Infrastructure Investor Network Tokyo Forum

Thursday, 4th June, Tokyo, Mandarin Oriental Hotel (Times in KST/JST)

Live Sessions with Japanese Investors Simultaneous translation in Japanese and English

0800 AI Workship
Speaker: Representative, **5th Dimension**

0830 Registration & Networking

0900 PEI & Chair Opening Remarks

0910 Keynote Presentation [Japanese]
Speaker: Takako Onitsuka, Director, Environmental Finance Office**, Ministry of Economy, Trade and Industry, Japan (METI)**

0930 Keynote Panel: Infrastructure investing opportunities in a deglobalized world [English]

- Which markets stand to *benefit* from reshoring (Europe/Asia?)— and which are structurally disadvantaged?
- How should investors rethink geographic and regulatory risk?
- Will digitalisation and decarbonisation themes continue to dominate? What emerging trends should investors be aware of?

Moderator: Philippe Wind, Operating Partner, **La Caisse**
Speakers: Marta Perez, CIO Infrastructure, **Allianz Global Investors**
Guillaume Friedel, Senior Partner and co-Head of New York Office, **Antin Infrastructure Partners**
Danny Latham, Partner, **Igneo Infrastructure Partners**
Speaker, **I Squared**
Christoph Stagl, Investment Director & Partner, **Vauban Infrastructure Partners**

1020 Break

1050 Panel: Powering the infrastructure of the future [English]

- Modernizing electricity networks: How are investors strengthening and upgrading transmission and distribution systems to ensure long-term reliability?
- The energy behind AI: What investment strategies are emerging to support the massive power requirements of global data centre expansion?
- Balancing the power mix: How will renewables, nuclear, grid upgrades, and storage solutions collectively shape the next generation of energy infrastructure?

Moderator: Yuriy Humber, President, **Yuri Group**
Speakers: Devarshi Das, Managing Director, Head of Asia Pacific Equity, **ICG**
Joost Bergsma, Global Head of Clean Energy, **Nuveen Infrastructure**
Ryan Chua, Senior Managing Director, **Stonepeak**

1140 Presentation: Measuring alpha and selecting funds based on market outperformance [English]
Speaker: Frederic Blanc-Brude, CEO, **Scientific Infra & Private Assets (SIPA)**

1200 Lunch & Networking

1300 Panel: The shift toward core-plus: Rethinking risk, value creation, and stability [English]

- What is driving the push up the risk curve?
- How can investors still achieve double-digit returns without taking value-add risk?
- Is core-plus about risk, return, or both?

Moderator: Tatsuro Ejiri, Senior Vice President, **Aksia Japan**
Speakers: Serkan Bahceci Partner & Head of Research, **Arjun Infrastructure Partners**
Alistair Ray, CIO, **Dalmore Capital**
Philip Kent, CEO, **Gravis**
Jeff Pentland, Managing Director, **Northleaf Capital Partners**
Roger Lloyd, Chairman, **Palisade Investment Partners**

1345 Presentation

1405 Panel: Japanese LP Strategies for Digital Infrastructure: allocation, risk, and value creation [English]

- Which countries or segments are presenting the best risk–reward right now? In data centres, fibre and/or towers?
- What are the biggest obstacles in developing digital infrastructure assets and how do you mitigate these?
- How has investing in this segment evolved over time, in terms of moving away from single-asset investments towards platforms?

Moderator: Ari Druker, Senior Advisor, **Copenhagen Infrastructure Partners**
Speakers: Douglas Song, Principal, APAC Investment, Digital Infrastructure, and Head of Japan Data Center Fund, **Ares Management**
Rajiv Khakhar, Executive Director, Asia, **Morrison**
Josh Oboler, Partner, **Palistar Capital**
Matthias Vukovich, Partner, **Seraya Partners**

1450 Break

1520 Panel: The infrastructure transport revival: capitalising on its megatrends [English]

- Where is the actionable pipeline in transport? High speed rail, freight corridors, port/logistics hubs, EV charging networks, autonomous vehicles infrastructure.
- Decarbonisation, digitisation, supply-chain resilience and their impacts in reshaping transport infrastructure
- Understanding the Risk/return profile in transport: long-duration cashflows, inflation linkage, regulatory risk

