

Investor reporting keeps pace with evolving industry

Trends in Investor Reporting 2017

Strong compliance



98%

OF FUNDS COMPLY WITH AT LEAST HALF OF THE INREV GUIDELINES

Most complied modules

- | | |
|-----------------------|-----|
| 1. Property Valuation | 97% |
| 2. INREV NAV | 87% |
| 3. Reporting | 79% |



Risk management remains a key focus area



Top risks:

1. Regulatory
2. Market
3. Credit / counterparty
4. Fraud
5. Operational

Reporting compliance levels reach record highs

97%



OF RESPONDENTS SHARE QUANTITATIVE DATA WITH INVESTORS VIA ANNUAL REPORTS OR INREV SDDS

89%

COMPLY WITH DISCLOSURE AND FREQUENCY OF REPORTING GUIDELINES

71%

DISCUSS THE VEHICLE'S OVERALL APPROACH TO ESG IN THEIR REPORTS

IT solutions continue to reshape asset management

IT-related services:

45%

IN-HOUSE

55%

OUTSOURCED



25% OF INVESTMENT MANAGERS HAVE OR PLAN TO HAVE A CHIEF TECHNOLOGY OFFICER

Sound corporate governance practices in place

With regular meetings of top committees:



INVESTMENT COMMITTEE



SENIOR MANAGEMENT COMMITTEE



COMPLIANCE COMMITTEE

Monthly Quarterly Semi-annually Annually Ad-hoc

INREV study reveals trends in investor reporting and investment management practices across Europe. The results provide insights on the compliance across the Reporting, Property Valuation, INREV NAV and Fee and Expense Metrics modules of the INREV Guidelines.

Information received for 46 funds from 33 fund managers.