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# Life as a Fund Manager Podcast

This week Steve Johnson and Matt Ryan, from Intelligent Investor Value Fund, join Gaurav to discuss the perils and the pleasures of managing an investment fund.

You can download the podcast [here](#) or listen below.

## Timeline:

### 1. Update on the fund

- Introduce Steve and Matt (0:00)
- How has the fund performed recently? Is this in line with expectations? (5:07)
- What role does active fund management play versus indexing? (7:40)
- RNY Property Trust (9:35)
- Photon Group, and what to do when an idea doesn't work out (12:49)

### 2. Fund manager perspectives

- What is different about running other peoples money rather than research? (18:07)
- Portfolio allocation (23:44)
- Behavioural aspects (27:32)
- Is investing harder today than it used to be? (30:55)
- Investor expectations (35:18)
- Can a consistent strategy work or do you tweak them constantly? (36:57)
- Is Australia a large enough market? (38:32)

### 3. Long or short?

- Value investing (29:56)
- JB Hi-Fi (44:22)

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- Equities (50:10)