



LUMSA
UNIVERSITÀ

DIPARTIMENTO
DI GIURISPRUDENZA, ECONOMIA,
POLITICA E LINGUE MODERNE

October 19th, 2026, 5.45 – 7.15 p.m.

Room 8 - Via Pompeo Magno 28, Rome

Management, Finance and Data Analytics

Advanced Corporate Finance Class

Real Estate as an Asset Class

Prof. Dr. Martin Hoesli

University of Geneva

Commercial Real Estate (CRE) is as a distinct asset class in modern finance. Prof. Hoesli will examine key market characteristics, alongside both traditional and emerging property sectors. Various exposure channels, evaluating the tradeoffs between direct holdings, unlisted funds, and listed REITs will be discussed, beside critical methodologies in index construction, contrasting appraisal-based metrics with transaction data. Finally, global market trends, risk-return dynamics relative to stocks and bonds, and the strategic diversification benefits of CRE in mixed-asset portfolios will be presented.

Martin Hoesli holds a Ph.D. in Finance and is Professor of real estate finance at the University of Geneva. He is the co-director of the Master of Science in Wealth Management of the University of Geneva. He has written six books and over 170 scholarly publications in real estate. He is past president of the International Real Estate Society (IRES) and the European Real Estate Society (ERES) and a board member of the Association of International Wealth Management (AIWM), the Swiss Financial Analyst Association (SFAA), the Swiss Training Centre for Investment Professionals (AZEK), the European Commercial Real Estate Data Alliance (E-CREDA) and ERES. He is a Fellow of the Royal Institution of Chartered Surveyors (RICS) and a Hoyt Academic Fellow of the Maury Seldin Advanced Studies Institute. He has won the Nick Tyrrell Research Prize twice (2012 and 2020), the IRES Achievement (2007) and Service (2020) Awards and the David Ricardo Medal, the highest honor for scholarly achievement of the American Real Estate Society (2022). He has been a visiting Professor at many Universities worldwide and is on the editorial board of several international real estate journals. He serves on the European Public Real Estate Association (EPRA) research committee.

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