Portfolio Management

1 – 7 October 2020, Online Course

Date	Time	Session	Speaker
1 October 2020	*10.00 – 11:00 (CET)*	**Course introduction** • Welcome by INREV • INREV/Henley Certificate • Introduction and course objectives • Introduction course participants	**Christian Delaire** (Course leader) Fonciere Atland
	11:00 -12.00 (CET)	**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	**Matthias Pilz** Allianz Real Estate
2 October 2020	*10:00 - 11.00 (CET)*	**Reporting and day to day operational management** • Day to day operational management • Needs and demands of reporting • Managing deviations from expectations • Standard reporting tools, e.g. SDDS • Benchmarking and comparison with market indices	**Sander Veltman** Syntrus Achmea Real Estate & Finance
	11.00 -12.00 (CET)	**Buy, sell and hold process** • Rebalancing your portfolio over time • Reinvestment decisions, managing expected and unexpected capital flows coming back • Rise of open-end fund structures and co-investment • Active decisions versus passive decisions	**Maarten Jennen** PGGM

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6 October 2020	*10.00 - 11.00 (CET)*	**Liquidity and secondary trading considerations** • Secondaries market overview • Trading / secondaries: Indirect portfolio liquidity • Secondary trading / recapitalization as a way to reduce/increase your existing investments in funds and get exposure to new funds • Secondary market participants • Alternative types of secondaries • Unexpected cash flows	**Thomas Kallenbrunnen** PGIM Real Estate
	11:00 -12.00 (CET)	**Governance: role of the investor and best practices** • Fund governance (Advisory board, shareholder meetings, etc): respective roles and best practices • Key decisions (acquisitions and sales, termination / extension, others) and capacity to influence these decisions • How standards and guidelines can help	**Neil Harris** UBS Wealth Management
	12.00 - 12.15 (CET)	**Explanation case study**	**Christian Delaire** Fonciere Atland
7 October 2020	*10.00 - 11.30 (CET)*	**Case study**	
	11.30 - 12.15 (CET)	**Straight talking - Q&A session** • Lessons learned from previous market downturns • Growth of open end fund market • Impact of Covid-19 on fund raising	**Mike Clarke**
	12.15 - 12.30 (CET)	**Course wrap-up**	**Christian Delaire** Fonciere Atland