



# Portfolio Construction I: Creating a Portfolio

22 March, Helsinki

08:15	<b>Registration</b>					
08:30	<b>Course introduction</b> <ul style="list-style-type: none"><li>• Course objectives</li><li>• Delegates introduction</li><li>• The role of the known knows and unknown knows in portfolio construction</li></ul>	<b>Matthew Ryall</b> Accord Group Holdings		11:30	<b>Creating a real estate portfolio: how it works in practice</b> <ul style="list-style-type: none"><li>• Portfolio optimization and rebalancing</li><li>• Investment approaches and strategies</li><li>• Real life case examples</li></ul>	<b>Kateryna Diesen</b> Varma Mutual Insurance Company
09:00	<b>Theory and practice of portfolio construction</b> <ul style="list-style-type: none"><li>• Portfolio construction theory and the reality of diversification</li><li>• Risk factors and the objective of delivering returns</li><li>• Data issues and the art of modelling</li></ul>	<b>Steven Devaney</b> Henley Business School		12:15	<b>Lunch</b>	
09:45	<b>The role of the macro economy and property market cycles in PC</b> <ul style="list-style-type: none"><li>• Economy and property market cycles</li><li>• How to interpret them and apply to portfolio construction</li><li>• Long term drivers and themes</li></ul>	<b>Mahdi Mokrane</b> LaSalle Investment Management		13:15	<b>Fund and manager selection</b> <ul style="list-style-type: none"><li>• Sourcing funds and managers</li><li>• Techniques for fund and manager selection: Hard criteria vs soft criteria</li><li>• Due diligence process</li></ul>	<b>Jerome Berenz</b> Allianz Real Estate
10:30	<b>Coffee break</b>			14:00	<b>Case study</b>	
10:45	<b>Constructing a real estate portfolio: taking a multi – asset approach</b> <ul style="list-style-type: none"><li>• Rationale behind real estate investment</li><li>• Real estate in a multi – asset portfolio</li><li>• Benefits and limitations</li><li>• Risk vs returns</li></ul>	<b>Norbert Bol</b> Sweco Capital Consultants		15:15	<b>Leverage and other strategic issues</b> <ul style="list-style-type: none"><li>• The benefits and risks of leverage</li><li>• Expected vs realized returns</li><li>• Impact of fee structure</li></ul>	<b>Maarten van der Spek</b> ADIA
				16:00	<b>Wrap up</b>	<b>Matthew Ryall</b> Accord Group Holdings
				16:15	<b>End</b>	