



Office of Graduate Studies and Postdoctoral Fellows

Maggie Benston Student Services TEL 778.782.3042
Centre 1100 FAX 778.782.3080
8888 University Drive
Burnaby, BC
Canada V5A 1S6

report-dgs@sfu.ca
www.sfu.ca/Dean-
GradStudies

MEMORANDUM

ATTENTION Senate DATE 14 January 2015
FROM Wade Parkhouse, Dean of Graduate No. GS2015.04
Studies
RE: Beedie School of Business

A handwritten signature in blue ink, appearing to read 'W. Parkhouse', written over the 'No.' field of the memorandum header.

For information:

Acting under delegated authority at its meeting of January 5, 2015, SGSC approved the following curriculum revisions effective Fall 2015:

Beedie School of Business

New course: BUS 880 Student Investment Advisory Service Internship

Program change: MSc in Finance



BEEDIE SCHOOL OF BUSINESS

Memo

To: Wade Parkhouse, Dean of Graduate Studies

From: Ian McCarthy, Associate Dean, Segal Graduate School

Date: December 11, 2014

Re: New Course Request: BUS 880 SIAS Internship

The following new course and program change have been approved by the Beedie School of Business and are forwarded to the Senate Graduate Studies Committee for approval. Please include them on the next SGSC agenda.

1. New course: BUS 880 Student Investment Advisory Service Internship (0)
*NB - this course should be set up in the same manner as BUS 727 in regards to the academic units
2. Program Change: MSc in Finance

If you have any further questions or concerns, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "I. P. McCarthy".

Dr. Ian McCarthy
Associate Dean, Segal Graduate School
Beedie School of Business
Simon Fraser University
778-782-5298



New Graduate Course Proposal Form

PROPOSED COURSE

Subject [eg. MAPH] BUS	Number [eg. 810] 880	Units [eg. 4] 0
Course Title (max 80 characters) Student Investment Advisory Service Internship		
Short Title [appears on transcripts, max 25 characters] SIAS		
Course Description for SFU Calendar <input type="checkbox"/> see attached document <input type="checkbox"/> Learning outcomes identified Students in this course will manage the Student Investment Advisory Service (SIAS) fund which includes \$10 million of the university's endowment portfolio, funded by contributions from HSBC Bank Canada and Lohn Foundation. SIAS fund follows a value investing mandate set by the client (SFU) through a conservative investment policy statement. The fund is composed of four actively managed asset classes: Cash, Canadian Equity, Global Equity and Fixed Income. SIAS fund reports monthly compliance and performance to the client and faculty advisors. Additionally, performance review presentations are held on quarterly basis.		
Available Course Components: <input type="checkbox"/> Lecture <input type="checkbox"/> Seminar <input type="checkbox"/> Laboratory <input type="checkbox"/> Practicum <input type="checkbox"/> Online <input checked="" type="checkbox"/> Internship		
Grading Basis <input type="checkbox"/> Letter grades <input type="checkbox"/> Satisfactory/Unsatisfactory <input checked="" type="checkbox"/> In Progress/Complete		This is a capstone course <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Prerequisites (if any) <input type="checkbox"/> see attached document (if more space is required)		
<input type="checkbox"/> This proposed course is combined with an undergrad course: Course number and units: _____		
Additional course requirements for graduate students <input type="checkbox"/> See attached document (if this space is insufficient)		
Campus at which course will be offered (check all that apply) <input type="checkbox"/> Burnaby <input checked="" type="checkbox"/> Vancouver <input type="checkbox"/> Surrey <input type="checkbox"/> GNW <input type="checkbox"/> _____		
Estimated enrolment 15-20	Date of initial offering September 2015	Course delivery [eg. 3 hrs/week for 13 weeks] 3 hours/ week for 13 weeks
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Practicum work done in this class will involve children or vulnerable adults (If the "Yes" box is checked, all students will require criminal record checks)		
Justification <input type="checkbox"/> See attached document (if more space is required) Required course to formalize student participation in managing the Student Investment Advisory Service internship Fund		

RESOURCES

If additional resources are required to offer this course, the department proposing the course should be prepared to provide information on the source(s) of those additional resources.

