

Astoria Investor Forum

Friday, September 21, 2012
Venue: Gakushikaikan

From 13:00 (Registration Opens 12:30)

Part I: Conference 13:00 to 15:45 (simultaneous translation provided)

Short speeches shall cover topics such as asset class, market and market outlook

Time	All Audience Inclusive Event	Room 202	LAP
12:30	Registration Opens		0:30
13:00	Welcome & Orientation by Astoria Consulting		0:05
13:05	Keynote Address: Private Equity: A Sectoral Overview and Outlook by Bruno E. Raschle, Adveq Management		0:25
13:30	Short Presentations on Income Strategies (Infrastructure, Mezzanine) by Rob Gregor, Balfour Beatty Infrastructure Partners; and Barry Lau, Gen2 Partners		0:40
14:10	Short Presentations on Growth Strategies (Asian Growth Strategies) by KB Chandrasekar, Asiabridge Capital; and Ketan Patel, Greater Pacific Capital		0:40
14:50	Institutional Investor Panel: Analyzing CalPERS' New Allocation Bucket Investing - Will it work for investors in Japan? Panelists: Hideya Sadanaga, Nissey Asset Management; Noriyuki Morimoto, HC Asset Management; Yoshihiro Mine, Daiwa Fund Consulting; and Moderator: Joji Takeuchi, Brightrust PE Japan		0:40
15:30	Short Break	Room 201	0:15

Part II: Institutional Investor Workshops/Reception 15:45 to 18:30

Session topics shall include detailed investment strategy, investment team and fund information & other

LP Workshop (Institutional Investor Only Sessions) (English-language Spoken)

Time	Growth Global	Growth by Regions	Income	LAP
15:45		Asiabridge Capital - Room 307	Balfour Beatty Infrastructure Partners - Room 306	0:45
16:45	Adveq Management - Room 307	Earlybird Venture Capital - Room 309	Gen2 Partners - Room 306	0:45
17:30	Cocktail Reception (All Audience Inclusive Event) Room 201			1:00

Part III: Invitation Only Event 18:30 to 20:30

18:30	Sit Down Dinner	Room 202	2:00
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* Note: Program shown above are subject to change without prior notice

Co-sponsors



EARLYBIRD

GREATER PACIFIC



Asiabridge



GEN2 PARTNERS

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12:30 Registration Opens

13:00 Welcome & Orientation

13:10 Opening Speech

A Sectoral Overview on Private Equity



Bruno E. Raschle
Founder & Executive Chairman,
Adveq Management

Bruno is responsible for defining the strategic direction of Adveq and for the firm's business development in Asia. He is also a member of the Investment Committee. Before founding Adveq in 1997, Bruno was the founder and Managing Director of the MC Partners fund of funds investment programs at Motor Columbus, Switzerland. Bruno's operational experience includes the management of start-up, turn-around and expansion opportunities in various industries on different continents. Bruno holds an MSc in Construction Engineering from the Swiss Federal Institute of Technology (ETH) and an MSc in Industrial Engineering from Stanford University.

13:30 Short Presentations on Infrastructure & Mezzanine Strategies



Rob Gregor
Managing Partner
Balfour Beatty Infrastructure Partners

Rob is the Managing Partner of Balfour Beatty Infrastructure Partners LLP and is responsible for the overall management of the investment advisory business. Previously, Rob was Head of European Infrastructure at AMP Capital Investors, where he was responsible for managing the European infrastructure investment business, which he was instrumental in founding in 2005. Rob has acted as a director on the boards of a number of infrastructure investments, including Compana Logstica de Hidrocarburos, Angel Trains, Alpha Trains, Thames Water and the Secondary Market Infrastructure Fund.



Barry Lau
Partner & CIO
Gen2 Partners

Mr. Lau is a co-founder and a Managing Partner of Gen2 Partners. He was previously Head of Fund Derivatives Asia at BNP Paribas (HK) and managed a US\$2 billion portfolio of collateralized loans. He was also formerly Head of Fund Derivatives Asia at ABN AMRO (HK/LDN) focused on creating PE funds. He was formerly a lawyer at Clifford Chance LLP, London, focused on private equity. Mr. Lau co-authored the British Venture Capital Association guidance notes as well as numerous trade journals on venture capital investing in China. Mr. Lau obtained his law degree from University College London.

