | Tutorial                                | Laboratory                          | Project                                                                                                              | Seminar    | SUM |
|                                             | Number of study hours                                                                                                 | 10.0                                                     | 10.0                                    | 0.0                                 | 0.0                                                                                                                  | 0.0        | 20  |
|                                             | E-learning hours included: 0.0                                                                                        |                                                          |                                         |                                     |                                                                                                                      |            |     |
| Learning activity and number of study hours | Learning activity                                                                                                     | Participation in didactic classes included in study plan |                                         | Participation in consultation hours |                                                                                                                      | Self-study | SUM |
|                                             | Number of study hours                                                                                                 | 20                                                       |                                         | 30.0                                |                                                                                                                      | 50.0       | 100 |
| Subject objectives                          | The student should have basic knowledge of statistics, financial mathematics, economic analysis and financial markets |                                                          |                                         |                                     |                                                                                                                      |            |     |

| Learning outcomes | Course outcome                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Subject outcome                                                                                                                                                                                                                                                                                                                                                                                                                                                | Method of verification                                                                  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
|                   | [FiRMU2_W07] The student knows in detail the principles of project evaluation of finance and accounting (profitability of investment projects, assessment of the financial situation of the organization, risk assessment, threat of bankruptcy). The student can identify risks associated with the activities of the organization and correctly determine their consequences and methods of mitigation with the skillful use of theoretical knowledge using a specific research method. | Knows in detail the principles of assessing projects in finance and accounting (profitability of investment projects, assessment of the financial position of the organization, risk assessment, threat of bankruptcy). Is able to identify the risks associated with the activities of the organization and correctly determine their consequences and methods of mitigation with the skillful use of theoretical knowledge using a specific research method. | [SW4] test/exam - oral or written                                                       |
|                   | [FiRMU2_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting and basic ones in other social sciences. The student understands and can explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. The student correctly applies concepts of social sciences.                                                                                           | Understands and can correctly interpret complex economic phenomena in the field of finance and accounting and basic ones in the field of other social sciences. Understands and is able to explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. Correctly applies the concepts of social sciences.                                                                            | [SU1] oral statement/conversation/discussion<br>[SU6] demonstration of practical skills |
|                   | [FiRMU2_K05] Responsibility: - meets deadlines, - is able to set priorities appropriately in order to complete the task set before him, - is able to foresee the social consequences of his actions, - consistently strives to achieve the set goal, - is able to work systematically and independently, - respects the rules and norms of social coexistence.                                                                                                                            | Responsibility: - meets deadlines, - is able to appropriately determine priorities for the implementation of the task he has specified, - is able to anticipate the social consequences of his activities, - consistently pursues his goal, - is able to work systematically and independently, - adheres to the rules and norms of social life.                                                                                                               | [SK4] test/exam - oral or written<br>[SK5] implementation of a problem task             |
|                   | [FiRMU2_U03] The student can analyse in depth the causes, course and effects of processes and phenomena in finance and accounting using advanced theories and appropriate social sciences methods. Can verify simple research hypotheses. Can collect data using information technology.                                                                                                                                                                                                  | Able to analyze in depth the causes, course and effects of processes and phenomena in finance and accounting using advanced theories and appropriate methods of social sciences. Is able to verify simple research hypotheses. Is able to collect data using information technology.                                                                                                                                                                           | [SU4] test/exam - oral or written                                                       |
|                   | [FiRMU2_W05] The student has an extended knowledge of advanced methods and tools, including data acquisition and analysis techniques, specific to the social sciences to describe economic structures and institutions and the processes within and between them.                                                                                                                                                                                                                         | Student has an extended knowledge of advanced methods and tools, including data acquisition and analysis techniques, specific to the social sciences to describe economic structures and institutions and the processes within and between them.                                                                                                                                                                                                               | [SW5] implementation of a problem task                                                  |
|                   | [FiRMU2_K04] Integrity: - the student adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, can perceive conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession.                                                                                                                                                                                      | Integrity: - adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, is able to recognize conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession.                                                                                                                                                                            | [SK4] test/exam - oral or written<br>[SK5] implementation of a problem task             |
|                   | [FiRMU2_U02] The student can use advanced theoretical knowledge to describe the causes and course of economic processes and phenomena. The student can formulate his own critical opinions.                                                                                                                                                                                                                                                                                               | Can use advanced theoretical knowledge to describe the causes and course of economic processes and phenomena. He is able to formulate his own critical opinions.                                                                                                                                                                                                                                                                                               | [SU1] oral statement/conversation/discussion<br>[SU5] implementation of a problem task  |

