# Table of contents

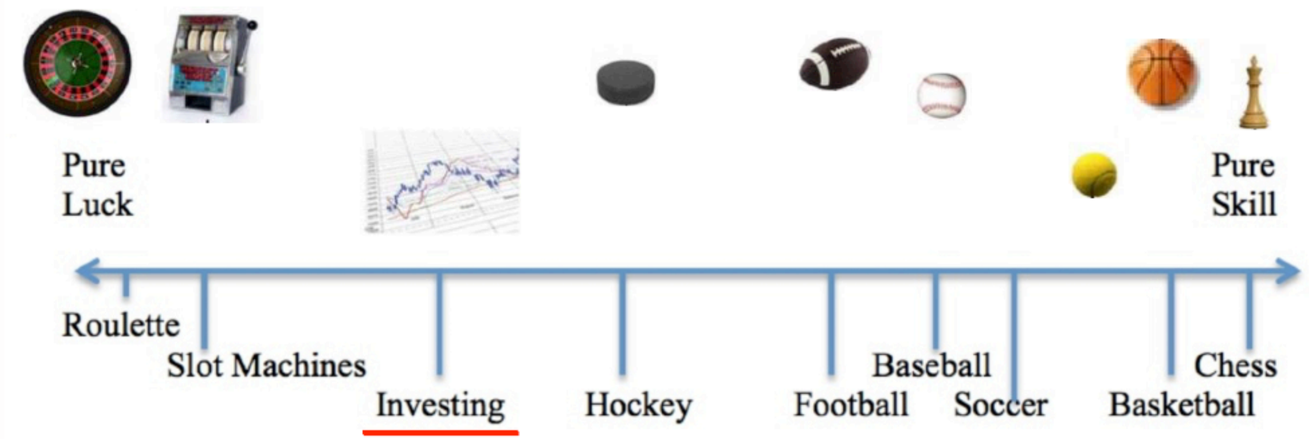
0. Clarification

1. A Toy Model: the stock-bond portfolio

2. Active vs Passive investing

3. The “edge” of an Active Investor

4. Behavioral example: Skewness of returns

5. Factor investing

# 0. Clarification