

York University
Faculty of Liberal Arts and Professional Studies
School of Administrative Studies
Winter 2026
AP/ADMS 4537 3.00 Sustainable Investing

DATE and TIME: Thursday, 7:00 p.m. to 10:00 p.m.

LOCATION: DB 0007

COURSE DIRECTOR: Walter Viguiliouk walterv@yorku.ca

PREREQUISITES: AP/ADMS 3531

TEXTBOOKS

Readings will be assigned by the course director using online and other digital sources.

OTHER READING:

Students will be expected to read the news on a regular basis in order to discuss current events as they pertain to sustainable investing.

COURSE DESCRIPTION

This course is for students who are interested in pursuing careers in the investment profession, and specifically within the rapidly evolving area of sustainable and responsible investing. The course is based on new strategies and techniques that institutional investors are adopting with respect to integrating Environmental, Social and Governance (“ESG”) considerations into their investment decision making.

It goes further to discuss the fundamental principles and prevailing frameworks that institutional investors are adopting to help them enhance their capital allocation decisions and risk adjusted returns. The course requires students to think critically about how such sustainability factors and themes can be used to identify investment risks and opportunities towards enhancing risk adjustment returns.

Students will work on complex integrated company case studies.

LEARNING OUTCOMES

1. Know the fundamental drivers behind the growth and demand for sustainable investing
2. Recognize the fiduciary responsibility to consider material sustainability factors and how this can support better investment outcomes and client objectives
3. Understand the link between material sustainability information and a company’s

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financial performance

4. Differentiate between Corporate Social Responsibility (CSR) information and decision-useful material sustainability information for investors
5. Identify and compare the various approaches to sustainable investing (e.g., ESG integration, Impact investing, Screening, Thematic investing, Shareholder engagement) and their suitability for clients
6. Identify prevailing sustainability themes and assess their implications for capital allocation and investment stewardship
7. Interpret, assess, and analyze company sustainability disclosures and performance
8. Understand, interpret, and apply SASB Standards and TCFD framework in full
9. Learn how to use sustainability information to interpret and evaluate corporate financial statements and disclosures
10. Write an informed report on a company's sustainability performance and present findings effectively
11. Develop professional communication and presentation skills to express positions and opinions confidently

GRADING SCHEME

- Class Participation10%
- Midterm Exam25%
- Assignments25%
- Final Exam40%
- Total100%

ASSIGNMENTS/ CASE STUDIES

Students will work in groups to complete the assignment. Each group will select or be assigned a target company. The group will be required to prepare for a mock engagement with the company. More specific instructions will be provided in class. You will be given plenty of time to research your company, prepare your gap analysis, and develop your engagement plan. Groups will present their mock engagements in each class after the midterm. All engagements presented in class will be subject to the final examination.

EXAMINATIONS

- The date of the final exam will be scheduled by the registrar's office.
- The midterm exam will cover all the materials covered in the first 5 lectures.

CLASS PARTICIPATION

This is an interactive class. Class discussion and participation are very important. Each class will begin with a discussion of recent news events related to sustainability.

COURSE OUTLINE: VERY IMPORANT! Please note the order of the topics and the assignment dates may be changed during the term, depending on the progress made in class. All changes will be announced in class. Students need to follow the directions given at the end of each class and posted on the course website. Other case studies, readings and assignments may be given in addition to the ones indicated below.

ADMS 4537 Course Outline

LECTURE #	DATE	MAIN TOPIC
Lecture #1	January 8, 2026	Introduction & Foundations of Sustainable Investing
Lecture #2	January 15, 2026	Corporate Governance & Stewardship
Lecture #3	January 22, 2026	Materiality & Standards
Lecture #4	January 29, 2026	ESG Integration: Capital Allocation & Post-Investment Monitoring
Lecture #5	February 5, 2026	Active Ownership & Engagement
Lecture #6	February 12, 2026	Midterm Exam
Reading Week	February 19, 2026	NO CLASS
Lecture #7	February 26, 2026	Environmental Factors & Application
Lecture #8	March 5, 2026	Social Factors & Application
Lecture #9	March 12, 2026	Blended Finance & Impact Investing
Lecture #10	March 19, 2026	Group Presentations
Lecture #11	March 26, 2026	Group Presentations
Lecture #12	April 2, 2026	Course Review and Exam Prep. <i>(this will be virtually via Zoom)</i>
Final Exam	TBC	Final Exam

Finance Area policy on DSA (Deferred Standing Agreement)

It is the policy of the Admin 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 deferred exam, late withdrawal, or a remedy appropriate to their circumstances. If the midterm is missed due to illness, appropriate documentation must be provided to the course director within two weeks of the missed work. Do NOT hand it into the office.

RELEVANT UNIVERSITY/LA&PS/SCHOOL REGULATIONS

The regulations on many aspects of coursework that apply to you are on: <http://sas.laps.yorku.ca/students/>

You are responsible for understanding and following these regulations.

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