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#MSCI_IPF2016



MSCI/IPF PROPERTY INVESTMENT CONFERENCE



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17 - 18 November, 2016

The Grand Hotel

Brighton, UK





British Airways i360 is conceived and designed by Marks Barfield Architects / Photo credit: British Airways i360

MSCI/IPF PROPERTY INVESTMENT CONFERENCE 2016

TAKING THE LONG VIEW AT BRIGHTON

With the 450-foot i360 tower open to visitors, Brighton now boasts some of the best views of any seaside town in the UK.

The MSCI/IPF Property Investment Conference 2016 will also provide a broad perspective. As dramatic political events take centre stage in the UK and US, it can be easy to be distracted by short-term market volatility. So, at this event, we take a step back, to ask what these shifts could mean for real estate and those who invest in the asset class over the longer term.

Financial Times columnist Gideon Rachman will open the conference with his authoritative views of global political developments. With the US election result due to be declared just before the event, delegates should find this session essential listening.

Rachman's keynote speech will set the scene for the next session on global real estate cycles and the UK property market's current position on its long-term path. Will political upheavals, not least those caused by the EU referendum decision, have a significant impact on cyclical patterns, possibly distorting the picture completely?

Lunch on day one will be followed by a look at the technological advances and economic developments that are presenting new opportunities and challenges

for the property construction industry. Such considerations will ultimately impact the availability and quality of investment assets.

The first day will close with a session that considers the role 'alternative' real assets, such as infrastructure, leisure and rented residential property, can play in the investment portfolio. This is particularly relevant when income rather than capital growth is the key focus and the appetite for risk is wavering.

Day two begins with a look at the changing landscape of real estate finance, particularly the market implications of newly emerging sources of debt.

Then we will again take the long view, as Stian Westlake of Nesta, the National Endowment for Science, Technology and the Arts, explores the impact of disruptive technological change on UK businesses and real estate investors. These changes may have even more lasting effects on our economy and society than short-term political disruption.

On a lighter note, the speaker at the Gala Dinner will be Tony Hawks, comedian, inveterate wager taker and author of *Round Ireland with a Fridge* and *Playing the Moldovans at Tennis*.

We look forward to seeing you at Brighton in November.

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CONFERENCE PROGRAMME

DAY ONE

THURSDAY, 17 NOVEMBER, 2016

9.00 a.m.	REGISTRATION AND REFRESHMENTS
10.00 a.m.	CHAIRMAN'S INTRODUCTION Bill Hughes, <i>Head of Real Assets, Legal & General Investment Management</i>
10:15 a.m.	SESSION 1: THE IMPACT OF GLOBAL EVENTS ON FINANCIAL MARKETS Keynote presentation: Distinguishing between the real and perceived risks for investment. Gideon Rachman, <i>Chief Foreign Affairs Commentator, Financial Times</i> Q&A with chairman and audience
11:15 a.m.	REFRESHMENT BREAK
11:45 a.m.	SESSION 2: READING BETWEEN THE LINES: NEW INSIGHTS ON INTERNATIONAL REAL ESTATE CYCLES Riding the waves: what can we learn from the long term analysis of sectors, markets and regions? Remy Briand, <i>Managing Director and Global Head of Research, MSCI</i> How is the current cycle different from those of the past? Paul Clark, <i>Chief Investment Officer, The Crown Estate</i> Ian Mason, <i>Portfolio Manager, AEW UK</i> Panellist: Marleen Bosma-Verhaegh, <i>Head of Research, Bouwinvest</i> Q&A with chairman and audience
1.00 p.m.	LUNCH AND NETWORKING
2.15 p.m.	SESSION 3: RAISING THE NEW GENERATION OF ASSETS: INNOVATIONS AND CONSTRAINTS IN REAL ESTATE SUPPLY How are building design changes and construction/development challenges shaping the UK market? Bek Seeley, <i>Commercial Finance Director, Lendlease</i> Dan Nicholson, <i>Managing Director, Head of UK, Tishman Speyer</i> Q&A with chairman and audience
3:30 p.m.	REFRESHMENT BREAK
4:00 p.m.	SESSION 4: THE EXPANDING UNIVERSE OF REAL ASSETS Alternative property sectors: Strategic justification and practical implementation Hideki Kurata, <i>Head of Alternatives & Special Situations, AXA Real Estate</i> Understanding infrastructure: What role should it play in the investment portfolio? Perry Noble, <i>Partner, Hermes Infrastructure</i>