Faculty member(s) who will normally teach this course <input type="checkbox"/> information about their competency to teach the course is appended Derek Yee
Number of additional faculty members required in order to offer this course 0
Additional space required in order to offer this course <input type="checkbox"/> see attached document None
Additional specialized equipment required in order to offer this course <input type="checkbox"/> see attached document None
Additional Library resources required (append details) <input type="checkbox"/> Annually \$ _____ <input type="checkbox"/> One-time \$ _____ None

PROPOSED COURSE from first page

Program (eg. MAPHI) BUS	Number (eg. 810) 880	Units (eg. 4) 0
Course title (max 80 characters) Student Investment Advisory Service Internship		

APPROVAL SIGNATURES

When a department proposes a new course it must first be sent to the chairs of each faculty graduate program committee where there might be an overlap in course content. The chairs will indicate that overlap concerns have been dealt with by signing the appropriate space or via a separate memo or e-mail (attached to this form).

The new course proposal must also be sent to the Library for a report on library resources.

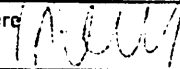
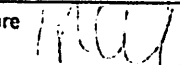
Once overlap concerns have been dealt with, signatures indicate approval by the department, home faculty and Senate Graduate Studies Committee

Other Faculties

The signature(s) below indicate that the Dean(s) or designate of other Faculties affected by the proposed new course support(s) the approval of the new course.

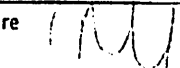
Name of Faculty	Signature of Dean or Designate	Date

Departmental Approval (non-departmentalized faculties need not sign)

Department Graduate Program Committee Ian McCarthy	Signature 	Date Dec 11/14
Department Chair Ian McCarthy	Signature 	Date Dec 11/14


Faculty Approval

Faculty approval indicates that all the necessary course content and overlap concerns have been resolved, and that the Faculty/Department commits to providing the required Library funds and any other necessary resources

Faculty Graduate Program Committee Ian McCarthy	Signature 	Date Dec 11/14
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Senate Graduate Studies Committee Approval

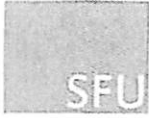
SGSC approval indicates that the Library report has been seen, and all resource issues dealt with. Once approved, new course proposals are sent to Senate for information.

Senate Graduate Studies Committee W. Parkhouse	Signature 	Date Jan 14/15
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CONTACT

Upon approval of the course, the Office of the Dean of Graduate Studies will consult with the department or school regarding other course attributes that may be required to enable the proper entry of the new course in the student record system.

Department / School / Program Beedie - Graduate Programs	Contact name Maria Szymczak	Contact email busgradcoordinator@sfu.ca
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BUS 880 Student Investment Advisory Service Internship

Instructor:
Office Phone:
Email:

Semester: Fall 2015
LMS: Canvas

COURSE DESCRIPTION

Students in this course will manage the Student Investment Advisory Service (SIAS) fund which includes \$10 million of the university's endowment portfolio, funded by contributions from HSBC Bank Canada and Lohn Foundation. SIAS fund follows a value investing mandate set by the client (SFU) through a conservative investment policy statement. The fund is composed of four actively managed asset classes: Cash, Canadian Equity, Global Equity and Fixed Income. SIAS fund reports monthly compliance and performance to the client and faculty advisors. Additionally, performance review presentations are held on quarterly basis.

OBJECTIVES

- Hands on experience managing a real fund
- Experience with portfolio management and investment analysis
- Expand qualitative, quantitative and analytical skills

BOOK AND MATERIALS

1. Use of the Bloomberg terminals will be provided by the program administration.

LEARNING AND ASSESSMENT

Assessment summary

This class is graded on a In Progress or Complete basis. Assessment will be 100% based on group work.

Quarterly Presentations

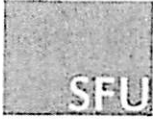
It is required that all members of the SIAS team attend quarterly review presentations and participate in the development of the quarterly reports. The team will decide on which members will present to the review panel.

Participation

Active participation is required for successful completion of this course which includes attending team meetings as well as attending and contributing to SIAS quarterly review presentations.

