



GLOBAL SUMMER PROGRAMME 2025

FNCE6055 SUSTAINABLE FINANCE AND ALTERNATIVE INVESTMENTS

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COURSE DESCRIPTION

This course takes a close look at sustainable investing, with a special focus on alternative asset classes like venture capital, private equity, real estate and infrastructure. It will also cover diverse aspects of sustainable finance theories, including ESG Financing, financial inclusion, socially responsible investing and impact investing issues.

LEARNING OBJECTIVES

At the end of the course, participants will be able to:

- Describe how sustainable investing is defined and implemented by companies and investors across regions and asset classes, including key frameworks and strategies
- Apply cutting edge theory on sustainable finance issues like green and climate financing, innovative NGO strategies and impact investments to real-world investment decisions.
- Identify and describe traditional and “new” alternative investments, including size, growth, performance and profitability of asset classes, as well as common investment strategies
- Assess the suitability of sustainable investing and alternative investments to different classes of investors, and how products fit within an institutional investment and managerial frameworks
- Make informed decisions about allocation to sustainable investment strategies and alternative investments, including alternative investments with a sustainability tilt

PRE-REQUISITES / REQUIREMENTS / MUTUALLY EXCLUSIVE COURSE(S)

This is a postgraduate-level course, and it does not have any pre-requisites.

ASSESSMENT METHODS

Class Participation	10%
Group Project	30%
Case Studies	20%
In class quiz	10%
Final Essay Assignment	30%
Total	100%

INSTRUCTIONAL METHODS AND EXPECTATIONS

Class sessions are of 3-hour lectures for three times per week. Lectures will include content discussions.

Class Participation: SMU education policy requires a class participation grade to promote learning through critical exchange of ideas and engagement of mind. You are strongly encouraged to participate.

Group Project/Case Studies: For the group project/case studies, there will be 6 teams. Each team will be required to make a 20-minute presentation for the group project followed by a 5 to 10 minutes discussion session. The group project brief and case studies' questions will be made available on ELEARN.

Quiz: There will be one in-class quiz. The time limit for the quiz will be 30 minutes. I do not give make-up quizzes. However, if you are officially excused because of a serious illness or family crisis or other reasons, you must contact me by email at least one week prior to the quiz for alternative arrangements.

Final Essay Assignment: There is a final essay assignment with two essay questions. Questions will be posted on ELEARN one week before its due date. Students are required to upload their typed essay on to the ELEARN on time. Late submissions may be subjected to a penalty deduction.

CONSULTATIONS

By appointment only.

RECOMMENDED TEXT AND READINGS

Allman, Ximena, Escobar and De Nogales

Impact Investment: A Practical Guide to Investment Process and Social Impact Analysis

Brill, Kell and Rasche: Sustainable Investing: A path to a New Horizon

UNIVERSITY POLICIES

Academic Integrity

All acts of academic dishonesty (including, but not limited to, plagiarism, cheating, fabrication, facilitation of acts of academic dishonesty by others, unauthorized possession of exam questions, or tampering with the academic work of other students) are serious offences.

All work (whether oral or written) submitted for purposes of assessment must be the student's own work. Penalties for violation of the policy range from zero marks for the component assessment to expulsion, depending on the nature of the offense.

When in doubt, students should consult the instructors of the course. Details on the SMU Code of Academic Integrity may be accessed at <https://smu.sharepoint.com/sites/oasis/SitePages/DOS-WKLSWC/UCSC.aspx>.

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Accessibility

SMU strives to make learning experiences accessible for all. If you anticipate or experience physical or academic barriers due to disability, please let me know immediately. You are also welcome to contact the university's accessibility services team if you have questions or concerns about academic provisions: accessibility@smu.edu.sg. Please be aware that the accessible tables in our seminar room should remain available for students who require them.

LESSON PLAN		
LESSONS	TOPICS	REMARKS
LESSON 1	Introduction The Case for Sustainable and Responsible Investing	Brill, Kell and Rasche Chapters 1, 2 and 17
LESSON 2	Socially Responsible Investing (SRI) styles and Strategies Overview of Financial Inclusion	Lecture notes and articles on ELEARN
LESSON 3	Green and Climate Finance Sustainable Investing Strategies	Lecture notes and articles on ELEARN
LESSON 4	Private Markets Strategies and Sustainability <ul style="list-style-type: none"> - Venture Capital (VC) - Private Equity (PE) - Real Estate and Infrastructure 	Lecture notes and articles on ELEARN
LESSON 5	Impact investments <ul style="list-style-type: none"> - Overview of impact investing in Private Equity (PE) - Investment objectives, deal sourcing and screening - Due Diligence and investment structuring 	Allman, Ximena, Escobar & De Nogales Chapters 1, 2 and 4
LESSON 6	Case Study 1: TBA Mid Term Review	Lecture notes on ELEARN
LESSON 7	Public Markets and Sustainability – Green, social and sustainability (GSS) debts	Lecture notes on ELEARN
LESSON 8	Industry guest speaker session (TBA) In Class Quiz	Reading articles on ELEARN
LESSON 9	Overview of latest research findings on effects of ESG on global Infrastructure PE fund Performance. Greenwashing in fund investments Case study 2: TBA	Lecture notes and reading articles on ELEARN
LESSON 10	Field trip (TBA)	
LESSON 11	Final Group Project Presentations	
LESSON 12	Final Essay Assignment	