How does infrastructure compare to other real estate alternatives in terms of potential contribution to the portfolio? Challenges to the traditional fund management model.

Panellists:
Paul Richards, *Head of European Real Estate, Mercer*
Atif Ansar, *Programme Director, Saïd Business School*

Q&A with chairman and audience

5.30 p.m.	CLOSE OF DAY ONE
7:15 p.m.	DRINKS RECEPTION
8:00 p.m.	GALA DINNER After dinner speaker: Tony Hawks, <i>Author and Comedian</i>

DAY TWO

FRIDAY, 18 NOVEMBER, 2016

9:30 a.m.	SESSION 5: TRENDS IN THE DEBT MARKET The flow and pricing of credit to real estate are key to determining market conditions. Since the global financial crisis there has been a substantial evolution in the sources of debt. What are the implications of this growth? Is such an expansion injecting more or less risk into the system? Session chairman: Rob Martin, <i>Chairman, IPF Research Steering Group</i> and <i>Director of Research Real Assets, Legal & General Investment Management</i> Changing Sources of Debt Capital Hans Vrensen, <i>Consulting Director, Hans Vrensen Consulting</i> Crowdfunding: Gimmick or Game-changer? Brenna O’Roarty, <i>Principal, RHL Strategic Solutions</i> Panellists: Peter Cosmetatos, <i>Chief Executive, Commercial Real Estate Finance Council (CREFC) Europe</i> Emma Huepfl, <i>Co-Founder and Principal, Laxfield Group</i> Q&A with chairman and audience
11:00 a.m.	REFRESHMENT BREAK
11:30 a.m.	SESSION 6: THE IMPLICATIONS OF DISRUPTIVE TECHNOLOGY FOR BUSINESS SUCCESS AND REAL ESTATE INVESTMENT PERFORMANCE Keynote presentation: Stian Westlake, <i>Executive Director - Policy and Research, Nesta</i> Q&A with chairman and audience
12:50 p.m.	CHAIRMAN'S CLOSING REMARKS Bill Hughes, <i>Head of Real Assets, Legal & General Investment Management</i>
1:00 p.m.	CLOSE OF CONFERENCE FOLLOWED BY LUNCH

SPEAKERS' GALLERY



ATIF ANSAR

Programme Director |
Saïd Business School



MARLEEN BOSMA -
VERHAEGH

Head of Research |
Bouwinvest



REMY BRIAND

Managing Director and
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IAN MASON

Portfolio Manager |
AEW UK



DAN NICHOLSON

Managing Director,
Head of UK |
Tishman Speyer



STIAN WESTLAKE

Executive Director -
Policy and Research |
Nesta

KEYNOTE SPEAKER

GIDEON RACHMAN

Chief Foreign Affairs Commentator,
Financial Times



We are delighted that Gideon Rachman will be opening this year's conference as keynote speaker. As the chief foreign affairs commentator for the Financial Times, he will bring his extensive travels and access to world leaders to give an insider's view of global events and their implications for financial markets. At the FT, Gideon writes a weekly column on international politics as well as feature articles, including his recent Brexit Diary. Before joining the FT in 2006, he worked for The Economist for 15 years. He received the 2016 Orwell Prize for journalism, Britain's most prestigious prize for political writing and the 2016 European Press Prize: Commentator Award. His new book, *Easternisation: War and Peace in the Asian Century*, describes how the growing wealth of Asia nations is transforming the international balance of power.

CONFERENCE FEES

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£1,750 + VAT

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£1,950 + VAT

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