Disciplinary Procedure

Students are required to sign and adhere to the SIAS Code of Conduct found attached. The faculty supervisor in consultation with the Program Chair and SFU Treasurer will be responsible for reviewing behavior that is not in accordance with the SIAS Code of Conduct. Disciplinary action will be implemented as per the SFU policy on Code of Academic Integrity and Good Conduct (S.10.1) and may include but are not limited to the following measures:



- Minor offences: Revocation of a student's use of the Bloomberg terminals and SIAS meeting spaces
- Major offences: Failure to complete the course resulting in a failing grade on official transcripts
- Major offences: Removal from the SIAS course with no ability to re-enrol at a later date with a failing grade on official transcripts

Academic Honesty

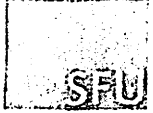
Plagiarism is the unacknowledged use of other people's ideas or work. Plagiarism is often unintentional and can be avoided through careful work habits and familiarity with academic conventions. But whether intentional or unintentional, plagiarism is recognized as a serious academic offence. The university's strong stance against plagiarism reflects our shared commitment to intellectual honesty, and the original contributions of each student and faculty member validate and sustain the university as a vital centre of knowledge and research. It is your responsibility, as a student and a member of the academic community, to ensure that you have correctly acknowledged and cited all the resources you have used in writing your work.

The following examples are representative but not exhaustive of activities constituting academic dishonesty:

- Plagiarism (presenting the work of another person as your own)
- Submitting the same work more than once without prior approval
- Translating a work from one language to another without complete and proper citation.
- Cheating
- Impersonation (having someone else write your exam)
- Submitting false records or information (forged medical notes)
- Stealing or destroying the work of another student
- Unauthorized or inappropriate use of computers, calculators and other forms of technology in course work, assignments or examinations.

You are expected to post comments, and write reports and exams in your own words. Whenever you take an idea or passage from another author, you must acknowledge it by appropriately citing the source. If you are struggling to complete an assignment please see your instructor or the program office for additional assistance.

For more information you will find the SFU policy on Academic Honesty at:
<http://www.sfu.ca/policies/gazette/student.html>



CODE OF ETHICS AND STANDARDS OF CONDUCT

PREAMBLE

Simon Fraser University (SFU) and the Beedie School of Business (BSB) have established the Student Investment Advisory Service (SIAS) in order that students in the MSc Finance program can gain hands on experience in the actual management of an investment fund. This Code of Ethics and Standards of Conduct is a guide to how student members of SIAS (Members) must govern themselves in the management of the SIAS fund and in their interactions with SFU Treasury (the Client) and the BSB.

THE CODE OF ETHICS

Members of the Student Investment Advisory Service must:

- Act with integrity, competence, diligence, respect, and in an ethical manner with the public, the University, the Beedie School of Business, colleagues in SIAS, and other participants in the global capital markets.
- Place the integrity of the investment profession and the interests of the Client above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.
- Promote the integrity of and uphold the rules governing capital markets.
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.

STANDARDS OF CONDUCT

I. PROFESSIONALISM

- A. Knowledge of the Law.** Members must understand and comply with all applicable laws, rules, and regulations of any government, regulatory organization, licensing agency, or professional association governing their professional activities. In the event of conflict, Members must comply with the more strict law, rule, or regulation. Members must not knowingly participate or assist in and must dissociate from any violation of such laws, rules, or regulations.
- B. Independence and Objectivity.** Members must use reasonable care and judgment to achieve and maintain independence and objectivity in their professional activities. Members must not offer, solicit, or accept any gift, benefit, compensation, or consideration that reasonably could be expected to compromise their own or another's independence and objectivity.
- C. Misrepresentation.** Members must not knowingly make any misrepresentations relating to investment analysis, recommendations, actions, or other professional activities.



- D. **Misconduct.** Members must not engage in any professional conduct involving dishonesty, fraud, or deceit or commit any act that reflects adversely on their professional reputation, integrity, or competence.

II. INTEGRITY OF CAPITAL MARKETS

- A. **Material Non-public Information.** Members who possess material non-public information that could affect the value of an investment must not act or cause others to act on the information.
- B. **Market Manipulation.** Members must not engage in practices that distort prices or artificially inflate trading volume with the intent to mislead market participants.

