

PERE
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Japan Korea Week



PERE Seoul Forum 2024

10 September 2024, Tuesday | Fairmont Ambassador Seoul

Overcome challenges of today, seize opportunities of tomorrow. Join us at PERE Seoul Forum along with 300+ of Korea's biggest institutional investors and the world's leading real estate fund managers. Meet with influential decision-makers for industry-shaping analyses of market trends and 2025 investment strategies. Learn about the most rewarding sectors and opportunities, and share your lessons learned with your peers.

Join us in celebrating the 10th anniversary of PERE Network's Japan Korea Week! What started as a humble conference of just 100 people, has now grown into a week-long gathering of investors spanning two Forums and two countries; an unmissable networking event. It is the biggest meeting of real estate investors in East Asia.

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For program information:
Rida Shaikh
rida.s@pei.group

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10 September 2024, Tuesday | Fairmont Ambassador Seoul

KST/UTC+9

LIVE interpretation between Korean / English is provided

08:30 Registration & Networking Coffee

09:00 **Investor Breakfast Briefing** (open to institutional investors only, by invitation only)

Join the institutional investors for a closed door, off-the-record discussion that will empower your investment decisions. Gain valuable insights into the latest market trends, find out what your peers are investing in, and discover co-investment opportunities.

10:00 Welcome & Opening Remarks

Conference Chair: Claire Cormier Thielke, Chief Investment Officer – Asia, **Prologis**

10:05 View from the Commentary Box – PERE Editor shares

Reflecting on 2024, the big ideas shaping real estate, and how the asset class is evolving

Speaker: Christie Ou, Senior Reporter, **PERE**

10:15 Keynote Fireside Chat: NPS's Vision for the Future of Real Estate Investing

David Kim, Head of Real Estate Platform Investment at the National Pension Service (NPS), will outline NPS's forward-looking vision for the future of real estate investing and share insights on navigating the shifting market dynamics. Emphasizing tactical diversification and robust risk management, Mr. Kim will delve into strategies for building a resilient portfolio and driving growth.

Keynote Speaker: David J.S. Kim, Head of Real Estate Platform Investment, **National Pension Service (NPS)**

Moderator: Christie Ou, Senior Reporter, **PERE**

10:35 Keynote panel: Discussing existing exposures, troubleshooting current challenges, and identifying the opportunity in 2025

- Unlocking Plan B – How do you tackle existing overexposure to certain sectors and markets in the West? What are the restructuring options on the table?
- Is it time to exit or to double down? How to refinance without compromising on liquidity

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- Gain insights and guidance into troubleshooting tactics, diversification strategies, risk management techniques, avenues for portfolio optimization
- How and where to invest through 2025

Speakers:

Felipe Morenés Botín, Founder & Managing Partner, **Stoneshield Capital**

George Agethen, Head of Asia-Pacific, Real Estate, **CDPQ**

Li Fan, Managing Director, **Warburg Pincus**

Moderator: Christie Ou, Senior Reporter, **PERE**

11:15 **Investor panel: Why now is the time to move on real estate**

- Where investors are most under-allocated and in which sectors
- The global trends influencing the allocation strategies of investors
- Falling knives: how investors are spotting and avoiding them
- The denominator effect: how extreme it is right now

Speakers:

Changeun (Harry) Song, Head of Overseas Real Estate, **Public Officials Benefit Association (POBA)**

Jun Park, Team Leader of Real Asset Investment Department, **Hyundai Marine & Fire Insurance**

Mikyung Chung, General Manager, **Shinhan Life Insurance**

Moderator: Wan Sun Park, Director, **TransPacific Group (Asia) Ltd.**

11:55 **Presentation: Understanding investor sentiment with PERE Global Investor 100 ranking**

Presenter: Andrew Rodriguez, Senior Research Associate, **PEI Group**

12:10 **Networking Lunch**

13:30 **Fireside chat**

13:50 **Keynote Speech: Demographics are Destiny – The Attractiveness of Alternative Real Estate Sectors**

Al Rabil, CEO of Kayne Anderson and co-founder and CEO of Kayne Anderson Real Estate, will discuss economic policy, the state of the commercial real estate market, and the role of changing demographics and their effects on alternative asset classes. Mr. Rabil will also share his outlook on the opportunity set ahead for alternative asset classes across equity and debt vehicles.

