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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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# Japan Korea Week

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 speech - 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 navigating the shifting market dynamics. Emphasizing on long-term value creation and robust risk management, he will insights into how to build a resilient portfolio and drive 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:

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

Jae Y. Kim, Managing Director & Global Chief Investment Officer, **Samsung SRA Asset Management**

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

### 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**

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

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

### 12:10 **Networking Lunch**

### 13:15 **US Fund Manager 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?

### 13:55 **Keynote Speech: Demographics are Destiny – The Attractiveness of Alternative Real Estate Sectors**

## Japan Korea Week

*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**

### 14:15 **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:

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

Nick Lee, Managing Director, Asian Business Development, Real Estate, **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:

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

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

Speakers:

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

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

**Sangsangin Investment & Securities**

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

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## Japan Korea Week



**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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# Japan Korea Week

11 September 2024, Wednesday | Shangri-La Tokyo

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!*

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.*

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**

*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 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.*

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

**10:35 C-Suite 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

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

**11:15 Presentation: TBC**

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

**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:

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

**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 by GPIF**

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**  
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.*

*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.*

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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)**

Nick Lee, Managing Director, Asian Business Development, Real Estate, **Kayne Anderson**

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

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**

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

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

Speakers:

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

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

17:35 **Closing remarks & Networking Cocktails**

This is a draft agenda and subject to change