



Performance measurement analysis course

23 November – 01 December 2023, online

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

Wednesday 22 November

11:00 CET **Participants introduction call with INREV**

Thursday 23 November

10:00 CET **Course introduction**

- Welcome by INREV
- Course introduction and objectives
- Explanation case study

Ray Adderley, Head of Performance and Investment Process, Nuveen Real Estate (course leader)

10:45 CET **Understanding building blocks for calculating real estate performance**

- Property basics – what are we measuring?
- Performance measurements – which ones?
- Performance methodology – a brief guide

Julia Ashford, Head of Performance Analytics, PATRIZIA

11:45 CET **Coffee break**

12:00 CET **Investment performance standards**

- Why do we need standards?
- Towards global real estate standards
- MIFID II
- INREV Performance Measurement Guidelines

Hoang Pham, Director Of Investment Performance, Nuveen Real Estate

13:00 CET **End**



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Friday 24 November

- 10:00 CET **Performance measurement from an investor's perspective**
- Portfolio construction and different levels of performance aggregation
 - Measuring performance, data and tooling
 - Relative performance

Tilman Hickl, Managing Partner, H2i Assetmanagement

11:00 CET **Coffee break**

- 11:15 CET **The role of the manager in performance measurement**
- How to meet investors needs?
 - Reporting performance fairly to investors
 - Objectives and tailoring of performance measurement
 - Performance comparisons and recurrent challenges

James Stott, Associate Director, Real Assets Research, Aviva Investors

12:15 CET **End**



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Friday 01 December

10:00 CET **Comparing the performance of funds and portfolios**

- Theory and the importance of benchmarking
- How to use benchmarks
- Possible real estate indices
- Pro's and cons of real estate indices
- INREV index & global index

Casper Hesp, Director Investment Management, Syntrus Achmea Real Estate & Finance

11:00 CET **Coffee break**

11:15 CET **Team assignment**

Multiple speakers

12:45 CET **Course wrap-up**

Ray Adderley, Head of Performance and Investment Process, Nuveen Real Estate

13:00 CET **End**