Keynote Speaker: Al Rabil, CEO, **Kayne Anderson**, Co-Founder & CEO, **Kayne Anderson Real Estate**

14:10 Panel: Will the golden era for credit continue when interest rates start to drop?

- Is now still a good time to be a lender?
- Whilst rates will inevitably come down, they are unlikely to drop to pre-covid levels; Will this change how lenders and borrowers work together on deals?
- Will ongoing bank constraints enable alternative lenders to enhance and maintain market share?
- What role will the CMBS market play in a recovery?

Speakers:

Jai Patel, Managing Director, Co-Head of Real Estate Debt, **ICG**

Lee Levy, Senior Managing Director, Head of Real Estate Debt, **Kayne Anderson**

Seonghun Min, Professor, The Department of Urban Planning and Real Estate, **The University of Suwon**, Investment Committee Member, **NPS, GEPS, HUF**

Moderator: Kyung Paik, Head of Korea, **Shelter Rock Capital Group**

14:55 Coffee & Networking

15:15 Europe Fund Manager Panel: How resilient is the European real estate market in withstanding the current geo-political climate?

- Now that the European Central Bank has made its first interest rate cut, will fundraising and transaction activity in Europe will pick up?
- How far have prices corrected in Europe and how far is left to go?
- What do you consider to be the biggest risk or challenge the industry will face in 2025?

Speakers:

Hyojin Ji, Executive Director, Head of Global Research Team, **Mastern Investment Management**

James Coke, Co-Head Institutional, UK Real Estate, **Columbia Threadneedle**

Sasha Silver, Head of Global Client Group, **Redevco**

Moderator: Michelle Seunghyun Lee, Senior Vice President, **Mirae Asset Securities**

15:55 Panel: Rise of Asia-Pacific – Where are the opportunities?

- What are the emerging trends in Asian real estate?
- Which are 2025's hottest markets and sectors to invest in?
- How can Asian fund managers be a better partner to Korean institutional investors?

Speakers:

Doyle Kim, Managing Director of Real Estate Investment Finance, **Hana Financial Investment**

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Eunseok (Eugene) So, Managing Director / Head of Global Alternative Investment Team,
Sangsangin Investment & Securities

Joyce Lo, Director, Private Capital Advisory, Real Assets Specialist, **Lazard**

Michelle Ling, Chief Executive Officer, Private Capital Management, **Mapletree**

Moderator: Elizabeth Oh, Wealth Business Leader, Korea, **Mercer**

16:35 Keynote Presentation: From Seoul to San Francisco – Analysing cross-border real estate allocation by global sovereign wealth funds and pension giants

Diego Lopez is a world-renowned expert on Sovereign Wealth Funds (SWFs), having consulted for the World Bank and UN, helping establish and reformulate numerous SWFs globally.

Mr. Lopez will discuss how real estate allocation of SWFs and pension funds from around the world compare with one another, and how these insights that can inform the investment strategies of institutional investors in the audience.

Keynote Speaker: Diego Lopez, Founder and Managing Director, **Global SWF**

16:50 Closing remarks & Networking Cocktails

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PERE Tokyo Forum 2024

11-12 September 2024, Thursday | Shangri-La Tokyo

Overcome challenges of today, seize opportunities of tomorrow. Join us at PERE Tokyo Forum along with 300+ of Japan's biggest institutional investors and the world's leading real estate fund managers. Meet with influential decision-makers for industry-shaping analyses of market trends and 2025 investment strategies. Learn about the most rewarding sectors and opportunities, and share your lessons learned with your peers.

