



Portfolio Construction

10 – 17 May 2022, Online Course

09 May 2022



14:00 – 14:45 (CET) **Participants introduction call w. INREV**

10 May 2022



14:00 – 14:45 (CET) **Course introduction**

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

Matthew Ryall
(Course leader)
Impact Investment Management

14:45 – 15:45 (CET) **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

Chen Zheng
Henley Business School

15:45 – 16:00 (CET) **Coffee break**

16:00 - 17:00 (CET) **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

Mahdi Mokrane
PATRIZIA

11 May 2022



14:00 – 15:00 (CET) **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
Francijn de Ruijter
CBRE Investment Management

15:00 – 15:15 (CET) **Coffee break**

15:15 – 17:00 (CET) **Case study I**

All



Portfolio Construction

10 – 17 May 2022, Online Course

16 May 2022



14:00 – 15:00 (CET)

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

Marieke van Kamp

NN Group

15:00 – 15:15 (CET)

Coffee break

15:15 – 16:15 (CET)

Fund and manager selection

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

Jerome Berenz

Allianz Real Estate

16:15 – 16:30 (CET)

Explanation case study II

Matthew Ryall

Impact Investment Management

17 May 2022



14:00 – 15:00 (CET)

Leverage and other strategic issues

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

Maarten van der Spek

BNP Paribas REIM

15:00 – 15:15 (CET)

Coffee break

15:15 – 16:45 (CET)

Case study II

All

16:45 – 17:00 (CET)

Course wrap-up

Matthew Ryall

Impact Investment Management