



# Fund Valuation and Reporting

16 January 2020 – Andaz London, 40 Liverpool St, EC2M 7QN in London

08:45	<b>Registration</b>		12:00	<b>Revisions to INREV fee metrics</b> <ul style="list-style-type: none"><li>• INREV fee metrics</li><li>• Total expense ratio</li><li>• Real estate expense ratio</li><li>• Allocation of costs</li></ul>	<b>Andrew Muscat</b> LaSalle Global Partner Solutions
09:00	<b>Course introduction</b> <ul style="list-style-type: none"><li>• Course objectives</li><li>• Introductions of attendees</li></ul>	<b>Mike Hornsby</b> EY (Course leader)	12:45	<b>Lunch</b>	
09:15	<b>INREV Guidelines</b> <ul style="list-style-type: none"><li>• INREV guidelines on valuation and reporting</li><li>• Scope and aims of the INREV guidelines</li><li>• Compliance with the guidelines</li><li>• Practical examples</li></ul>	<b>Renaud Breyer</b> EY	13:45	<b>INREV NAV</b> <ul style="list-style-type: none"><li>• Guidelines principles behind INREV NAV</li><li>• Adjustments</li><li>• Calculations examples</li></ul>	<b>Jef Holland</b> Deloitte
09:45	<b>Reporting best practices</b> <ul style="list-style-type: none"><li>• Overview of different reporting methodologies</li><li>• INREV reporting framework</li><li>• Reporting benefits of the standard data delivery sheet</li></ul>	<b>Hugo Monster</b> CBRE GIA	14:30	<b>Coffee break</b>	
10:30	<b>Coffee break</b>		14:45	<b>NAV Case study</b> <ul style="list-style-type: none"><li>• Review of calculation</li></ul>	<b>Jef Holland</b> Deloitte
10:45	<b>Reporting case study</b>	<b>Hugo Monster</b> CBRE GIA	16:30	<b>Wrap up</b>	<b>Mike Hornsby</b> EY
11:30	<b>Fund pricing mechanisms</b> <ul style="list-style-type: none"><li>• Current pricing mechanisms in open-ended real estate funds</li><li>• Potential implications for investors</li><li>• Different approaches accordingly to markets and geographies</li><li>• Future outlook</li></ul>	<b>Mike Hornsby</b> EY	16:45	<b>End</b>	