Moderator: Tom Taylor, Reporter, **Infrastructure Investor**
Speakers: Rob Gregor, Senior Partner, **Basalt Infrastructure Partners**
Nick Gibson, President, Asia Pacific**, Glydways**
Tokushi Kojima, Managing Director, Strategic Partnerships, **OMERS Infrastructure**
Speaker, **NIIF**
Carl Elia, Vice President & Director, Global Infrastructure Investments, **TD Asset Management**

1610 Panel: From core to transition: Where Japan's institutional capital Is moving next

- Global allocation strategy: How are Japanese LPs thinking about overseas deployment in the current macro-economic environment?
- Portfolio construction: Core and core-plus remain central, but where are Japanese investors comfortable extending into value-add or thematic strategies such as energy transition and digital infrastructure?

- Risk management: How are LPs incorporating technology disruption and geopolitical uncertainty into scenario planning?

Moderator: Takako Koizumi, Managing Director, **Konomi, Inc**
Speakers: Kosuke Hotchi, Fund Manager, **Daido Life Insurance**
Kenichiro Matsunaga, Director, Infrastructure Investment, **Japan Post Bank**
Masamichi Sato, General Manager, Infrastructure Investments, **Japan Post Insurance**
Junichi Yonezawa, Head of Alternative Investments, **Norinchukin Zenkyoren Asset Management**
Masakuni Taka, Senior Director, Investment, Private Assets, **Orix Life Insurance**

1705 Closing Keynote Presentation

1730 Cocktail Reception

Friday, 5th June, Tokyo, Mandarin Oriental Hotel (Times in KST/JST)

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0800 Investors' Breakfast Briefing; Real Assets Edition [English]

- A yearly conference tradition bringing together Japanese institutional investors for a closed-door, intimate conversation on the state of real assets.
- A data-driven, honest discussion designed to surface real concerns, real sentiment, and real priorities for the year ahead.
- This year, investors in real estate and infrastructure come together in one room to compare perspectives and share what is truly top of mind.

Ethan Koh, Head of Global Research Operations, & Andrew Rodriguez, Senior Research Associate, **PEI Group**
Open to institutional investors only, email Emi Miyazaki (emi.miyazaki@pei.group) to RSVP.

0830 Registration & networking

0905 PEI Opening Remarks

0910 Keynote Presentation [Japanese]
Mari Tanaka, Director - Research and Data Analytics, Private Markets, GPIF

0930 Keynote Panel: The rising convergence of real assets and real asset investing strategies

- The convergence trend: How power grids, data centres, fibre networks, and logistics assets are increasingly interdependent — and why investors should evaluate them as part of an integrated ecosystem
- Why leading LPs and GPs are shifting toward multi-asset operating platforms that combine energy access, digital capacity, and physical distribution advantages.
- How are GPs resourcing and realigning their real assets teams and strategies in light of growing convergence?

Moderator: Yasuhiko Hama, Managing Director, **Crosspoint Advisors**
Speakers: Peter Hobbs, Managing Director, **bfinance**
Kentaro Hayashi, Managing Director, **DBJ Asset Management**
Keigo Yumino, Senior Manager, **Japan Science & Technology Agency (JST)**