14:10 Short Presentations on Asian Growth Strategies



KB Chandrasekar
Founder & Chief Executive
Asiabridge

Mr. Chandrasekar founded Asiabridge Capital in 2007, after a 30-year career mostly with HSBC. As the former Head of Corporate Strategy and Development for HSBC, he originated and managed multiple acquisitions and pioneering award winning JVs and strategic investments in excess of US\$5B in financial institutions across Asia; as well as formulated growth strategies for over 20 countries. Till recently, he was also a Senior Adviser, Asia-Pacific to McKinsey covering strategy, new markets and business reviews for financial institutions and corporate groups. He is currently a member of several boards of leading financial institutions in Asia and Europe.



Ketan Patel
CEO and Founder
Greater Pacific Capital

Ketan is the CEO and Founder of Greater Pacific Capital, an investment firm focused on the high growth markets of India and China. The Firm is distinguished by its ability to originate powerful ideas and themes for countries, industries and companies. Previously Ketan was a Managing Director in Goldman Sachs. He founded and developed Goldman Sachs' Strategic Group focused on Strategic Counsel to key global clients of the firm from the corporate, investing and government arena. Prior to joining Goldman Sachs he was a Board Member of KPMG, head of Business Transformation Strategy Consulting and Implementation.

14:50 Institutional Investor Panel: Analysing CalPERS' New Allocation Bucket Investing – Will it work for investors in Japan?



Hideya Sadanaga
General Manager & Head of Product Development, External fund Investment & Cash Management
Nissay Asset Management Co.

Currently Hideya Sadanaga works out of Nissay Asset Management, and responsible for planning and launching in-house and third-party managed products for institutional and retail customers and also investing & monitoring for various third-party managed funds that range from traditional to alternative. Until March 2011 he was Deputy GM for the Credit & Alternative Investment Dept. of Nippon Life, where he oversaw and planned investments in PE, HF, and credit funds. Previously, he had been instrumental in constructing Nippon Life's private equity portfolio, leading commitments of over \$1B in numerous PE funds. Hideya graduated from the University of Tokyo Law (1990), Univ. of Michigan LL.M (1999)



Noriyuki Morimoto
Chief Executive Officer
HC Asset Management

Noriyuki Morimoto founded HC Asset Management in November 2002. As a pioneer investment consultant in Japan, he established the investment consulting business of Watson Wyatt K.K. (Tokyo Office) in 1990, where he was Director & Consultant for 13 years. His responsibilities also included Benefit consulting and Financial Services consulting. Prior to joining Watson Wyatt, he was responsible for foreign fixed income investment, asset allocation and investment strategy at Mitsui Life Insurance Co., where he managed assets for the company's variable life products and group annuities as a fund manager. He spent 2 and half years in London managing fixed income assets. He started his investment career as Japanese equity analyst at Mitsui Life in 1983. Bachelor of Arts (Philosophy), University of Tokyo (1981).



Yoshihiro Mine
Pension Fund Consultant
Pension Investing Consulting Dept.
Daiwa Fund Consulting

Originally joined Daiwa Research Institute. In 1995 he was first assigned to system development work on macro-economic financial statistics data processing for securities companies. Since 2001, Mr. Mine provides consultation work on defined benefit pension funds at the pension investing consulting department of Daiwa Fund Consulting. Graduated with BS from Rikkyo University.

Part I: Conference 13:00 to 15:45 (simultaneous translation provided)

14:50 Institutional Investor Panel: Analysing CalPERS' New Allocation Bucket Investing – Will it work for investors in Japan?



