



INREV Performance Measurement Analysis

08 – 16 December 2022, Online

training@inrev.org
+31 (0)20 235 86 02
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Friday 02 December

10:00 - 10:45 (CET) **Participants introduction call w. INREV**

Thursday 08 December

10:00 - 10:30 (CET) **Course introduction**

- Welcome by INREV
- Course introduction and objectives
- Explanation case study

Ray Adderley, Nuveen Real Estate (Course leader)

10:30 - 11:45 (CET) **Understanding building blocks for calculating real estate performance**

- Property basics – what are we measuring?
- Performance measurements – which ones
- Performance methodology – a brief guide

Julia Ashford, PATRIZIA

11:45 - 12:00 (CET) **Coffee break**

12:00 - 13:00 (CET) **Investment performance standards**

- Why do we need standards?
- Towards global real estate standards
- MIFID II
- INREV Performance Measurement Guidelines

Hoang Pham, Nuveen Real Estate



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Friday 09 December

10:00 - 11:00 (CET)

Performance measurement from an investor's perspective

- Portfolio construction and different levels of performance aggregation
- Measuring performance, data and tooling
- Relative performance

Tilman Hickl, H2i Assetmanagement

11:00 - 11:15 (CET)

Coffee break

11:15 - 12:15 (CET)

The role of the manager in performance measurement

- How to meet investors needs
- Reporting performance fairly to investors
- Objectives and tailoring of performance measurement
- Performance comparisons and recurrent challenges

Douglas Rowlands, Invesco Real Estate



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Friday 16 December

10:00 - 11:00 (CET) **Comparing the performance of funds and portfolios**

- Theory and the importance of benchmarking
- How to use benchmarks
- Possible real estate indices
- Pro's and cons of real estate indices
- INREV index & global index

Casper Hesp, Syntrus Achmea Real Estate & Finance

11:00 - 11:15 (CET) **Coffee break**

11:15 - 12:45 (CET) **Team assignment**

Multiple speakers

12:45 - 13:00 (CET) **Course wrap up**

Ray Adderley, Nuveen Real Estate