PERE Network

Japan Korea Week

PERE Seoul Forum 2025

2-3 June 2025, Monday – Tuesday | Conrad Seoul

Experience the unmatched scale of PERE Japan Korea Week 2025, the region's largest gathering of Japanese and Korean institutional investors, where investors outnumber managers nearly 1.5:1!

This is your opportunity to connect with over 400 of Japan and Korea's most active institutional investors alongside leading global fund managers. Learn from thought leaders, build lasting partnerships, and uncover the most exciting opportunities in global real estate.

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Japan Korea Week

PERE 20th ANNIVERSARY

2 June 2025, Monday | Conrad Seoul

17:00 **Welcome Cocktails – Real Assets Edition** (open to all)

Kick off the week with an exclusive evening of networking and connection. Meet with leading professionals from the real estate and infrastructure sectors in an informal, vibrant setting. This combined gathering before the main event sets the stage for meaningful conversations and valuable connections across the real assets industry.

3 June 2025, Tuesday | Conrad Seoul

KST/UTC+9 *LIVE interpretation between Korean / English is provided*

08:00 **Registration & Networking Coffee**

08:30 **Investor Breakfast Briefing** (off-the-record, open to institutional investors only, RSVP required)

Presentation: Global real estate trends as seen by PERE– Exclusive insight into PERE's data

Backed by PERE's proprietary data, this session unveils the key trends shaping global real estate investment. Our Research & Analytics team will provide data-driven insights into capital flows, sector performance, and emerging opportunities, offering investors a unique perspective on the forces shaping the market.

A printed hard copy of the report will be circulated exclusively to attending investors.

Presenter: Ethan Koh, Head of Global Research Operations, **PEI Group**

09:30 **Welcome & Opening Remarks**

Conference Chair:

09:35 **View from the Commentary Box – PERE Editor reflects on H1'25 and where we're headed from here**

Reflecting on the first half of the year, figuring out where we are in the investment cycle, and where the real estate industry is headed from here.

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

09:40 **Keynote Interview**

Keynote Speaker:

10:00 **C-suite panel: The next big bet – What the next cycle means for real estate**

With markets at a turning point, are we past the bottom of the cycle, or is more turbulence ahead? How are leaders assessing geopolitical risks, interest rate uncertainty, and structural shifts in global capital flows? This panel brings together C-suite leaders from the world's largest real estate funds to discuss where they see the most exciting opportunities in real estate, what's keeping them up at night, and how they're positioning their portfolios for long-term success.

Speakers:
Juan Pepa, Founder and Managing Partner, **Stoneshield Capital**

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

10:40 **Coffee Break**

11:10 **Presentation**

11:30 **Panel: Cross-border capital flows – Finding a footing in Europe's recovery**

Europe is still heavily impacted with geopolitical uncertainty after last year's turbulent elections and the region is still reeling from the macroeconomic headwinds that caused a higher cost of capital. However, real estate markets are bottoming out and green shoots of growth are now visible across select markets. Panelists will share insights into the strategies and approaches they expect will yield the best results amid the region's recovery.

Speakers:
Michael Abel, Founder & CEO, **GREYKITE**
Tom Elviss, Fund Manager UK Real Estate, **Columbia Threadneedle Investments**

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

12:10 **Networking Lunch**

13:20 **Investor Panel: The evolution of Korean institutional investors – Lessons learnt & the road ahead**

Korea's leading institutional investors share insights into their journey of navigating market turbulence, from overexposure to certain sectors to financing and exit challenges. With lessons learned from past cycles, how are they restructuring their portfolios, diversifying across sectors, and managing liquidity constraints? What role will real estate continue to play in their strategies, *and how do they see opportunities evolving in today's macro environment? Get firsthand perspectives on how Korea's most influential investors are preparing for the future.*

Speakers:
Dongkwan Han, Principal Investment Team Leader, **Sungdam**
Rachel Seunghee Kim, Senior Portfolio Manager, **AIA Life Korea**

Moderated by: Andrew Shin, Former Head of Investment, Korea, **WTW**

14:00 **Panel: Cross-border capital flows – Targeting growth & returns in Trump's America**

The U.S. real estate market offers both opportunities and complexities for global investors with Trump's second term in office. This panel examines how cross-border capital is engaging with key sectors, managing risks from fluctuating interest rates, inflation, and geopolitical uncertainties, and positioning for long-term growth and returns.

Speakers:
Chad Buchanan, Founder & Managing Partner, **Twin Light Capital**
Doyle Kim. Managing Director, **Hana Securities**
Ben Harris, Head of **Rockpoint Industrial**

Moderated by: Soo Jin Kang Isicoff, Corporate/M&A Attorney, **Lewis Brisbois**

14:40 **Panel: Navigating the diversity of APAC real estate and unlocking APAC's high-growth markets**

Are Japan and Australia still considered staples for Korean LPs' portfolios? What other secondary cities and emerging economies can be considered the next frontier? A deep dive into the risk-reward profiles of APAC's diverse real estate markets and the exit strategies in a region that is rapidly evolving.

