Study program:
Business Economics and Entrepreneurship (120 ECTS); Finance, banking and insurance (60 ECTS)

Type and level of studies: Master academic studies, second level studies

Course title: PORTFOLIO MANAGEMENT

Professor: Rabrenović Mihailo

Course status: obligatory

ECTS Points: 8

Condition: Enrolled appropriate semester, completed lectures from the subject and realized pre-exam obligations

Objective:
Students familiarize themselves with the specifics of portfolio analysis, acquiring knowledge about the characteristics and use of basic and derivative financial instruments and their use in the financial management of enterprises of the nonfinancial sector, as well as the adoption of basic methods for valuing financial instruments, formulating and implementing investment strategies.

Outcome:
After passing the exam, the student has theoretical and practical knowledge and skills that are qualified for the profile of investment analysts, and the acquired knowledge in this subject can be a useful basis for further upgrading students' knowledge in acquiring certain international professional licenses: CFA, PRMIA, FRM, etc.

Contents of the course:
Theory teaching:
Investment environment in securities; Macrostructure and microstructure of financial markets; Basic elements of portfolio theory; Typology and characteristics of investment strategies; Portfolio analysis and selection; Portfolios of securities; Efficient collection; Index CAPM; APT and multifactor models; Portfolio optimization methods; Measurement of portfolios performance; Bond portfolio management strategies; Portfolio Management Strategies; Futures and Ford: Influence on Portfolio Performance; Optional strategies.

Practical classes: Closer clarification of some of the topics addressed in lectures. Numerical simulation of the model, study research work of a student under the mentorship of teachers. Preparation of colloquium and exams. Evaluation of realized teaching and analysis of its results.

References:
[1]. Miletić, S., (2012), Portfolio Management, Higher School for Business Economics and Entrepreneurship, Belgrade
[2]. Z. Bodie, A. Kane, A.J. Marcus, (2009), Fundamentals of Investment, Data Status, Belgrade
[3]. AmencN, V. Le Sourd, (2003), Theory and Performance Analysis Portfolio, Wiley Finance Series
[4]. Relly, F., K. Brown, (2011), Investment Analysis and Portfolio Management, South-Western Cengage Learning

Number of active classes	Theoretical classes: 3	Practical classes: 3

Methods of teaching:
Lectures are auditory, and they are performed at the amphitheater with all students. Exercises are carried out by groups of students in the laboratory, as follows: (1) as auditing, where further topics are discussed; (2) as simulation, for numerical simulation of the model; and (3) as, discussions where the sample examples are analyzed and discussed.

Knowledge assessment (maximum number of points 100)

Pre-exam obligations	Points 40	Final exam	Points 60
activity during lectures	10	oral exam	60
colloquium-first	15		
colloquium-second	15		