Moderator: Joji Takeuchi, CEO Brightrust PE Japan

Mr. Takeuchi co-founded Brightrust PE Japan in 2007. Brightrust conducts research on Japanese private equity and provides investment advisory to Japanese and non-Japanese investors. Brightrust also sources secondary and co-investment opportunities for overseas investors. Prior to establishing

Brightrust, Mr. Takeuchi was a partner at Konomi, Inc., a boutique investment bank in Tokyo. Before that, he was a global co-head of trading at General Re Financial Products, a subsidiary of a Berkshire Hathaway Company General Re Corporation. After establishing GRFP Tokyo in 1991 and GRFP Hong Kong in 1996, he was responsible for GRFP's Asia-Pacific business. He began his professional career at Overseas Economic Cooperation Fund of Japan in 1983. Mr. Takeuchi holds B.A. from Tokyo University and M.A. from Sydney University.

Part II: Institutional Investor Workshops 15:45 to 18:30 & Cocktail Reception (Presentations Made in English)

Time	Growth Global	Growth by Regions	Income	
15:45 (45 min)		 Room 307 KB Chandrasekar Founder & Chief Executive Asiabridge Capital See Personal Bio Above	 Room 306 Rob Gregor Managing Partner Balfour Beatty Infrastructure Partners See Personal Bio Above	All Audience Inclusive Meeting Space Provided
16:45 (45 min)	 Room 307 David Seex Head of Asia Pacific Adveq Management See Personal Bio Below	 Room 309 Dr. Hendrik Brandis Co-founder and Partner Earlybird Venture Capital See Personal Bio Below	Room 306 Barry Lau Partner & CIO Gen2 Partners See Personal Bio Above & Conor MacNamara Partner Gen2 Partners See Personal Bio Below 	
17:30 (60 min)	Cocktail Reception – including a short speech by Earlybird Venture Capital (All Audience Inclusive Event)			

Speakers Bio (Breakout Sessions)

David Seex, Head of Asia Pacific Adveq Management

David Seex is Head of Asia Pacific at Adveq. In this role he is responsible for investor relations, marketing and business development in the region. He is a director and responsible officer of Adveq Management Hong Kong Limited. Before joining Adveq David was CEO of RAB Capital in Asia. Prior to that he was Head of Citigroup Alternative Investments Asia, and was a member of the founding management team serving on both the division's management and operating committees. His main responsibility was leading the build-up of the firm's investor franchise in the region. David has a BA in Latin and Ancient History from the University of Exeter and an MBA from Columbia Business School.

Dr. Hendrik Brandis, Managing Partner Earlybird Venture Capital

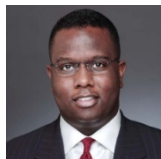
Co-founder and partner of Earlybird; Board member of EVCA and past chairman of the EVCA Venture Capital Platform Council. More than 17 years experience as investor and entrepreneur; focus on web/cloud-enabled services and telecom. Most successful exits: [element 5](#) to Digital River (NASDAQ:DRIV); [Dianoema](#) (Milan: NOE.MI); [dooyoo.de](#) to Le

Guide.com S.A. Board member of [B2X Care Solutions](#), [nfon](#), and [carpooling.com](#); chairman of the board of [simfy](#). Co-founder of GMM; Partner with McKinsey & Co.; project manager with EADS (Messerschmidt Boelkow-Blohm)



Conor MacNamara, Partner Head of Business Development Gen2 Partners Japan KK

Prior to joining Gen2, Mr. MacNamara was Asia Co-Head of Credit & Alternative Marketing and Japan Head of Fund Linked Derivatives at ABN AMRO Securities Tokyo. As the Co-Head Credit & Alternative Marketing in Asia, Mr. MacNamara was in charge of originating and structuring structured credit products and alternative fund derivatives into Japan. Prior to working at ABN AMRO, Mr. MacNamara was a director of Structured Product Sales Asia & Middle East for Standard Chartered Bank in Singapore and Dubai. Mr. MacNamara studied undergraduate Commerce (B.Comm Hons) and went on to graduate with a Masters of Business Studies (MBS Hons) in Banking & Finance from The University College Dublin (UCD).