Speakers:
Matthias Naumann, CIO APAC, Real Estate, **DWS Real Estate**

15:20 **Coffee Break**

15:50 **Investor panel: Go big or go home – Where the world's biggest investors are doubling down – and pulling out**

Among the world's largest and most influential real estate capital allocators share where they are deploying capital with conviction and where they are pulling back. Gain exclusive insights into their evolving investment theses, the sectors and geographies they view as essential, and the macro and market risks prompting strategic portfolio adjustments.

Speakers:

Seung-hwan Hwang, Head of Global Real Asset Fund Investment, **Hanwha Asset Management**

16:30 **Panel: Fluctuating interest rates – How Debt Funds Navigate Opportunity and Risk**

Fluctuating interest rates are creating new opportunities for real estate debt funds and institutional investors. This panel examines how fund managers are strategically deploying capital to capitalize on market shifts while mitigating key risks such as credit quality, refinancing pressures, and liquidity constraints. Gain insights into how debt funds are structuring deals, pricing risk, and delivering competitive, risk-adjusted returns in an increasingly dynamic and competitive global landscape.

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

17:10 **Panel: The rise of Korean real estate – Tapping into homegrown opportunities**

Korea's real estate market is attracting heightened global interest, fueled by strong demand for large-scale logistics developments and high-growth multifamily housing. This session explores where institutional capital is flowing, how investors are structuring deals to maximize returns, and what key trends—such as regulatory shifts, demographic changes, and technology adoption—are shaping the future of Korea's property market. Gain insights into the strategies driving success in this dynamic and evolving investment landscape.

Speakers:
Celine Jeeyoun Kim, Senior Manager, Alternative Investment Team, **Lotte Non-Life Insurance**

17:50 **Closing Remarks**

17:55 **Networking Cocktails**

PERE Tokyo Forum 2025

5-6 June 2025, Thursday- Friday | 4th floor, Kabuto One, Tokyo 103-0026

Experience the unmatched scale of PERE Japan Korea Week 2025, the region's largest gathering of Japanese and Korean institutional investors, where investors outnumber managers nearly 1.5:1!

This is your opportunity to connect with over 400 of Japan and Korea's most active institutional investors alongside leading global fund managers. Learn from thought leaders, build lasting partnerships, and uncover the most exciting opportunities in global real estate.

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Japan Korea Week

PERE 20th ANNIVERSARY

5 June 2025, Thursday | Venue: 4th floor, Kabuto One, Tokyo 103-0026

JST/UTC+9

LIVE interpretation between Japanese / English is provided

08:00 **Registration & Networking Coffee**

08:30 **Investor Breakfast Briefing** (open to institutional investors only, by invitation)

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.

Facilitators:
Gianluca Romano, Head of Capital Raising & Client Relations, **Catella**
Sumihiro Hiratsuka, President, **SUMI Global Partners K.K.**

Sponsored by Catella

09:30 **Welcome & Opening Remarks**

Conference Chair:

09:35 **View from the Commentary Box – PERE Editor reflects on H1'25 and where we're headed from here**

Reflecting on the first half of the year, figuring out where we are in the investment cycle, and where the real estate industry is headed from here.

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

09:40 **Keynote Speech: Inside GPIF's Medium-Term Plan and the role of real estate in GPIF's multi-asset portfolio strategy in 2025 and beyond**

Yoshitaka Todoroki will deliver an exclusive unveiling of GPIF's new Medium-Term Plan, offering insight into how real estate fits into the pension fund's multi-asset portfolio strategy for 2025 and beyond. Hear from Japan's largest investor on achieving long-term returns while navigating market volatility—and how to balance stability with performance in your portfolio.

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

10:00 **C-suite panel: The next big bet – What the next cycle means for real estate**

With markets at a turning point, are we past the bottom of the cycle, or is more turbulence ahead? How are leaders assessing geopolitical risks, interest rate uncertainty, and structural shifts in global capital flows? This panel brings together C-suite leaders from the world's largest real estate funds to discuss where they see the most exciting opportunities in real estate, what's keeping them up at night, and how they're positioning their portfolios for long-term success.

Speakers:
Ben Harris, Head of **Rockpoint Industrial**
Felipe Morenés Botín, Founder and Managing Partner, **Stoneshield Capital**
Seppi Colloredo-Mansfeld, Managing Director, Investor Relations, **Cabot Properties**

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

10:40 **Coffee Break**

11:10 **Keynote Fireside chat: Beyond the US – Exploring differentiated and diversified real estate opportunities**

As investors look beyond the US, select international real estate markets present compelling opportunities for diversification and risk adjusted returns. This keynote will explore key market dynamics, sector-specific trends, and the forces driving investment flows. Mr. Allen will examine where capital is being deployed, which asset classes are proving most resilient, and how investors can strategically position themselves to benefit from the opportunities arising. With insights into both debt and equity strategies, this session will provide a roadmap for navigating real estate investment opportunities in key markets outside the US.

