



Risk Management for Non-listed Real Estate Investment

27 – 30 October 2020, Online Course

27 October 2020



10.00 – 11:00 (CET)

Course introduction

- Welcome by INREV
- Course introduction and objectives
- Introduction delegates

Oliver Krieg

(Course leader)
Allianz Real Estate

11:00 -12.00 (CET)

Fundamentals in risk management

- Definition of risks in real estate and other asset classes
- Macro drivers of real estate risk
- How to measure risk? What we can measure, and what we cannot.

Cay Oertel

University of Regensburg

28 October 2020



10:00 - 11:00 (CET)

Managing risks in a global real estate portfolio: Investor Perspective

- Investments risks in global real estate portfolios
- Effective risk management
- Red flags
- Lessons Learned

Nadja de Jager

11:00 -12.00 (CET)

Traditional property risks

- Asset level risk sources: Macro and micro factors
- A quantitative assessment: strengths and weaknesses
- Examples: ex ante risk vs expected return

Jose Luis Pellicer

M&G Real Estate

29 October 2020



10:00 - 11:00 (CET)

The risk management function within the investment manager

- Key investment risks and how to manage them in a portfolio
- How we try to manage (post-)Covid-world risks as an investment manager

Lu Li

Nuveen Real Estate

11:00 -12.00 (CET)

The risk management function within the investor

- Risks in global real estate investing
- Risks in manager/fund selection and underwriting
- How we try to manage (post-)covid-world risks within the investor

Manuel Wormer

Bayerische
Versorgungskammer

12.00 -12.15 (CET)

Explanation of case study

Oliver Krieg





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How to access climate risk for Real Estate

- Types of climate risks
- Underlying asset risk
- How to built in your pricing
- Reporting best practices

Mathieu Elshout
PGGM

11.00 - 12.30 (CET)

Case study

Oliver Krieg
Allianz Real Estate

12.30 - 12.45 (CET)

Course wrap-up