
# 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.

## Principal Sponsor

FIERA CAPITAL

## Lead Sponsor

CABOT

Stoneshield

## Sponsor

CATELLA

COLUMBIA THREADNEEDLE INVESTMENTS

CIM

M&G Investments

ROCKPOINT

For speaking opportunities:
**Rida Shaikh**
rida.s@pei.group

For sponsorship opportunities:
**Charlotte Hung**
charlotte.h@pei.group

For registration queries:
**Luca Greene**
luca.g@pei.group

**perenews.com/japan-korea-week/**

PEI


**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**

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**

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**

For speaking opportunities:
**Rida Shaikh**
rida.s@pei.group

For sponsorship opportunities:
**Charlotte Hung**
charlotte.h@pei.group

For registration queries:
**Luca Greene**
luca.g@pei.group

**perenews.com/japan-korea-week/**

PERE Network

# Tokyo Forum

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