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COURSE BROCHURE

Advanced Asset Allocation and Portfolio Structuring Training Course

18 – 29 April 2027
Online

Advanced Asset Allocation and Portfolio Structuring Training Course

Ref: 518_19193 **Date:** 18 – 29 April 2027 **Location:** Online **Fees:** 3200 GBP

Asset Allocation and Portfolio Structuring is a 2-week advanced training course for portfolio managers, investment committee members and pension and endowment investment officers, who build a risk-budgeted strategic allocation proposal during the course. Asset owners face shifting correlations, higher rate volatility and growing private market exposure, so the mix of assets, not security selection, now drives most outcomes. Jupiter Prime Training designed this course around those allocation decisions.

Why Asset Allocation and Portfolio Structuring Matter Now

Three groups now press on allocation choices. Trustees and boards expect return targets to hold while funding ratios and spending rules tighten. Beneficiaries and donors want predictable payouts despite inflation shocks and falling diversification between equities and bonds. Asset managers offer factor, alternative and private market products that blur traditional asset class lines. An institution that structures its portfolio deliberately keeps drawdowns within tolerance and meets its liabilities; one that drifts lets concentrated factor bets and illiquid holdings decide its fate. The course rests on modern portfolio theory, liability-relative allocation approaches, risk budgeting and recognised performance attribution practice.

Who Gains Most from Asset Allocation and Portfolio Structuring

- Portfolio managers who translate return targets into multi-asset weights and rebalancing ranges
- Investment committee members who approve strategic allocations, risk limits and manager mandates
- Pension investment officers who match asset portfolios to benefit liabilities and funding ratios
- Endowment and foundation investment officers who balance spending rules with long-horizon growth
- Risk and investment analysts who model correlations, factor exposures and stress scenarios

Asset owners gain most when a committee member, the chief investment officer's deputy and a risk analyst attend together, because allocation policy only holds when those who set, run and monitor it share one framework.

Asset Allocation and Portfolio Structuring Capabilities

Participants leave able to set an allocation that reflects liabilities, risk tolerance and liquidity needs, and to explain each weight to trustees in plain terms.

- Calculate efficient frontiers and risk-parity weights from capital market assumptions — strategic allocation approval
- Design a liability-hedging portfolio and growth portfolio split — pension funding decisions
- Specify a risk budget across asset classes, factors and managers — investment committee limits
- Test allocations through historical and hypothetical stress scenarios — trustee risk tolerance discussions
- Build rebalancing rules with corridors and calendar triggers — portfolio implementation teams
- Communicate the investment policy statement to boards and beneficiaries — governance and accountability

Key Asset Allocation and Portfolio Structuring Terms

- Strategic asset allocation — the long-term target mix of asset classes set to meet an investor's objectives and constraints.
- Tactical asset allocation — short-term deviations from strategic weights to exploit expected market opportunities within set limits.
- Risk parity — an allocation approach that sets weights so each asset class contributes an equal share of portfolio risk.
- Liability-driven investing — structuring assets so their value moves in line with future obligations such as pension benefits.
- Risk budget — the share of total portfolio risk an investor allocates to each asset class, factor or manager.
- Investment policy statement — a written document setting objectives, constraints, allocation ranges, responsibilities and review rules for a portfolio.

Asset Allocation and Portfolio Structuring Day by Day

Day 1: Asset Owner Objectives and Constraints

- Return Objectives and Risk Tolerance Profiling — Setting the Allocation Brief
- Liquidity, Horizon and Spending Rule Constraints — Shaping Feasible Portfolios
- Asset Owner Types Compared — Pensions, Endowments, Sovereign and Insurance
- Investment Beliefs Statements — Anchoring Committee Decisions
- Total Portfolio Approach Versus Asset Class Silos — Organising Choices

Day 2: Capital Market Assumptions

- Building Expected Return Forecasts — Equity, Bond and Real Asset Premia
- Volatility and Correlation Estimation — Regime Shifts and Shrinkage Methods
- Inflation and Rate Scenarios — Long-Horizon Assumption Sets
- Private Market Return Unsmoothing — Realistic Illiquid Asset Inputs
- Assumption Governance and Review Cycle — Credibility With Trustees

Day 3: Mean-Variance Optimisation and Beyond

- Efficient Frontier Construction — Choosing Risk and Return Trade-Offs
- Black-Litterman Blending of Views — Stable Optimised Weights
- Resampled and Robust Optimisation — Reducing Estimation Error
- Constraint Setting in Optimisers — Turnover, Concentration and Liquidity
- Monte Carlo Simulation of Outcomes — Probability of Meeting Targets