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11 September 2024, Wednesday | The Executive Centre, Level 14, JP Tower, 2-7-2 Marunouchi, Chiyoda-ku, Tokyo 100-7014, Japan

16:30 PERE Women's Network Tea (open to women only, RSVP required)

Get a headstart on your networking with this delicious opportunity to connect with women of the industry. Expand your network and compare your portfolios over some tea and scones. Make some friends before the conference kickstarts tomorrow!

Facilitator: Jingjing Bai, Senior Advisor, **Bfinance**

12 September 2024, Thursday | Shangri-La Tokyo

JST/UTC+9

LIVE interpretation between Japanese / English is provided

08:30 Registration & Networking Coffee

09:00 Investor Breakfast Briefing (open to institutional investors only, by invitation only)

Join the institutional investors for a closed door, off-the-record discussion that will empower your investment decisions. Gain valuable insights into the latest market trends, find out what your peers are investing in, and discover co-investment opportunities.

Facilitator: Sumihiro Hiratsuka, President, **SUMI Global Partners K.K.**

10:00 Welcome & Opening Remarks

Conference Chair: Tetsuya Fujita, Managing Director, Country Manager-Japan, **CBRE Investment Management Japan KK**

10:10 View from the Commentary Box – PERE Editor shares

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Speaker: Christie Ou, Senior Reporter, **PERE**

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Keynote Speaker: Al Rabil, CEO, **Kayne Anderson**, Co-Founder & CEO, **Kayne Anderson Real Estate**

10:35 Presentation: Transatlantic CRE valuation and opportunities

Speaker: Kris Hoffman, Chief Strategy Officer, **Green Street**

10:40 Keynote panel: Private real estate today: a market for hitting allocations

- How managers are helping institutional investors to take advantage of today's market conditions
- How investors can get access to distressed deals in global markets
- What to understand about today's costs of capital

Speakers:

Kris Hoffman, Chief Strategy Officer, **Green Street**

Mark Power, Head of Income Credit, **Qualitas**

Takashi Murata, Co-Head of Asia Real Estate & Head of Japan, **Warburg Pincus**

Moderator: Christie Ou, Senior Reporter, **PERE**

11:20 Investor panel: Why now is the time to move on real estate

- Where investors are most under-allocated and in which sectors
- The global trends influencing the allocation strategies of investors
- Falling knives: how investors are spotting and avoiding them
- The denominator effect: how extreme it is right now

Speakers:

Ayaka Takimoto, Executive Director, **Japan Science and Technology Agency**

Junichi Yonezawa, Head of Alternative Investments, **Norinchukin Zenkyoren Asset Management Co Ltd**

Taiyo Taimi, Head of Asia, Unlisted Real Estate, **Norges Bank Investment Management**

Moderator: Tomoko Kitao, Managing Director, Client Solutions, **Hamilton Lane**

12:00 Presentation: Understanding investor sentiment with PERE Global Investor 100 ranking

Presenter: Andrew Rodriguez, Senior Research Associate, **PEI Group**

12:15 Networking Lunch

13:15 Panel: The evolution of American real estate market and where the best opportunities of 2025 can be found

- Effects of elections on macroeconomic factors: interest rates, inflation, regulation, global trade, and investment flows
- What implications could these changes have for Korean institutional investors investing in US real estate
- American resilience: Identifying resilient assets in the American market
- How can institutional investors position their portfolios to capitalize on emerging potential opportunities and mitigate risks?

Speakers:

Yoshi Kiguchi, CIO, **Pension Fund of Japanese Corporations**

Moderator: Takako Tokinaga, Portfolio Manager, **Mitsubishi UFJ Trust Bank**

13:55 Keynote Speech: Key objectives of GPIF's private market investment and our expectation in real estate market

Yoshitaka Todoroki, Managing Director, Private Market Investment Department, Government Pension Investment Fund (GPIF), will discuss GPIF's strategic approach to private market investments and provide insights into their outlook on the real estate sector. Mr. Todoroki will highlight GPIF's goals of achieving stable returns and effective risk management through diversified private market allocations, addressing opportunities and challenges in building a resilient investment portfolio.

