INVESTMENT STRATEGIES AND PORTFOLIO MANAGEMENT
Overview

For finance or investment professionals, change and challenge are constant, particularly in this volatile, complex marketplace. You are presented with diverse opportunities in emerging markets, real estate, hedge funds, derivatives, and other alternative investments. As the choices increase, shaping and monitoring investment portfolios becomes more complicated. Which investments will generate the highest returns without exposing you to excessive risk?

In *Investment Strategies and Portfolio Management*, you will learn how to evaluate this fundamental issue and manage related risk to increase your effectiveness as an investment professional for your clients and your organization. This program examines specific investment areas such as stocks, bonds, derivatives, real estate, and global investments, giving you a solid foundation from which to build optimal investment portfolios and make better investments.

Fernando Beyruti
Managing Director and Co-Head, Itau Asset Management, Brazil

“I recently was made responsible for the asset-management area for my bank. I came to Wharton to gain more understanding about asset management and investment strategy. The asset-management market in Brazil is huge (more than $1.5 trillion USD) and very sophisticated, but most of the assets are Brazilian-based. However, the demand for international assets has been growing a lot and we need to be able to manage those type of assets. In addition, more global competition is coming to Brazil and we need to differentiate ourselves and understand the kinds of investment strategy that make sense to our clients.

Wharton’s program has given me a much better understanding of the global market for asset management, even more in this volatile environment. The hedge fund session with Professor Chris Geczy was a major highlight. The tools he gave me for analyzing a hedge fund were very useful. Most of our funds are fixed income and equity. But the markets will change for more complex funds.

Itau Asset Management is one of the biggest asset managers in Brazil (16.5% of market share). Today, 90% of our portfolio is Brazilian-focused. We are expanding our presence in New York and are preparing to have more international assets in our funds. Wharton gave some great examples on how we can diversify our portfolio to expand our capacity beyond Brazilian assets.”
Experience & Impact

Through the Investment Strategies and Portfolio Management program, you will increase your effectiveness as an investment professional and gain financial tools you can immediately put to use for your clients and your organization.

Wharton’s Finance faculty facilitates highly interactive dialogues that demonstrate hands-on applications of portfolio and investment strategies. They, along with noted industry experts, examine current issues such as the market outlook, investing in emerging markets, alternative investments, and hedge funds. All content is designed for you to use practically and effectively once you leave the classroom.

Impact

- Manage investments more effectively
- Apply practical frameworks and tools for better asset allocation
- Understand risks and opportunities offered by derivatives, hedge funds, real estate, and alternate investments
- Work more effectively with portfolio managers
- Understand the concept of behavioral finance

Session Topics

Among the diverse program sessions, topics include:

- Modern Portfolio Theory
- Behavioral Finance
- Real Estate Investment
- Bond Management: Duration, Immunization, and Credit Risk
- Equity Market Valuation
This program is designed for investment professionals and investment-services providers, including:

- Portfolio managers and analysts at mutual funds, pension funds, corporations, and institutions sponsoring and providing investment vehicles for their employees and beneficiaries
- Corporate and individual retirement planners
- Employees of insurance companies
- Commercial-bank employees with portfolio management responsibilities

The program provides valuable insights to general managers, senior functional managers, and high-net-worth individual investors who want to manage their own investments or work more knowledgeably with professional managers. Cross-functional teams can also benefit from leveraging collective knowledge across a larger organizational footprint.

To further leverage the value and impact of this program, we encourage companies to send cross-functional teams of executives to Wharton. We offer group enrollment benefits to companies sending four or more participants.

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Best known for his work on insider trading, Professor Jaffe’s research interests include corporate finance, investments, money management, and the effects of information on the behavior of security prices. A Wharton faculty member since 1973, Professor Jaffe received the Wharton Evening School’s Outstanding Professor Award for 1989–1990. Professor Jaffe has been a frequent contributor to finance and economic literature in journals including the *Quarterly Economic Journal*, the *Journal of Finance*, the *Journal of Financial and Quantitative Analysis*, the *Journal of Financial Economics*, and the *Financial Analysts’ Journal*.
### Sample Program Schedule

**INVESTMENT STRATEGIES AND PORTFOLIO MANAGEMENT**

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*Program start and end times are subject to change.
Please DO NOT make travel arrangements based on this agenda.*