1020 Break

<table>
<tr><th>Stream A: Infrastructure Investing under the microscope</th><th>Stream B Investing in Real Assets and Private Markets 101</th></tr>
<tr><td>1050 Panel: Spotlight on Energy Storage [English]
• What new storage technologies are emerging — and how should LPs evaluate their risk-return and scalability?
• How are investors successfully navigating merchant risk, cashflow stability and other challenges in this sector?
• How should investors position storage exposure: direct investments, coinvestments, funds, or project-platforms — and how does this integrate with their broader infrastructure and energy transition portfolios?
Moderator: Alex Bebov, Director, BAC
Speakers: Srini Viswanathan. Founder & CEO, AltEons Energy
Dean Cooper, COO, Brawn Capital
Alex O'Cinneide, CEO, Gore Street Capital
Michael Butler, Managing Partner – Japan, TagEnergy</td><td>1050 Panel: Infrastructure and Real Estate in private markets – understanding their role in the portfolio [English]
• How should LPs distinguish the role of real estate versus infrastructure in delivering income stability, inflation linkage, diversification, and long-term capital preservation?
• What are the most important issues Japanese LPs should be aware of when building a resilient real assets portfolio?
• How do infrastructure and real estate behave across rate cycles, inflationary environments, and economic slowdowns, and where do they genuinely complement each other?
Moderator: Kallan Resnick, Partner, PJT Park Hill
Hironobu Nakamura, Executive Director, Canadian Solar Infrastructure Fund
Speakers: Joji Takeuchi · Executive Manager, Asset Management One
Hiroto Mizugaki, Senior Manager, Tokio Marine Asset Management</td></tr>
<tr><td colspan="2">5mins intermission</td></tr>
<tr><td>1135 Panel: Infrastructure debt in the era of private credit ascendance [English]
• What role will infrastructure debt play in private credit's growth story?
• What does this mean for infra equity? Will AUM for debt begin to exceed equity?
• The fallout from the asset-backed lending phenomenon that is expediting private credit's growth
Moderator: Frederic Blanc-Brude, CEO, Scientific Infra & Private Assets (SIPA)
Speakers: Yu Kimura, Executive Officer Head of Infrastructure Investment Division, DBJ Asset Management
Shoji Misawa, Managing Director, Orix Bank
Marat Zapparov, CEO, Pentagreen Capital</td><td>1135 Panel: Investing in real asset market vehicle types: Open vs Closed end funds [English]
• Understanding structure vs. outcome: How the choice between open-ended and closed-ended vehicles shapes return profile, pacing, liquidity, fees, and governance for real asset portfolios.
• Aligning duration and objective: Matching fund structure to the goal — stable income, inflation protection, platform growth, value creation, or transition / development exposure.
• Managing risk and alignment: Evaluating performance transparency, valuation practices, redemption management, and co-</td></tr>
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For more information regarding the event, please visit the event website.

	investment access across both models. **Moderator:** Sayaka Iwase General Manager, Five Arrows Managers S.A., Tokyo Branch**,** **Rothschild & Co** **Speakers:** Nicholas Riordan. Senior Director, Infrastructure Solutions, **CBRE Investment** Yasuhiro Ono, CEO, **Deepstone Partners** Akihito Nagata, General Manager for Alternative & Fund Investment, **Nissay Asset Management Corporation** Len Umantz, Head of External Manager Research, **Rogers Investment Advisors**
1215 Panel: What next for the Japanese Infrastructure market? [English] • The role of battery storage: Japan's biggest infrastructure investing opportunity? • How are corporates, GPs, and institutional investors collaborating on platform models? • How are Japan's energy transition goals, grid constraints, and electrification trends reshaping investment priorities across renewables, transport, and social infrastructure. **Moderator:** Dan Shulman Chief Executive Officer, **Shulman Advisory** **Speakers:** Hideo (Leo) Nakajima, President, **Daiwa Energy & Infrastructure** Yuko Watanabe Shah Chairman, **Hexa Energy Services** Kenjiro Okamura, CIO, **Japan Extensive Infrastructure** Virginie Sandilya, Director, **Shizen Energy**	**1215 Panel: Hiring young talent into private markets in Japan [Japanese]** • How and where are LPs and GPs sourcing junior talent today? How have traditional recruitment streams changed? • What uniquely Japanese barriers or opportunities shape this market? • What does effective early-career development look like in private markets? **Moderator:** Saina Chiba, Fund Placement, **Astris Advisory** **Speakers:** Katsura Suezaki, Manager, **AXA Life Insurance** Katsushi Sakurai, Principal, **Hamilton Lane** Yuka Hata, Senior Managing Director, **Japan Investment Corporation**

1300 Lunch

1400 Women in Real Assets Networking Function (Collocated with PERE Tokyo Forum)

1405: Keynote Panel – Breaking Barriers: Advancing Women in Real Assets [Japanese]

- Driving real progression: What must materially change to increase female representation in senior roles across Japan's real assets sector?
- From policy to impact: Which structural shifts actually work—and what proven case studies demonstrate measurable progress?

- Japan vs. global markets: Which international best practices can be effectively adopted, and where are uniquely local solutions required?

Moderator: Lisa Du, Reporter, **Bloomberg**
Speakers: Yuko Watanabe Shah, Chairman, **Hexa Energy Services**
Yukiko Fujii , General Manager, Power & Infrastructure Services (APAC) Dept., **Marubeni Corporation**
Ayako Kageyama, Head Innovative Sustainable Finance, Responsible Investment, **Nippon Life Insurance**
Eriko Sakata, Partner, **White and Case**