

PENSION SCHEME INVESTMENT IN INFRASTRUCTURE AND REAL ESTATE

BANKING, FINANCIAL SERVICES AND PENSIONS PORTFOLIO



CROWN AGENTS
ACCELERATING SELF-SUFFICIENCY & PROSPERITY

e: trainingbookings@crowagents.co.uk
t: +44 [0]20 3940 4300

PENSION SCHEME INVESTMENT IN INFRASTRUCTURE AND REAL ESTATE

COURSE OUTLINE

The long-term nature of both infrastructure assets, including communications, ports and amenities, and commercial and residential real estate makes investment in these alternative asset classes attractive to pension schemes.

However, pension investors need to exercise caution when considering allocations to these asset classes. The robustness of projected cash flow streams generated by these investments through the business cycle needs to be carefully analysed since it is these cash flows, typically underpinned by contractual arrangements, that actually generate income, and consequently returns, to investor capital.

The programme provides delegates with key insights into the Project Finance techniques underlying infrastructure investment and assesses the optimal position within the capital structure of project financing special purpose vehicles (SPV) to generate acceptable risk-adjusted returns for pension schemes' risk appetite. Delegates will discuss the suitability of different types of infrastructure assets for pension scheme investment, and draw the careful distinction between these and "public goods" perhaps more appropriately funded by government taxation and other sources.

The principal types of commercial and residential real estate are covered in detail by the programme including construction of new properties as well as the valuation analysis and risk assessment underpinning responsible investment by pension schemes in existing assets.

COURSE OBJECTIVES: On completion, you will be able to:

- Appreciate the increasingly important role played by private equity in investment
- Understand the fundamental drivers behind the evolution of the market
- Analyse the risk/return profile of private equity investment
- Identify the principal actors in infrastructure project finance transactions

- Appreciate the key factor of liquidity in private assets vis-à-vis mainstream securities
- Understand the important differences between infrastructure and public goods

KEY TOPICS

- The nature and risk/return profile of private asset investment
- Rationales for pension scheme allocation to private equity and infrastructure
- Pitfalls in private asset investment and the key role of effective due diligence
- Realistic liquidity analysis in public and private asset markets
- Evolution of private investments and key exit strategies
- Project finance structures and participants

This is week two of **The Pension Scheme Investment Toolkit**.

DURATION	FEE	DATE	VENUE
05 days	£2,650	20 - 24 May 2024	London
		25 - 29 November 2024	Dubai

"ON DEMAND" COURSES



In addition to the scheduled dates shown, we are flexible to schedule additional dates to our calendar in a location of your choice. To ensure we can explore adding an additional date, do aim to contact us with your request with a minimum of 4 months' notice to allow the course to be advertised.

WE REWARD LOYALTY

We offer all our clients a '4+1' loyalty scheme. For every four delegates enrolled from an organisation in any calendar year, we will provide you with one additional place, free of charge.

"Very impressed especially with the knowledge and level of interaction by the facilitator. Always giving practical examples and a preferred mode of course delivery."

PRISCILLA MUSA, Pension Examiner, Reserve Bank of Malawi. A delegate attending Pension Scheme Investment in Private Equity and Infrastructure.



FEATURED TRAINER DUNCAN HUGHES

Duncan has over 25 years of experience in financial services across the banking, asset management and insurance sectors.

During his career in financial services he held many senior positions at major financial firms including NM Rothschild and Columbia Threadneedle. In recent years, he has specialised in developing market financial services and pensions and has lectured and consulted widely in South-East Asia and Africa. He is the author of a number of publications in the fields of investment, financial risk management and on the opportunities presented by new financial technologies, including blockchain, particularly in a development context.