York University
Faculty of Liberal Arts and Professional Studies
School of Administrative Studies

AP/ADMS 4501 3.00 Advanced Portfolio Management

Fall 2026 – Course Outline and Schedule

Session Dates, Location and Delivery Method

- **Dates:** Classes for the **Fall 2026** session begin on **Wednesday Sep 9 and end on Tuesday Dec 8**.
- The **Final Exam** to be held between **Dec 10 and 23** (announced later by the Registrar's Office).

Instructor	Email	Section	Delivery/Location	Day/Time (ET)
Gaina Samarah	gainas@yorku.ca	A	• **Online/Synchronous Zoom lectures** • **Midterm and final exams will be held in-person at York's Keele campus.**	Monday: 7pm to 10pm
Nadeem Kassam	nadeemka@yorku.ca	B	• **Lecture/In-person.** • Classroom: R N120 (Ross Building, North Tower)	Tuesday: 4pm to 7pm

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.

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 all classroom or Zoom lectures.

All files and folders will be posted on **eClass:** https://eclass.yorku.ca/eclass/my

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"11th Canadian edition**
McGraw-Hill Ryerson, 2025

Options for textbook:

a) McGraw Hill **Connect** online resources (includes **e-textbook**; appx cost: $90)
(See your 4501 eClass site for link)

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.

b) **e-textbook** via Day1Digital (D1D) eBook Opt-In – $78 (Opt-in deadline: September 23, 2026)
(See your 4501 eClass site for link and information)

Note: The $78 fee is non-refundable, except that students who withdraw from the course before the D1D withdrawal deadline will not be billed.

c) **New hardcopy** textbook (11th Ed) - https://bookstore.yorku.ca/

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

Evaluation:

- Midterm Exam: **30%** (TBA)
- Final Exam: **40%** (TBA)
- Group Presentation: **15%**
- Lecture participation marks: **8%** (this is for "active" participation; and online section will require cameras "on")
- In-class Assignments: **7%**

Presentations:

Groups will be formed by the second week of the term. Presentations may be tested on the exams in addition to being worth 15% of the course grade. More information about the presentations, along with samples, will be posted at the beginning of the term.

Missed Midterm Examination:

There is no makeup midterm exam. 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 weight of the missed midterm will transfer to the comprehensive exam.

Deferred Standing – Missed Final Exam

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 University to 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 Fall will be the third weekend in January.

Detailed Course Schedule (subject to change)

Lecture	Textbook (eBook) Material/Posted files	Assignments/Quizzes/Present
1) Sep 14, 15	• **Ch.5 – Return and Risk** • **Overview of course and assessments** • **Stock valuation review** (posted file) • **Bond valuation review** (posted file)	**Assignment 1** (in-class) (1%)
2) Sep 21, 22	• **Ch. 17 Macroeconomic & Industry Analysis** • **How the Economic Machine Works** (Ray Dalio Video)	**Assignment 2** (in-class) (1%) Presentation groups formed/topics assigned.
3) Sep 28, 29	• **Ch.10 – APT and Multifactor Models (includes review of MPT and CAPM)** • **Introductions to ETFs** • **Non-traditional ETFs**	**Assignment 3** (1%)
4) Oct 5, 6	• **Ch.19 - Financial Statement Analysis**	**Assignment 4** (in-class) (1%)

Sat Oct 10 to Fri Oct 16	• **Fall Reading Week**	
5) Oct 19, 20	• **Ch.18 - Equity Valuation Models**	**Assignment 5** (in-class) (1%)
Sat Oct 24 - 2pm – 4pm	• **Midterm Exam** • **Material Tested: Lectures 1 to 5 (incl. posted files and classroom discussions)**	**Location: TBD**
6) Oct 26, 27	• **Ch.16 – Managing Bond Portfolios**	**Assignment 6** (in-class) (1%) **Presentations Outline** – due next class
7) Nov 2, 3	• **Ch.25 – International Diversification**	**Assignment 7** (1%)
8) Nov 9, 10	• **Ch.26 – Hedge Funds**	
9) Nov 16, 17	• **Other Alternative Investments** (Hedge Funds, Private Equity Funds and Real Asset Funds)	Presentations 1-3
10) Nov 23, 24	• **Ch.24 – Portfolio Performance Evaluation**	Presentations 4-6
11) Nov 30, Dec 1	• **Ch.28 – Investment Policy and CFA Framework**	Presentations 7-9
12) Dec 7, 8	• **Final Exam Review Lectures 6 to 11** (incl. posted files and classroom discussions)	