Greetings by Lawrence Penn, III The Camelot Group

A military officer turned financier, Lawrence Penn is a Managing Director at The Camelot Group, a Private Equity Investment and Advisory firm that provides investment and advisory services to Fortune 2000 companies and institutional investors worldwide. Since inception, The Camelot Group has executed over \$10 billion in transactions and has managed capital for institutions, governments, pension funds and family whose net worth cumulatively exceeds \$500 billion. Mr. Penn was previously an Investment Banker at Lazard and a Portfolio Manager in the Private Equity Group of JP Morgan Investment Management (JPMIM) where he managed committed and invested capital and served on the Advisory Boards of several private equity groups.

Astoria Investor Forum 2012

About Our Sponsors



Founded in 1997, Adveq is a leading asset manager investing in private equity and real asset funds globally. It offers specialized investment solutions which allow the firm's clients to access select private market segments globally. To date, Adveq has invested in more than 300 funds on behalf of its clients and generated consistent returns throughout economic cycles. Adveq's client base comprises institutional investors such as pension funds, insurance companies, family offices and other financial institutions located in Europe, North America and the Asia-Pacific region. Many of Adveq's investors are repeat, long-term clients with whom the firm has developed a role as a trusted partner for private market investing. Adveq has offices in Zurich, Frankfurt, New York, Beijing, Shanghai and Hong Kong, as well as a representative office in Sydney.



Asiabridge provides capital for mid-sized companies with quality management teams, across high growth sectors in Asia. Founding investors are blue chip institutions from Asia and Europe with cumulative market capitalization exceeding USD150bn and operations in over 35 countries. We benefit from the experience and capabilities of our team across multiple geographies and sectors; besides leveraging the network of our partners. We have a strong track record in sectors such as financial services, healthcare, retailing, etc. With focus on capital growth, portfolio companies have high quality management teams with ability to generate growth for an acceptable risk profile - optimising risk-reward-liquidity.



Balfour Beatty Infrastructure Partners LLP (BBIP) is an operator-led infrastructure investment firm, managed by a dedicated team of experienced infrastructure investment professionals and supported by the global platform of a world-class infrastructure services business. BBIP provides investment services to investors in infrastructure assets in the energy, transport and utilities sectors in Europe and North America



Established in 1997 Earlybird currently manages \$700 million in assets and is a leading European venture capital firm active in technology venture investing. Since its inception, Earlybird has invested in many companies which have sparked some of the most significant innovations in business and technology and resulted in large scale (\$1bn+) IPOs and trade sales. Earlybird's active portfolio currently includes more than 20 companies in the consumer internet and enterprise services space such as B2X Care Solutions, Carpooling.com, Crowdpark, Madvertise, nfon, Peak Games, Smava and Socialbakers. Further information is available at www.earlybird.com

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About Our Sponsors



GEN2 PARTNERS

Gen2 Partners is an independent Asian asset management firm with US\$500 million AUM and 30 professionals based in offices in Hong Kong, Tokyo, Beijing and Xiamen. Gen2 Partners is primarily focused on North Asia, managing both liquid and private investments. On the private investment side, Gen2 Partners has a very deep team with 6 people in the investment team based in Hong Kong, 2 senior advisors, 3 senior members in the Investment Committee and a 6 person servicing team based in Beijing and Xiamen. Gen2's PE strategy is to generate equity-like returns with credit-like downside protection, together with a shallow "J-Curve".

GREATER PACIFIC

Greater Pacific Capital (GPC) is an investment firm designed to capture investing opportunities in the high growth countries of India and China, using the skills of an experienced core team originally from Goldman Sachs. In both its target regions, GPC is distinguished by its approach: the firm finds and creates "special situations" from which it can create new value for its investors and investee companies. GPC's approach focuses on the track record and personality of entrepreneurs, the industrial logic of companies, the positioning in the spectrum of opportunity, and risk and the price and terms of entry and exit.

THE CAMELOT GROUP

The Camelot Group is an Investment and Advisory firm that provides independent and sophisticated advice to institutions, corporations, governments, and individuals in the Alternative Asset and Private Equity Industries. We focus on long-term relationships, consistent advisory practices and precise execution of transactions. Our professionals have been trusted advisors to Corporations, Institutions, Limited Partners, and General Partners around the globe. Our Investment and Advisory practice focuses on the acquisitions of limited partner interests, portfolios of direct investments, and Corporate Assets in the Alternative Asset and Private Equity markets. Our professionals, partners, and industry contacts are our most valuable resources.