Day 4: Risk-Based Allocation Methods

- Risk Parity Weighting — Balancing Risk Contributions Across Assets
- Minimum Variance and Maximum Diversification — Defensive Structures
- Volatility Targeting Overlays — Stabilising Portfolio Risk
- Tail Risk Hedging Strategies Versus Diversifiers — Drawdown Protection Choice
- Leverage in Balanced Risk Portfolios — Return Target Feasibility

Day 5: Liability-Driven Investing

- Liability Cash Flow Modelling — Duration and Inflation Sensitivity
- Hedge Ratio Setting for Rates and Inflation — Funding Ratio Stability
- Matching Assets and Growth Assets Split — Surplus Risk Budget
- Glide Path Design for Maturing Schemes — De-Risking Triggers
- Asset-Liability Studies — Contribution and Benefit Policy Inputs

Day 6: Factor Exposures and Portfolio Structure

- Factor Decomposition of Asset Classes — Hidden Concentration Detection
- Value, Momentum, Quality and Low Volatility Premia — Factor Allocation Choice
- Smart Beta Versus Active Mandates — Fee and Exposure Trade-Offs
- Core-Satellite Portfolio Structure — Combining Passive and Active Sleeves
- Currency Exposure and Hedging Policy — Foreign Asset Risk

Day 7: Alternatives and Private Markets in the Mix

- Private Equity and Private Credit Pacing Models — Commitment Planning
- Real Estate and Infrastructure Allocations — Inflation Linkage
- Hedge Fund Roles as Diversifiers — Correlation Benefit Assessment
- Illiquidity Budget and Denominator Effect — Liquidity Stress Limits
- Sector Examples From Pension and Endowment Portfolios — Structuring Lessons

Day 8: Tactical Allocation and Rebalancing

- Tactical Signals From Valuation, Momentum and Macro — Deviation Limits
- Rebalancing Corridors and Calendar Rules — Discipline Under Volatility
- Overlay Strategies Using Futures and Swaps — Efficient Exposure Adjustment
- Transaction Cost and Tax-Aware Rebalancing — Implementation Efficiency
- Drift Monitoring Dashboards — Committee Escalation Points

Day 9: Risk Budgeting, Attribution and Oversight

- Risk Budget Allocation by Asset, Factor and Manager — Active Risk Limits
- Stress Testing and Scenario Analysis — Trustee Risk Tolerance
- Performance Attribution of Allocation and Selection — Accountability for Results
- Investment Policy Statement Drafting — Ranges, Benchmarks and Roles
- Manager Mandate Design and Monitoring — Alignment With Policy

Day 10: Practising the Risk-Budgeted Strategic Allocation Proposal

- Objectives and Constraints Profile for a Case Fund — Applying Day 1
- Optimised and Risk Parity Candidate Portfolios — Applying Days 3 and 4
- Liability Hedge and Factor Structure Choice — Applying Days 5 and 6
- Rebalancing and Oversight Rules — Applying Days 8 and 9
- Risk-Budgeted Strategic Allocation Proposal — Presentation to an Investment Committee

Applying Asset Allocation and Portfolio Structuring After the Course

- Run a factor decomposition of your current portfolio and present the hidden concentrations to your investment committee alongside the stated asset class weights.
- Draft rebalancing corridors for each major asset class and test how they would have behaved through a recent volatility episode.

Asset Allocation and Portfolio Structuring Questions FAQ

What is Asset Allocation and Portfolio Structuring and why does it matter now?

Asset allocation and portfolio structuring is the setting of the long-term asset mix, risk budget and rebalancing rules of a portfolio. It matters now because unstable correlations, rate volatility and private market growth make the allocation the main driver of outcomes.

Which roles gain most from Asset Allocation and Portfolio Structuring training?

Portfolio managers, investment committee members and pension and endowment investment officers gain most. Examples come from both corporate pension schemes and university or charitable endowments, so participants apply the methods to liabilities and spending rules alike.

How does Asset Allocation and Portfolio Structuring training differ from a security analysis course?

It differs by working at total portfolio level rather than picking stocks or bonds. A security analysis course values individual instruments, while this one sets asset class weights, factor exposures, liability hedges, risk budgets and rebalancing rules.

What will you bring back from Asset Allocation and Portfolio Structuring training?

You bring back a risk-budgeted strategic allocation proposal for a real or case fund. It holds candidate portfolios, stress results, rebalancing rules and investment policy statement wording ready for committee debate.

Asset Allocation and Portfolio Structuring: The Way Forward

The risk-budgeted strategic allocation proposal first informs which candidate portfolio the investment committee adopts as its policy mix. Chief investment officers, portfolio managers and trustees use it to agree weights, ranges and hedge ratios on shared evidence. After its first use, the capital market assumptions and liability forecasts behind it deserve a fresh look, since both move with each market cycle.