Final Exam:

- **Final Exam Date – announced later in the term.**
- Material Tested: **Lectures 6 to 12** (incl. posted files and classroom discussions)

Course Policies:

Please review the course policies in this section. All students are expected to familiarize themselves with the following information:

- Student Rights & Responsibilities
- Academic Accommodation for Students with Disabilities

Academic Integrity:

Academic integrity is a fundamental and important value of York University. To maintain a fair and honest learning environment, you are responsible for understanding and upholding academic integrity in all courses and academic activities. You are encouraged to connect with reliable on-campus resources that support your coursework and academic honesty. To better understand the serious consequences of breaching academic honesty policies, familiarize yourself with the *Senate Policy on Academic Conduct*. You can learn more about upholding academic integrity in your courses by exploring Guiding Principles for LA&PS and Academic Integrity for Students.

Penalties for recent breaches of academic integrity have included multi-semester suspensions and expulsions.

Accessibility:

York University is committed to creating a learning environment which provides equal opportunity to all members of its community. If you anticipate or experience any barriers to learning in this course, please discuss your concerns with your instructor as early as possible. For students with disabilities, contact Student Accessibility Services to coordinate academic accommodations and services. Accommodations will be communicated to Course Directors through a Letter of Accommodation (LOA). **Accommodations for tests/exams normally require three (3) weeks (or 21 days) before the scheduled test/exam to arrange.**

Religious Observance Accommodation:

York University is committed to respecting the religious beliefs and practices of all members of the community and making reasonable and appropriate accommodations to adherents for observances of special significance. Should any of the dates specified in this syllabus for course examinations, tests, or deadlines conflict with a date of religious significance, please contact the instructor within the first three (3) weeks of class. If the date falls within the formal examination periods, you must complete and submit a Religious Accommodation for Examination Form at least three (3) weeks before the start of the exam period.

Intellectual Property:

Course materials are designed for use as part of this particular course at York University and are the intellectual property of the instructor unless otherwise stated. Third-party copyrighted materials (such as book chapters, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian copyright law. **Students may not publish, post on an Internet site, sell, or otherwise distribute any course materials or work without the instructor's express permission.** Course materials should only be used by students enrolled in this course.

Copying this material for distribution (e.g., uploading material to a commercial third-party website) may lead to a charge of misconduct according to York's *Code of Student Rights and Responsibilities*, the *Senate Policy on Academic Conduct*, and/or legal consequences for copyright violations.

Student Support and Resources:

York University offers a wide range of student supports resources and services, including everything from writing workshops and peer mentorship to wellness support and career guidance. Explore the links below to access these on-campus resources:

- Academic Advising is available to provide students support and guidance in making academic decisions and goals.
- Student Accessibility Services are available for support and accessibility accommodation when required.
- Student Counselling, Health & Wellbeing offers workshops, resources, and counselling to support your academic success.
- Peer-Assisted Study Sessions (PASS) Program provides student study sessions for students to collaborate and enhance their understanding of course content in certain courses.
- Student Numeracy Assistance Centre at Keele (SNACK) supports students in courses involving math, stats, and Excel.
- The Writing Centre provides multiple avenues of writing-based support including drop-in sessions, one-to-one appointments, a Multilingual Studio, and an Accessibility Specialist.
- Centre for Indigenous Student Services offers a community space with academic, spiritual, cultural, and physical support, including writing and learning skills programs.
- ESL Open Learning Centre (OLC) supports students with building proficiency in reading, writing, and speaking English.
- Learning Skills Services provides tips for time management, effective study and learning habits, keeping up with coursework, and other learning-related supports.
- Learning Commons provides links to supports for time management, writing, study skills, preparing for exams, and other learning-related resources.
- Roadmap to Student Success provides students with timely and targeted resources to help them achieve academic, personal, and professional success.
- Office of Student Community Relations (OSCR) is responsible for administering the *Code of Student Rights & Responsibilities* and provides critical incident support.
- Peer Mentorship helps students transition through their first year by connecting them with upper-year students. The mentors can help find supports and resources. They also lead a community hub on campus.
- goSAFE is staffed by York students and can accompany York community members to and from any on-campus location, such as the Village Shuttle pick-up hub, parking lots, bus stops, or residences.

For a full list of academic, wellness, and campus resources visit Student Support & Resources.