Keynote Speaker: Yoshitaka Todoroki, Managing Director, Private Market Investment Department, **Government Pension Investment Fund (GPIF)**

14:15 Europe Fund Manager Panel: How resilient is the European real estate market in withstanding the current geo-political climate?

- Now that the European Central Bank has made its first interest rate cut, will fundraising and transaction activity in Europe will pick up?
- How far have prices corrected in Europe and how far is left to go?
- What do you consider to be the biggest risk or challenge the industry will face in 2025?

Speakers:

Daisuke Yamagami, Director, Investment, Private Assets, **ORIX Life Insurance Corporation**

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Juan Pepa, Founder & Managing Partner, **Stoneshield Capital**
Justin S. Harvey, Managing Director, Head of UK and Europe, **Cabot Properties**
Marc-Olivier Assouline, Head of Value Add Europe, **Columbia Threadneedle**
Neil Slater, CEO, **Redevco**

Moderator: Mattias Karnell, Director, **Teneo Partners Japan**

14:55 **Coffee & Networking**

15:15 **Keynote Presentation: From Tokyo to Tampa – Analysing cross-border real estate allocation by global sovereign wealth funds and pension giants**

Diego Lopez is a world-renowned expert on Sovereign Wealth Funds (SWFs), having consulted for the World Bank and UN, helping establish and reformulate numerous SWFs globally. Prior to founding Global SWF, he spent 5 years growing PwC's SWF practice as Director and COO.

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- Will ongoing bank constraints enable alternative lenders to enhance and maintain market share?
- What role will the CMBS market play in a recovery?

Speakers:

Akihiro Konishi, Director-General of Investment Management Department, **Federation of National Public Service Personnel Mutual Aid Associations (Kokkyoren)**

Jai Patel, Managing Director, Co-Head of Real Estate Debt, **ICG**

Lee Levy, Senior Managing Director, Head of Real Estate Debt, **Kayne Anderson**

Shinji Kawano, Head of Global Investment Department, **Tokio Marine Holdings, Inc.**

Smith Daley, 1st Vice President, Portfolio Oversight, **CIM**

Moderator: Tomohiro Kimura, Head of Investments, Japan, **WTW**

16:05 **Coffee & Networking**

16:25 **Panel: Japan's economic reawakening and its real estate investment opportunities**

Speakers:

Hidetoshi Ono, Country Head - Japan, **Tsao Family Office**

Seth Sulkin, President & CEO, **Pacifica Capital K.K.**

Vishnu Amble, Director, Investment Committee Member and Head of Foundation, **GreenBear Group**

Akio Yamashita, Representative in Japan, Managing Director, **Fortress Investment Group**

Moderator: Zoe Ward, Chief Executive Officer, **Japan Property Central K.K.**

17:00 **Panel: Rise of Asia-Pacific – Where are the opportunities?**

- What are the emerging trends in Asian real estate?
- Which are 2025's hottest markets and sectors to invest in?
- How can Asian fund managers be a better partner to Japanese institutional investors?

Speakers:

Hideki Yano, Director, Strategy & Project Department, **ES-CON JAPAN**

Michelle Ling, Chief Executive Officer, Private Capital Management, **Mapletree**

Samuel Tay, Head of Capital Markets, APAC, Real Estate Solutions, **DHL Supply Chain**

Moderator: Maya Ito, Partner Attorney-at-Law, **Nishimura & Asahi**

17:35 **Fireside Chat: Returns with a purpose- Investing in emerging markets**

- How can investors diversify their portfolios by investing in emerging markets
- Which emerging markets can offer the most rewarding investment opportunities?
- What should first-time investors know about niche real estate markets?
- What moral obligation does every big investor have in managing their capital pools?

Speaker:

Hiroshi Jinno, Chief Investment Officer, **International Finance Corporation**

Moderator: Kota Yasumura, Senior Director, Private Sector Investment Finance Division, **Japan International Cooperation Agency (JICA)**

17:55 **Closing remarks & Networking Cocktails**

This is a draft agenda and subject to change