Handling of Personal Information & Disclaimer

Note: All delegates are required to have read, understood and are in agreement with the following "Guidelines of Handling of Personal Information" and "Disclaimer" before proceeding to register in the Astoria Investor Forum.

Guidelines of Handling of Personal Information

This event is organized by Astoria Consulting, Inc. (The organizer). The organizer understands all personal information obtained while organizing this conference is privileged information and will be handled according to the following guidelines. 1) The organizer recognizes the importance of protecting the privileged personal information. It shall seek appropriate means and methods to collect, use, provide and entrusting the information; 2) The organizer shall prevent miss-use of personal information including illegal access, loss, damages and alteration. The organizer shall seek and implement appropriate information security methods available; 3) The organizer shall conduct intra-company wide education to achieve and improve such information protection; 4) The organizer agrees to abide by the rules pertaining to information protection laws; 5) The organizer shall limit the use of personal information for the following specific purposes shown below: To send announcement of Astoria organized events; To conduct survey in order to improve the service contents of Astoria organized events; To send announcements of Astoria related events; and 6) The organizer may share personal contact information within the Astoria group companies. However, the Organizer shall limit the application to work related usages. Astoria group companies shall be in full compliance with the above listed guidelines.

August 2, 2012 Hal Morimoto, Managing Director, Astoria Consulting Inc.

Disclaimer

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Astoria Investor Forum Registration Form

FAX:03-6310-0778

Or send this information by email to: apec_admin@astoriacg.com

Step 1: Choose An Appropriate Business Type Shown Below:

<input type="checkbox"/> Pension Investor <input type="checkbox"/> Balance Sheet Investor – Qualified Institutional Financial Investors such as Banks and Insurance Co.,	<input type="checkbox"/> Pension Consultant, Rating Company	Gold Pass Go to Step 3 & 4
<input type="checkbox"/> Financial Instrument Business (FIB)-Type 1 <input type="checkbox"/> Discretionary Investment Managers (fiduciaries for pension investors) <input type="checkbox"/> Trust Banks <input type="checkbox"/> Other (please specify: _____)	<input type="checkbox"/> FIBs-Type 2 <input type="checkbox"/> FIBs (Brokerage Business) <input type="checkbox"/> Investment Advisors <input type="checkbox"/> Fund Managers (DIMs) <input type="checkbox"/> Auditors <input type="checkbox"/> Attorneys	

Step 2: Please Choose An Appropriate Pass From Below:

Pass Types	Fees	Participating Events			
	Excl. 5% tax	Part-I Panel	Part-II LP Workshop/Cocktail	Part-III Dinner	
<input type="checkbox"/> Platinum Pass	US\$900.00	○	○ *2	○	Go to Step 3 & 4
<input type="checkbox"/> Gold Pass	Free Invitation	○	○	○	
<input type="checkbox"/> Preferred Guest Pass*1	Free Invitation	○	○	×*3	
<input type="checkbox"/> Preferred Guest Dinner Pass	US\$180.00	×	×	○	Go to Contact Details
<input type="checkbox"/> Cocktail & Dinner Pass	US\$360.00	×	Cocktail Reception Only	○	

*1: You may apply this pass if you could enter into a potential collaboration with any of the conference sponsors. Please note the company name from which you wish to obtain a preferred guest pass – Astoria shall make arrangement for up to 2 individuals for each registering company: _____

*2: If you are a fund manager or a non-LP delegate, host company of the LP Workshop must approve your participation.

*3: Holders of "Preferred Guest Pass" must obtain Dinner Pass separately.

(MUST) Step 3: Please Select (✓) LP Only Workshops You Are Attending. Multiple Choice Possible.

