

York University
Faculty of Liberal Arts and Professional Studies
School of Administrative Studies
AP/ADMS 4501 A 3.00 Advanced Portfolio Management
Summer (S1) 2025 – Course Outline and Schedule

Session Dates, Location and Delivery Method:

Dates: Classes for the **S1** summer session begin on **May 6** and end on **June 18**. The **Final Exam** will be held between mid to late June (to be announced later by the Registrar's Office)

Instructor	Email	Section	Delivery/Location	Day/Time (ET)
Nadeem Kassam	nadeemka@yorku.ca	A	Lecture/In-person. Classroom: YK ACW 106	Tue 4:00pm to 6:50pm AND Thu: 4:00pm to 6:50pm

Course Description:

This course undertakes a rigorous study of the theory and empirical evidence relevant to professional portfolio management. Students learn tools which enable them to manage risks, allocate among asset classes, detect mispriced securities, and measure the performance of portfolio managers.

Delivery Method: (IMPORTANT)

- The course consists of twelve 3-hour lectures, with all lectures being **in-person**.
- Both the midterm and final exams will be written in-person at York's Keele campus
- The course is run as a **flipped course**, meaning students are required to review the Voice-over-PowerPoint slides and other posted files **before** the lectures.
- The **lectures will review key points only and hold in-class assignments** that apply the information in the slides.
- Students are **expected to attend all classes and participate in classroom lectures**.
- All files and folders will be posted on **eClass**.
- Classroom discussions and student presentations are an integral part of the course and may be tested on the exams.
- More information regarding presentations is outlined on page 3.

Pre-requisites:

Students without the following pre-requisites will be de-enrolled:

- Pre-requisites: **AP/ADMS 2320; AP/ADMS 3531**

Required Course Materials:

1. Textbook:

Bodie *et al.*, "Investments" 10th Canadian edition McGraw-Hill Ryerson, 2022



Options for textbook:

- [Day1Digital eBook Program](#)
- [York University Book Store](#)

Note: We will not be using the Connect resources this term, so Connect does not have to be purchased, unless you are using it for the e-textbook.

2. Financial Calculator - Recommended models: Texas Instruments BAII Plus, Hewlett-Packard 10BII, or Sharp EL-738C.

Course Evaluation

- Midterm Exam: 35%
- Final Exam: 35%
- Group Presentation: 10%
- Lecture Participation Marks: 13%
- Assignments: 7% (seven group or individual assignments)

Mid-term Exam:

The midterm exam will test student's knowledge on material covered during **lectures 1 to 6**. Student will also be tested on material posted on e-class, classroom discussions, lecture material, and material covered on the assignments.

Final Exam:

The final exam will test student's knowledge on material covered during **lectures 8 to 12**. Student will also be tested on material posted on e-class, during classroom discussions, lecture material, and material covered on the assignments.

Group Presentation:

Groups will be formed during week 2 of the term. Presentations may be tested on the exams in addition to being worth 10% of the course grade. More information about the presentations, along with samples, will be posted at the beginning of the term.

Participation Marks:

To earn participation marks, students are expected to attend all lectures and actively contribute to class discussions. Consistent engagement is essential for full credit.

Assignments:

Lectures will focus on reviewing key concepts, while in-class assignments will reinforce learning by applying the material covered in the slides. There will be a total of seven assignments throughout the course, designed to encourage active participation and practical understanding of the content.

Missed Midterm Examination:

For students who miss the midterm exam, no documentation is required, but those students will write a **comprehensive final exam**, which will be longer and cover more material from the first half of the course than the regular final exam. The full weight of the missed midterm will transfer to the comprehensive exam.

There is no makeup midterm exam.

Deferred Standing – Missed Final Exam

It is the policy of the Administrative Studies Finance Area that instructors will **NOT sign a DSA form** if you miss both the midterm and final exams. Students in this situation will need to petition for a remedy appropriate to their circumstances.

Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. To apply for deferred standing in an AP/ADMS class, **students must register at:** <http://sas-app.laps.yorku.ca>

The DSA and supporting documentation must be submitted no later than five (5) business days from the date of the final exam. **These requests will be considered on their merit and decisions will be made available by logging into the same link as above. No individualized communication will be sent from the school to the students (no letter or e-mails).**

For students who miss **both** the midterm and final exam, they must also submit a DSA form. If approved, those students will write a **deferred comprehensive final exam**. (See “Missed Midterm section for details)

The deferred exam period for S1 will be the third weekend in September.

Academic honesty and integrity

In this course, we strive to maintain academic integrity to the highest extent possible. Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another’s work, the representation of another’s ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities, and can be punishable according to the Senate Policy on Academic Honesty.

<https://secretariat-policies.info.yorku.ca/policies/academic-honesty-senate-policy-on/>

Relevant University /LA&PS/ School Regulations

The regulations on many aspects of coursework that apply to you are on this site:

<http://sas.laps.yorku.ca/students/>

You are responsible for understanding and following these regulations.

Course Schedule

Lecture	Textbook (eBook) Material/Posted files	Assignments/Quizzes/Present.
1 - Tue May 6	<ul style="list-style-type: none"> • Ch.5 – Return and Risk • Overview of course and assessments • Stock valuation review (posted file) • Bond valuation review (posted file) • Intro to Lecture 2 	<ul style="list-style-type: none"> • Assignment 1 (in-class) (1%)
2 - Thu May 8	<ul style="list-style-type: none"> • Ch. 17 Macroeconomic & Industry Analysis • How the Economic Machine Works (Ray Dalio Video) 	<ul style="list-style-type: none"> • Assignment 2 (in-class) (1%)
3 - Tue May 13	<ul style="list-style-type: none"> • Ch.10 – APT and Multifactor Models (includes review of MPT and CAPM) 	<ul style="list-style-type: none"> • Assignment 3 (in-class) (1%) • Presentation groups formed and topics assigned.
4 - Thu May 15	<ul style="list-style-type: none"> • Introductions to ETFs (posted file) • Non-traditional ETFs (posted file) • Presentations overview/sample • 4pm – 6pm - Presentations work period 	<ul style="list-style-type: none"> • Assignment 4 (in-class) (1%) → which is the Presentations Outline – due by email to nadeemka@yorku.ca by <u>Thursday May 22 @5pm.</u>
5 - Tue May 20	<ul style="list-style-type: none"> • Ch.26 – Hedge Funds 	<ul style="list-style-type: none"> • Assignment 5 (in-class) (1%)
6 - Thu May 22	<ul style="list-style-type: none"> • Current Events in Portfolio Mgmt. (files to be posed) • Presentations work period (1 hour) 	<ul style="list-style-type: none"> • Assignment 4 (Presentation Outline) due
7 - Tue May 27	<ul style="list-style-type: none"> • Midterm Exam: Lectures 1 to 6 (incl. posted files on e-class, classroom lecture and discussions, and in-class assignments) 	<ul style="list-style-type: none"> • Location: TBD
8 - Thu May 29	<ul style="list-style-type: none"> • Ch.25 – International Diversification 	<ul style="list-style-type: none"> • Sample assignment posted

9 - Tue June 3	<ul style="list-style-type: none"> • Ch. 16 - Managing Bond Portfolios 	<ul style="list-style-type: none"> • Presentations 1 to 3
10 - Thu June 5	<ul style="list-style-type: none"> • Other Alternative Investments (posted files – Private Equity Funds and Real Asset Funds) 	<ul style="list-style-type: none"> • Presentations 4 to 6
11 - Tue June 10	<ul style="list-style-type: none"> • Ch.24 – Portfolio Performance Evaluation 	<ul style="list-style-type: none"> • Assignment 6 (in-class) (1%)
12 - Thu June 12	<ul style="list-style-type: none"> • Ch.28 – Investment Policy and CFA Framework 	<ul style="list-style-type: none"> • Assignment 7 (in-class) (1%)
June 18-20 (Scheduled by R.O)	Final Exam Material Tested: Lectures 8 to 12 (incl. posted files on e-class, classroom lecture and discussions, and in-class assignments)	<ul style="list-style-type: none"> • Location: TBD