



INREV Fund Valuation and Reporting

16 January 2018, London

8:45	Registration		12:15	Fund pricing mechanisms <ul style="list-style-type: none">• Current pricing mechanisms in open-ended real estate funds• Potential implications for investors• Different approaches accordingly to markets and geographies• Future outlook	Michael Hornsby EY
9:00	Introduction <ul style="list-style-type: none">• Course objectives• Introduction of attendees	Michael Hornsby EY	12:45	Lunch	
9:15	INREV Guidelines <ul style="list-style-type: none">• INREV Guidelines on valuation and reporting• Scope and aims of the INREV Guidelines• Compliance with the Guidelines• Practical examples	Stephen Ryan INREV	13:45	INREV NAV <ul style="list-style-type: none">• Guidelines principles behind INREV NAV• Adjustments• Calculation examples	Jef Holland Deloitte
9:45	Reporting best practices <ul style="list-style-type: none">• Overview of different reporting methodologies• INREV Reporting Framework• Reporting benefits of the Standard Data Delivery Sheet	Hugo Monster CBRE GIA	14:45	Coffee break	
10:30	Coffee break		15:00	NAV Case Study <ul style="list-style-type: none">• Review of calculation	Jef Holland Deloitte
10:45	Reporting case study	Hugo Monster CBRE GIA	16:45	Course wrap up	
11:30	Revisions to INREV Fee metrics <ul style="list-style-type: none">• INREV Fee Metrics• Total Expense Ratio• Real Estate Expense Ratio• Allocation of costs	Gerard Ottenhoff CBRE GIA	17:00	End	