

MASTER OF SCIENCE IN WEALTH MANAGEMENT

MAÎTRISE UNIVERSITAIRE EN GESTION DE PATRIMOINE

HEDGE FUNDS (S413166)

M. Nils TUCHSCHMID

3 ECTS

Semester: Autumn

Teaching language: English

Objective

The course aims at covering liquid Alternative Investments. Its main focus will be on Hedge Fund but other absolute return products (e.g. Alternative Ucits) will also be discussed. In particular, the course will present the main strategies that hedge funds and their related products are implementing. It will analyze their risk-return trade-offs with the objective to gauge their ability to generate "true alpha".

Description

Course materials will be mainly composed of teaching notes and of articles or working papers. During the semester, each student (individually or by group of maximum two members) will be required to work on a trading strategy. The choice of the strategy, the securities on which it applies (equities, debt instruments, FX, options,) as well as the way it is tested (methodology, data,) will be left to the student (group). No later than one month before the end of the semester, a short report (5 pages should be considered as a maximum) will have to be submitted. In the latter, the rule should be briefly described and the results provided and commented. If time permits, each student (group) will be asked to make a quick presentation of his/her results. This report will be graded. The final grade will be based on the short report (30%) and a written examination (70%)

Bibliography

Recommended books

François-Serge Lhabitant (2007), 'Handbook of hedge funds', John Wiley

Andrew W. Lo (2010), 'Hedge Funds: An Analytic Perspective (Revised and Expanded Edition)', Princeton University Press

Assessment

Written exam