III. DUTIES TO THE CLIENT

- A. **Loyalty, Prudence, and Care.** Members have a duty of loyalty to the Client and must act with reasonable care and exercise prudent judgment. Members must act for the benefit of the Client and place the Client's interests before SIAS and the Beedie School of Business's or their own interests.
- B. **Fair Dealing.** Members must deal fairly and objectively with the Client when providing investment analysis, making investment recommendations, taking investment action, or engaging in other professional activities.
- C. **Suitability.** Since Members are responsible for managing a portfolio to a specific mandate as outlined in the Investment Policy Statement, they must make only investment recommendations or take only investment actions that are consistent with the stated objectives and constraints of the portfolio.
- D. **Performance Presentation.** When communicating investment performance information, Members must make reasonable efforts to ensure that it is fair, accurate, and complete.
- E. **Preservation of Confidentiality.** Members must keep information about the Client confidential unless:
 - 1. The information concerns illegal activities on the part of the Client,
 - 2. Disclosure is required by law, or
 - 3. The Client permits disclosure of the information.

IV. DUTIES TO BEEDIE SCHOOL OF BUSINESS

- A. **Loyalty.** In matters related to their involvement in SIAS, Members must act for the benefit of SIAS and the Beedie School of Business and not deprive SIAS and the Beedie School of Business of the advantage of their skills and abilities, divulge confidential information, or otherwise cause harm to SIAS and the Beedie School of Business.
- B. **Additional Compensation Arrangements.** Members must not accept gifts, benefits, compensation, or consideration that competes with or might reasonably be expected to create a conflict of interest with SIAS and the Beedie School of Business's interest unless they obtain written consent from all parties involved.



- C. **Responsibilities of Supervisors.** Members must make reasonable efforts to detect and prevent violations of applicable laws, rules, regulations, and the Code and Standards by anyone subject to their supervision or authority.

V. INVESTMENT ANALYSIS, RECOMMENDATIONS, AND ACTIONS

- A. **Diligence and Reasonable Basis.** Members must:
1. Exercise diligence, independence, and thoroughness in analyzing investments, making investment recommendations, and taking investment actions.
 2. Have a reasonable and adequate basis, supported by appropriate research and investigation, for any investment analysis, recommendation, or action.
- B. **Communication with the Client.** Members must:
1. Disclose to the Client the basic format and general principles of the investment processes they use to analyze investments, select securities, and construct portfolios and must promptly disclose any changes that might materially affect those processes.
 2. Use reasonable judgment in identifying which factors are important to their investment analyses, recommendations, or actions and include those factors in communications with the Client.
 3. Distinguish between fact and opinion in the presentation of investment analysis and recommendations.
- C. **Record Retention.** Members must develop and maintain appropriate records to support their investment analyses, recommendations, actions, and other investment-related communications with the Client.

VI. CONFLICTS OF INTEREST

- A. **Disclosure of Conflicts.** Members must make full and fair disclosure of all matters that could reasonably be expected to impair their independence and objectivity or interfere with respective duties to the Client, SIAS and the Beedie School of Business. Members must ensure that such disclosures are prominent, are delivered in plain language, and communicate the relevant information effectively.
- B. **Priority of Transactions.** Investment transactions for the Client must have priority over investment transactions in which a Member is the beneficial owner.
- C. **Referral Fees.** Members must disclose to SIAS and the Beedie School of Business, any compensation, consideration, or benefit received from or paid to others for the recommendation of products or services.

