

**FIN 490D - ADVANCED TOIPCS: FINANCIAL ANALYSIS (CRN #87295) FALL 2020**  
 Class Time - 6:00 – 9:00 pm, Thursdays (official time) via scheduled ZOOM meetings  
 Classroom - E202, Shidler College of Business Building, 2404 Maile Way  
 Professor - Dr. Rosita P. Chang, CFA  
 Office - E602b (956-7592), Cell: 265-2689  
 Office Hours - By appointment  
 E-mail - Rosita.chang@hawaii.edu

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**TEXT**

1. Please refer to CFA Level I Study Guide for a detailed list of texts and chapters. You are required to STUDY THE ORIGINAL STUDY GUIDE. On class Lulima site, there is the 2017 and 2020 eBook for your reference. Use the 2020 Volumes. Once you register for the CFA, the 2021 eBooks will be automatically be sent to you.
2. We will augment the Guide with other review materials to help you focus on important topics. They will be in the Lulima class website.

**COURSE DESCRIPTION**

The objective of this course is to learn the materials thoroughly and help you pass the CFA Level I Exam and BEYOND.

**BROAD TOPICS COVERAGE FOR LEVEL I:**

General Topics	Volume #	Exam Weight	Study Sessions	Reading Assignments	# of Pages
Ethics	1	15%	1	1-5	297
Quantitative Methods (FIN655)	1	10%	2, 3	6-13	440
Economics	2	10%	4,5	14-20	470
Financial Accounting (FIN660)	3	15%	6,7,8,9	21-32	717
Corporate Finance	4	10%	10, 11	33-37	201
Equity	4	11%	14, 15	44-49	291
Fixed Income	5	11%	16, 17	50-55	379
Derivatives	5	6%	18	56-57	117
Portfolio Management	6	6%	12,13	38-43	276
Alternative Investments	6	6%	19	58	76
<b>TOTAL</b>	<b>6 volumes</b>	<b>100%</b>	<b>19</b>	<b>58</b>	<b>3,264</b>

**BROAD TOPICS COVERAGE for LEVELS I, II, and III:**

	Level I	Level II	Level III
Ethical & Professional Standards	15-20%	10-15%	10-15%
Quantitative Methods	8-12%	5-10%	0
Economics	8-12%	5-10%	5-10%
Financial Reporting & Analysis	13-17%	10-15%	0
Corporate Finance	8-12%	5-10%	0
Equity Investments	10-12%	10-15%	10-15%
Fixed Income	10-12%	10-15%	15-20%
Derivatives	5-8%	5-10%	5-10%
Alternative Investments	5-8%	5-10%	5-10%
Portfolio Management & Wealth Planning	5-8%	10-15%	35-40%

## GRADING POLICY: study at least 10-15 hours for CFA

Weekly Assignments	125 Points (25%)
Midterm Exam (TBA)	125 Points (25%)
Comprehensive Final Exam (TBA)	150 Points (30%)
Participation (MSF courses)	100 Points (20%)

- Weekly Assignments: Each student is required to submit the weekly progress report detailing hours you studied what has been accomplished during the past week and note any topics which need to be reviewed at a later stage. Make the progress report as detailed as possible and format it most useful to YOU. This not only helps individual student to track his/her progress but also helps the student to focus areas of deficiencies in the next semester. The weekly report should also include your write-ups on LOS and homework problems.

  - As part of your weekly report, prepare answers to ALL learning outcomes (LOS) **in your own words**;
  - Work through ALL the problem sets assigned in the Guide. Do not look at the solutions until you have done ALL the problems. **ALL PROBLEMS LOOK EASY ONCE YOU KNOW THE ANSWERS!!!**
  - Submit online via Laulima PRIOR TO CLASS (i.e. Thursdays before 6 pm).
- Exams: Quizzes and exam will be developed from the CFA readings as well as CFA past exams. These will serve as practice exams.
- Class Participation: All students are expected to attend two MSF courses (Quantitative Methods on Mondays & Financial Accounting on Thursdays). Professors Liu and Wen have graciously accepted your attendance in their respective courses.

## OTHER IMPORTANT STUFF:

- We will follow closely the study sessions outlined in CFA Study Guide. There are a total of 19 Study Sessions with a total of 58 Readings. We will cover those topics in BOLD this semester and the rest in Spring 2021.
- Please make sure you bring your financial calculator to every class. HP12C (or HP 12C Platinum, 12C Platinum 25<sup>th</sup> anniversary edition, 12C 30<sup>th</sup> anniversary edition, & 12 C Prestige) or TI BAI Plus (or BA II Plus professional) are the **only ones acceptable in the CFA exam**. Please get yourself familiar with the calculator of your choice prior to start of class.
- Most important strategies to pass the CFA exam:

  - To study consistently;
  - To study from the original source (review materials such as Allen Resources, Stella, Schweiser alone will not be sufficient);
  - Prepare your own answers to LOS (Learning Outcome Statements) and do all the practice problems at the back of each study session without looking at the solutions; AND
  - An overwhelming desire to PASS the exam.

## WHO'S YOUR PROFESSOR?

**ROSITA P. CHANG, Ph.D., CFA, CFP®**

Professor of Finance & Chair  
Department of Financial Economics & Institutions  
Co-Director, Asia-Pacific Financial Markets Research Center  
UH CFP® Professional Certification Program  
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Dr. Chang's research has been published in *Journal of Finance*, *Journal of Risk and Insurance*, *Journal of International Business Studies*, *Journal of Business Finance & Accounting*, *Financial Management*, *Journal of Financial Services Research*, *Research in Finance*, *Financial Review*, *Pacific-Basin Finance Journal*, *Retirement Management Journal* and the *Journal of Wealth Management*. Her current research interests include issues related to retirement planning and target-date funds, investment strategies in the Japanese equity markets, and corporate governance and financial services industry in the Asia-Pacific region. She has conducted research projects for the Securities & Futures Commission of Hong Kong, the Kuala Lumpur Stock Exchange, Jakarta Stock Exchange, Taiwan Stock Exchange and the Stock Exchange of Thailand.

From 1989-2000, Dr. Chang was the Program Chair for the Annual PACAP Finance Conferences. Dr. Chang is a member of the American Economic Association, American Finance Association, CFA Institute, and Financial Management Association.

Dr. Chang has been a Chartered Financial Analyst (CFA) since 1984; a Certified Financial Planner since 2004 and is active in training and educating future CFAs and CFP®s. She served as an independent trustee for the Scudder Investments, Inc. (currently part of Deutsche Asset Management) until her retirement from the funds in December 2001. She is currently serving as the faculty facilitator for the NAIC's International Internship Program and is a board member of Financial Planning Association, Hawaii Chapter and the CFA Hawaii Society. She is also the past president and board member for the Hawaii Affiliate of Susan G. Komen Breast Cancer Foundation.

Please fill in the following and return to Laulima under “Student Information”. This will serve as a basis for class correspondence and group assignments. Thank you.

Last Name:

First Name:

Current Job/Company:

Telephone # (Best number to reach you):

E-Mail Address:

Status:                      Undergraduate                      MBA                      Others, Specify

If undergraduate, when do you expect to graduate (# of courses remaining)?

What other classes are you taking this semester (list title in addition to course #)?

Pledge:                      I will study 10-15 hours per week for the CFA course during fall semester and 15-20 hours per week during spring semester.

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Signature