



Portfolio management course

10 – 11 September 2025, Paris

Brasserie La Lorraine
2 Place des Ternes
75008 Paris
France

academy@inrev.org
+31 (0)20 235 86 02
www.inrev.org

Wednesday 10 September

19:00

Group dinner

Group dinner is included, participants expected to arrange own travel and accommodation.



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Thursday 11 September

08:30 **Registration and welcome coffee**

09:00 **Course introduction**

- Course objectives
- Participants introduction

Christian Delaire, Independent Board Member (course leader)

09:30 **Monitoring an existing portfolio**

- What are the organisational choices to manage an indirect portfolio?
- As an investor, how close do you need to be to your investments?
- Asset versus portfolio level
- Risk management and managing style drift

Moritz Valeriano, Director, Lead Portfolio Manager, CBRE Investment Management

10:15 **Reporting and day-to-day operational management**

- Day-to-day operational management
- Needs and demands of reporting
- Standard reporting tools, e.g. INREV SDDS
- Managing deviations from expectations
- Benchmarking and comparison with market indices

Sander Veltman, Senior Portfolio Manager – International Real Estate, Achmea Investment Management



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11:00

Coffee break

11:30

Buy, sell and hold process

- Performance benchmarking
- Sustainability benchmarking
- Forward looking analytics and analysis
- Other factors

Maarten Jennen, Senior Director – Strategist Private Real Estate, PGGM Investments

12:15

Governance: role of the investor and best practices

- Appropriate governance for different structures
- Key LPAC issues and challenges
- How to make JV's function
- Key learning points / best practice

Neil Harris, Head of Real Estate, Private Markets, UBS Wealth Management International

13:00

Lunch

14:00

Liquidity and secondary trading considerations

- Liquidity for Open End Funds in uncertain times
- Secondary market trading

Marianne Hemon-Laurens, Deputy Fund Manager, LaSalle Encore+, LaSalle Investment Management



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14:45 Case study including a coffee break

16:15 Straight talking: Q&A session

Neil Harris, Head of Real Estate, Private Markets, UBS Wealth Management International
Minna Merilainen, Head of Real Estate Investments, CNP Assurances

17:00 Course wrap-up by course leader

17:15 End