Time	Track A: Growth	Track B: Growth by Regions	Track C: Income
15:45-16:30		<input type="checkbox"/> Asiabridge Capital	<input type="checkbox"/> Balfour Beatty Infrastructure Partners
16:45-17:30	<input type="checkbox"/> Adveq Management	<input type="checkbox"/> Earlybird Venture Capital	<input type="checkbox"/> Gen2 Partners
17:30-18:30	Cocktail Reception (All Audience Inclusive)		

(RSVP) Step 4: Sit Down Dinner from 18:30 – 20:30 (for those who have GOLD and PLATINUM Passes)

☐ Yes, I will participate. ☐ No, I will not participate

Contact Details

◆Note: All delegates are required to have read, understood and am in agreement with terms explained in the "Guidelines of Handling of Personal Information" and "Disclaimer" before proceeding to register in the Astoria Investor Forum.

◆Full Name (MUST): _____

◆Email (MUST): _____@_____

◆Company Name (MUST): _____

◆Dept. & Job Title: _____

◆Address: _____ ◆ZIP: _____

◆Tel (MUST): _____ ◆Fax: _____

Registration Deadline: September 14, 2012

Please send return this application form by fax (FAX:03-6310-0778) or by email (Email: apec_admin@astoriacg.com) to us. Your registration certificate will be emailed to you about 1 week before the event date. Invoice will be sent to you immediately. Please complete your payment before the event date. We will not reimburse your registration fee, but will accept a substitute person to attend the event.

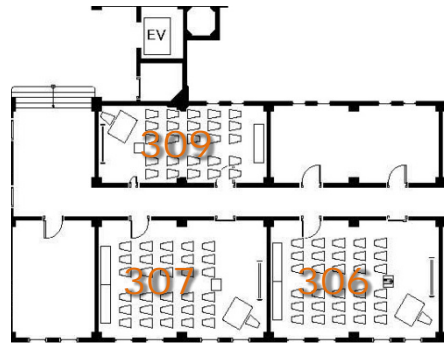
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Conference Venue: GAKUSHIKAIKAN

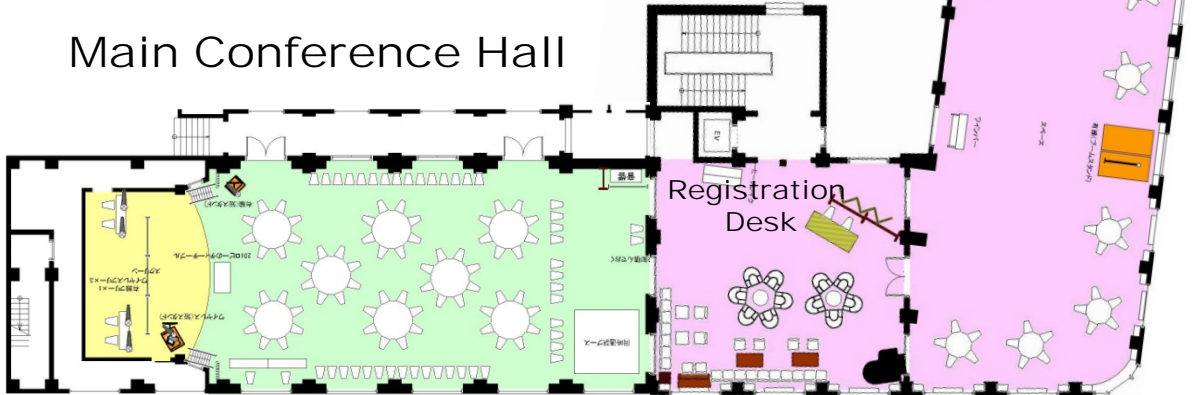
Breakout Sessions Will Be Organized on the 3rd Floor



2nd Floor



Main Conference Hall



Main Hall
Dinner Reception

Networking Coffee Break
Cocktail Reception

About the Organizer



Astoria Consulting organizes educational conferences for the financial investors and pension investors in Tokyo since 2001. The flagship event is called Astoria Private Equity Investment Forum which was launched in September 2002. Following a successful conclusion of the Astoria Investor Forum (AIF) which was a joint organization between Astoria and AL-IN publication, Astoria has launched a new series of conference called Astoria Investor Forum since January 2012 to further develop educational and networking opportunities between institutional investors and fund managers in the alternative assets.

Astoria Consulting, Inc.

Contact: Hal Morimoto Email: apef_admin@astoriacg.com

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