|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| Subject contents                                               | Lecture:1. financial market in terms of investment portfolio- Global changes and crisis in financial markets, classical and alternative approaches to the portfolio2 Fundamentals of investment portfolio construction and management- Utility theory, stages of portfolio construction and management, portfolio diversification, determinants of portfolio construction and management3 Criteria for selecting securities for an investment portfolio- Risk and investor preferences, formulas for measuring the rate of return of securities, formulas for measuring the risk of securities,Covariance and correlation of securities4 Strategies and styles of investment portfolio management- Definitions and types of strategies, investment styles, benchmarks, Buffet's concentrated investment strategy, behavioral aspects of managing aportfolio5. classical investment portfolios in capital markets theory- Types of securities portfolios (two-company portfolio, multiple companies - Markowitz model, multi-component portfolio containing securitiesrisk-free securities), development of classical securities portfolio theory (Sharp's, Chen's, CAMP, APT, TMR models)6. methodology for measuring the effectiveness of investment portfolio management- Risk-return map, efficiency measures: Treynor, Sharpe, Jensen7. luxury goods and currencies as assets enriching alternative investment portfolio<br><br>Exercises:1. basics of investment analysis - time value of money, analysis of debt instruments and stocks (assignments)2. income and risk analysis - Measures of return and risk of investments - current and historical data (tasks)3. portfolio theory - measuring the relationship between rates of return (correlation coefficient), risk and rate of return of a portfolio of two and three companies,(assignments)4. capital market models, beta coefficient - (assignments)5. methodology for measuring the effectiveness of investment portfolio management - Performance measures: Treynor, Sharpe, Jensen, |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               |
| Prerequisites and co-requisites                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               |
| Assessment methods and criteria                                | Subject passing criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Passing threshold                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Percentage of the final grade |
|                                                                | Lecture - written test                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 51.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 50.0%                         |
|                                                                | Excercices - written test                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 51.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 50.0%                         |
| Recommended reading                                            | Basic literature                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1. Ostrowska E., Portfel inwestycyjny klasyczny i alternatywny. Wydanie 2, C.H. Beck, Warszawa 2014,2. Ostrowska E., Behawioralny portfel inwestycyjny. Mózg. Emocje. Luka behawioralna. Wydawnictwo UG, Gdańsk 2020,3. Jajuga K., T. Jajuga, Inwestycje, instrumenty finansowe, aktywa niefinansowe, ryzyko finansowe, inżynieria finansowa, PWN, Warszawa 2006,4. Kujawa S., Inwestycje klasyczne i alternatywne w kontekście uwarunkowań behawioralnych. Wydawnictwo UG, Gdańsk 2020. |                               |
|                                                                | Supplementary literature                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 3. Haugen R.A., Teoria nowoczesnego inwestowania, WIG-PRESS, Warszawa 19964. Elton, Edwin J. i Gruber, Martin J., Nowoczesna teoria portfelowa i analiza papierów wartościowych, WIG-PRESS, Warszawa 19985. Francis C. J., R. W. Taylor, Podstawy inwestowania, Dom Wydawniczy ABC, Kraków 20016. Frank K. Reilly, Keith C. Brown, Analiza inwestycji i zarządzanie portfelem, PWE, Warszawa 2001                                                                                        |                               |
|                                                                | eResources addresses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Adresy na platformie eNauczanie:                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               |
| Example issues/<br>example questions/<br>tasks being completed | Lecture1 Financial market in terms of investment portfolio2 The basics of investment portfolio construction and management3. criteria for the selection of securities for the investment portfolio4. strategies and styles of investment portfolio management5. classical investment portfolios in the theory of capital markets6. methodology for measuring the effectiveness of investment portfolio management7. luxury goods and currencies as assets enriching an alternative investment portfolioExercises1. basics of investment analysis - time value of money, analysis of debt instruments and stocks (assignments)2. income and risk analysis - Measures of return and risk of investments - current and historical data (assignments)3. portfolio theory - measurement of the relationship between rates of return (correlation coefficient), risk and return on a portfolio of two and three companies,4. capital market models, beta coefficient - (assignments).5. methodology for measuring the effectiveness of investment portfolio management - Performance measures: Treynor, Sharpe, Jensen (Assignments)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               |
| Work placement                                                 | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               |

Document generated electronically. Does not require a seal or signature.