



Portfolio construction course

06 – 07 February 2024, Paris

●
Brasserie La Lorraine
2 Place des Ternes
75008 Paris

●
Tuesday 06 February

19:00

Group dinner

Brasserie La Lorraine

*Please note that accommodation at the hotel is **not** included in the course fee.
The group dinner is included.*

training@inrev.org
+31 (0)20 235 86 02
www.inrev.org



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Wednesday 07 February

08:30

Registration and welcome coffee

09:00

Course introduction

- Welcome
- Introduction and course objectives
- The role of the known knows and unknown knows in portfolio construction

Matthew Ryall, Talenzio (course leader)

09:30

Theory and practice of portfolio construction

- Portfolio construction theory and the reality of diversification
- Risk factors and the objective of delivering returns
- Data issues and the art of modelling

Gianluca Marcato, Professor of Finance and Department Head, Henley Business School / University of Reading

10:15

The role of the macro economy and property market cycles in portfolio construction

- Economy and property market cycles
- How to interpret them and apply to portfolio construction
- Long term drivers and themes

Radu Mircea, Director, Investment Strategy and Research, PATRIZIA

11:00

Coffee break



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Constructing a real estate portfolio: taking a multi-asset approach

- Real estate in a multi-asset portfolio
- Benefits and limitations
- Risk vs. returns

Achal Gandhi, Chief Investment Officer, CBRE Investment Management

12:15

Leverage and other strategic issues

- Strategy vs asset selection
- The benefits and risks of leverage
- Expected vs realized returns
- Impact of fee structure

Maarten van der Spek, Founder, Spek Advisory

13:00

Lunch

14:00

Creating a real estate portfolio: how it works in practice

- Ways of gaining exposure to real estate and their suitability
- How to build and evolve your real estate portfolio
- Real life case

Charlotte Robinson, Portfolio Manager, APG Asset Management



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14:45

Fund and manager selection

- Sourcing funds and managers
- Techniques for fund and manager selection
- Due diligence process

Jérôme Berenz, Head of Indirect Investments, PIMCO Prime Real Estate

15:30

Case study, including coffee break

17:00

Course wrap-up

Matthew Ryall, Talenzio

17:15

End