Keynote Speaker: Charles Allen, Head of European Real Estate, **Fiera Real Estate**

11:30 **Panel: Cross-border capital flows – Targeting growth & returns in Trump's America**

The U.S. real estate market offers both opportunities and complexities for global investors with Trump's second term in office. This panel examines how cross-border capital is engaging with key sectors, managing risks from fluctuating interest rates, inflation, and geopolitical uncertainties, and positioning for long-term growth and returns.

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

12:10 **Networking Lunch**

13:20 **Investor panel: Go big or go home – Where the world's biggest investors are doubling down – and pulling out**

The world's largest and most influential real estate capital allocators share where they are deploying capital with conviction and where they are pulling back. Gain exclusive insights into *their evolving investment theses, the sectors and geographies they view as essential, and the macro and market risks prompting strategic portfolio adjustments.*

Speakers:
Jun Mizuno, Chief Portfolio Manager, Investment Strategy Dept., Head of Alternative & Fund Investment Management Team, **Nippon Wealth Life Insurance Company Limited**
Koji Someno, Head of Real Asset Fund Investment Div., Alternative Investment Dept., **The Dai-ichi Life Insurance Company**

14:00 **Panel: Fluctuating interest rates – Real estate debt funds balance optimism with caution**

Fluctuating interest rates are creating new opportunities for real estate debt funds and institutional investors. This panel examines how fund managers are strategically deploying capital to capitalize on market shifts while mitigating key risks such as credit quality, refinancing pressures, and liquidity constraints. Gain insights into how debt funds are structuring deals, pricing risk, and delivering competitive, risk-adjusted returns in an increasingly dynamic and competitive global landscape.

Speakers:
Dan Riches, Head of Real Estate Finance, **M&G Investments**
Robert Petty, Executive Director and CEO, **Fiera Asia**

14:40 **Panel: Cross-border capital flows – Finding a footing in Europe's recovery**

Europe is still heavily impacted with geopolitical uncertainty after last year's turbulent elections and the region is still reeling from the macroeconomic headwinds that caused a higher cost of capital. However, real estate markets are bottoming out and green shoots of growth are now visible across select markets. Panelists will share insights into the strategies and approaches they expect will yield the best results amid the region's recovery.

Speakers:
Joseph Vullo, Head of Real Estate, Europe, **Columbia Threadneedle Investments**
Michael Abel, Founder & CEO, **GREYKITE**

Moderator: Kazuki Shiina, Vice President, Pan-Alts, **Aksia**

15:20 **Coffee Break**

15:50 **Panel: Will changing demographics make the living sector the defining investment theme of the next decade?**

As aging populations, shrinking households, and urban migration reshape global housing demand, institutional capital is flowing into the living sector like never before. This panel explores how demographic shifts are driving long-term opportunities in multifamily, student housing, senior *living, and more—and whether the living sector is set to become a core allocation for the next generation of investors.*

16:30 **Investor Panel: From Yen to real estate – Japanese investors' playbook for the next 5 years**

With currency fluctuations and a historically cautious approach to real estate, Japanese institutional investors face a unique set of challenges and opportunities. Many remain under-allocated to real estate, but with global markets evolving, will they increase exposure? How are they navigating the yen's volatility and assessing overseas opportunities amid high hedging costs? This panel unpacks the strategies Japan's leading LPs are using to deploy capital, manage risk, and find value in a rapidly shifting investment landscape.

Speakers:
Yoshikazu Murase, Sr. Manager of Real Estate Investment Office, **Japan Post Insurance**

Moderated by: Mattias Karnell, Director, **Teneo Partners**

17:10 **Panel: The evolution of Japanese real estate – From urban redevelopment to revival of hospitality**

Japan's real estate market is evolving quickly, with urban redevelopment, logistics, and hospitality sectors leading the way. This panel uncovers the drivers of growth, from local policies to shifting demographics, the impact of low interest rates and a volatile currency, and explores how investors can unlock value in a dynamic market.

Speakers:
Philip Ryan, Director, Capital Investments & Transactions, APAC Development, **IHG Hotels & Resorts**

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

17:50 **Presentation: Global real estate trends as seen by PERE– Exclusive insight into PERE's data**

Backed by PERE's proprietary data, this session unveils the key trends shaping global real estate investment. Our Research & Analytics team will provide data-driven insights into capital flows, sector performance, and emerging opportunities, offering investors a unique perspective on the forces shaping the market.

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

18:05 **Closing remarks**

18:10 **Networking Cocktails**

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Japan Korea Week

PERE 20th ANNIVERSARY

6 June 2025, Friday | Venue: TBA

14:00 **PERE Women's Network Tea – Real Assets Edition** (open to women only, RSVP required)

A delicious opportunity to connect with women of real estate and infrastructure. Expand your network and compare your portfolios over some tea and scones.

Facilitator:

This is a draft agenda and subject to changes

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