VII. DISCIPLINARY PROCEDURES

Students are required to sign and adhere to the SIAS Code of Conduct found attached. The faculty supervisor in consultation with the Program Chair and SFU Treasurer will be responsible for reviewing behavior that is not in accordance with the SIAS Code of Conduct. Disciplinary action will be implemented as per the SFU policy on Code of Academic Integrity and Good Conduct (S.10.1) and may include but are not limited to the following measures:

- Minor offences: Revocation of a student's use of the Bloomberg terminals and SIAS meeting spaces
- Major offences: Failure to complete the course resulting in a failing grade on official transcripts



BEEDIE SCHOOL OF BUSINESS
SIMON FRASER UNIVERSITY

Student Investment
Advisory Service

- Major offences: Removal from the SIAS course with no ability to re-enrol at a later date with a failing grade on official transcripts

Calendar Entry Change for MSc Finance

Summary of change:
Addition of a new course request for BUS 880 SIAS Internship for the MSc Finance Program
Rationale for change:
At the request of SFU Legal, the Beedie School of Business would like to propose the creation of a course to formalize the SIAS Fund and requests the resultant calendar language changes
Will this change impact current students? If yes, what is the plan for current students?
No

From (Fall 2014 Calendar):	To (Fall 2015 Calendar):
<p>MSc in Finance MASTER OF SCIENCE</p> <p>[...]</p> <p>Program Requirements</p> <p>A minimum 3.0 grade point average (B grade) is required and completion of a minimum of 45 units from the following course list including BUS 870.</p> <p>BUS 801 - Financial Modeling Tools (3) BUS 802 - Financial Economics I (3) BUS 803 - Financial Econometrics (3) BUS 805 - Financial Economics II (3) BUS 809 - Equity Security Analysis and Portfolio Management I (3) BUS 810 - Fixed Income Security Analysis and Portfolio Management (3) BUS 814 - Derivative Securities I (3) BUS 816 - Strategic Asset Allocation (3) * BUS 818 - Derivative Securities II (3) BUS 823 - Equity Security Analysis and Portfolio Management II (3) * BUS 824 - Law and Regulation of Financial Institutions (3) BUS 825 - Financial Statement Analysis (3) BUS 826 - Portfolio Theory and Asset Pricing (3)* BUS 857 - Numerical Methods (3) BUS 864 - Credit Risk Management (3)**</p>	<p>MSc in Finance MASTER OF SCIENCE</p> <p>[...]</p> <p>Program Requirements</p> <p>A minimum 3.0 grade point average (B grade) is required and completion of a minimum of 45 units from the following course list including BUS 870.</p> <p>BUS 801 - Financial Modeling Tools (3) BUS 802 - Financial Economics I (3) BUS 803 - Financial Econometrics (3) BUS 805 - Financial Economics II (3) BUS 809 - Equity Security Analysis and Portfolio Management I (3) BUS 810 - Fixed Income Security Analysis and Portfolio Management (3) BUS 814 - Derivative Securities I (3) BUS 816 - Strategic Asset Allocation (3) * BUS 818 - Derivative Securities II (3) BUS 823 - Equity Security Analysis and Portfolio Management II (3) * BUS 824 - Law and Regulation of Financial Institutions (3) BUS 825 - Financial Statement Analysis (3) BUS 826 - Portfolio Theory and Asset Pricing (3)*</p>

<p>BUS 865 - Market Risk Management (3) ** BUS 866 - Enterprise Risk Management (3) ** BUS 867 - Accounting for Financial Instruments (3) BUS 870 - Final Project for Financial Risk Management Students (3) BUS 875 – Special Topics (3)</p> <p>Other graduate courses may be substituted for the courses listed above at the discretion of the academic director.</p> <p>* students in the investment management stream complete BUS 826, 816 and 823</p> <p>** students in the risk management stream complete BUS 864, 865 and 866</p> <p>[...]</p>	<p>BUS 857 - Numerical Methods (3) BUS 864 - Credit Risk Management (3)** BUS 865 - Market Risk Management (3) ** BUS 866 - Enterprise Risk Management (3) ** BUS 867 - Accounting for Financial Instruments (3) BUS 870 - Final Project for Financial Risk Management Students (3) BUS 875 – Special Topics (3) BUS 880 – Student Investment Advisory Service Internship (0)***</p> <p>Other graduate courses may be substituted for the courses listed above at the discretion of the academic director.</p> <p>* students in the investment management stream complete BUS 826, 816 and 823</p> <p>** students in the risk management stream complete BUS 864, 865 and 866</p> <p>***students must be enrolled in the SIAS Internship for the length of their program in order for successful completion of the course</p> <p>[...]</p>
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