

Private Debt
Investor

Seoul Forum 2019

PDI Seoul Forum

7 November 2019 | The Westin Chosun Seoul

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Confirmed Speakers

- **Chairperson: Dr. Gabriella Kindert**, the Expert in Alternative Lending, Board Member from Mizuho Group
- **Mark Brenke**, Head of Private Debt, Managing Director, Ardian
- **Um Yoon Chan**, Senior Portfolio Manager, Korea Post
- **Tom Connolly**, Chief Investment Officer and Head of the Global Private Credit Group in Goldman Sachs' Merchant Banking Division, Goldman Sachs Group
- **Timothy J. Conway**, Head of Private Credit, First Eagle
- **BK Cheon**, Chief Investment Officer, DGB Life Insurance
- **Hemant Daga**, President & Head, Global Asset Management, Edelweiss Group
- **Adam Davis**, Director, Property, Wingate
- **Sean J. Egan**, President, Egan-Jones Ratings
- **David Forbes-Nixon**, Chairman and CEO, Alcentra
- **Ian Fowler**, CFA, Managing Director, Barings
- **Andrew Hedlund**, Americas Editor, Private Debt Investor
- **Paul Johnson**, Partner, EQT Credit
- **Adalla Kim**, Reporter, Private Debt Investor
- **Lee Landrum**, Managing Director, US Direct Lending, BlackRock
- **Hakku Lee**, Executive Vice President, KTB Asset Management
- **YongGwan Kwon**, Head of Private Equity Team, Hyundai Marine & Fire Insurance
- **YoonPyo Lee**, Head of Global Investment Team, KDB Life Insurance
- **Sandra Lee Montgomery**, Partner, Proskauer
- **Jake Nam**, Managing Director, Head of Private Debt, Hana Alternative Asset Management
- **Deborah Ogawa**, Senior Director, U.S. Structured Credit Group, Fitch Ratings
- **Michael Patterson**, Governing Partner and Portfolio Manager of Direct Lending, HPS Investment Partners
- **Art Penn**, Founder and Managing Partner, PennantPark
- **Greg Racz**, Co-founder & President, MGG Investment Group
- **Robert Radway**, Chairman & CEO, NXT Capital
- **Adam Ruggiero**, Managing Director, MetLife Investment Management
- **Andrew Shin**, Head of Investments, Korea, Willis Towers Watson
- **SukMoon Woo**, Head of Investment Banking Division, Shinhan Life Insurance
- **JungYong Yang**, Head of Asset Management Department, Meritz Fire & Marine Insurance



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Conference Agenda – 7 November 2019

- 0815 **Registration and networking**
- 0845 **PEI welcome and opening remarks from Chairperson**
Speaker: **Dr. Gabriella Kindert**, the Expert in Alternative Lending, Board Member from Mizuho Group
- 0900 **Keynote: The value of scale and differentiated sourcing capabilities in private credit**
 - Non-sponsor lending: not just sourcing, it's about execution
 - An awash in debt capital - Utilizing scale as a competitive advantage
 - Opportunities to find alpha returns persist at the larger end of the lending marketSpeaker: **Michael Patterson**, Governing Partner and Portfolio Manager of Direct Lending, HPS Investment Partners
- 0930 **Keynote panel: Global debt under the microscope**
 - The role of private debt within the wider portfolio
 - Addressing the impact of unique global issues in debt
 - The tighter terms and limited deal sourcing opportunities: How do they affect the return expectations?
 - Lessons learned from the global financial crisis
 - Where does the real asset debt sit for investors?Moderator: **Andrew Hedlund**, Americas Editor, Private Debt Investor
Speakers:
Hemant Daga, President & Head, Global Asset Management, Edelweiss Group
Robert Radway, Chairman & CEO, NXT Capital
- 1010 **Keynote: Getting your debt strategy right**
 - Evolution of the private debt market and diversity of fund structures
 - What LPs should look for when finding a fund manager
 - Case study: Investing in complex debt structuring deals - The perils and the potential of the unitrancheSpeaker: **Tom Connolly**, Chief Investment Officer and Head of the Global Private Credit Group in Goldman Sachs' Merchant Banking Division, Goldman Sachs Group
- 1040 **Networking break**



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1110 **Developed market focus: Where to find value in private credit?**

- US, Europe and Australia: Where are these markets in the debt cycle?
- How regulations are likely to change and how they will impact manager strategies and allocations?
- How is currency risk impacting investor sentiment in these markets?
- What type of deals are currently available in these markets?
- What is the risk-adjusted return expectation?

Moderator: **Deborah Ogawa**, Senior Director, U.S. Structured Credit Group, Fitch Ratings

Speakers: **Mark Brenke**, Head of Private Debt, Managing Director, Ardian

Lee Landrum, Managing Director, US Direct Lending, BlackRock

Art Penn, Founder and Managing Partner, PennantPark

1150 **Panel: A focus on mid-market direct lending**

- What are the drivers for investing in the mid-market? How does the upper and lower mid-market compare for deals, visibility, terms and returns?
- What are the trade-offs between syndicated lending and private market lending in the mid-market and SME space?
- To what extent to mid-market lending dynamics align with the overall private debt cycle?
- What are the documentation trends for mid-market transactions?

Moderator: **Sandra Lee Montgomery**, Partner, Proskauer

Speakers: **Timothy J. Conway**, Head of Private Credit, First Eagle

Ian Fowler, CFA, Managing Director, Barings

Paul Johnson, Partner, EQT Credit

Greg Racz, Co-founder & President, MGG Investment Group

1230 **Panel: Effective ways to manage, add value and extract maximum returns from distressed debt and special situations**

- How are Asian or European countries dealing with their NPL issues and performing loans?
- Distressed, special situations and NPL exit strategies that meet return expectations: What are the available options?
- Where are we in the economic cycle and how does credit special situations change in response to the wider economic situation?

Speakers: **David Forbes-Nixon**, Chairman and CEO, Alcentra

Jake Nam, Head of Private Debt, Hana Alternative Asset Management



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1300 **Networking lunch (Sponsored by HPS)**

1410 **Panel: Strategies for successful fundraising in Asia**

- Opportunities in private debt: How do Korea and Asia compare with the rest of the world?
- The dos & don'ts of fundraising in Korea
- What is the role of asset management companies in Korea and how do they work?

Moderator: **Sean J. Egan**, President, Egan-Jones Ratings

Hakku Lee, Executive Vice President, KTB Asset Management

1440 **Panel: Investor appetite for real estate debt**

- Real estate investment as an asset class: What makes it so popular?
- Where in their portfolio does real estate debt sit for Korean LPs and how does this impact return expectations?
- Debt fund and direct real estate lending opportunities in US, Europe and Australia

Speakers: **Adam Davis**, Director, Property, Wingate

Adam Ruggiero, Head of Real Estate Research and Strategy, MetLife Investment Management

1510 **Networking break**

1540 **LP voices: What they want from fund managers**

- What are the expectations of the fund managers?
- Who LPs think managing capital the best – single strategy fund manager vs multi-asset fund manager vs multi-strategy fund manager?
- What are the appealing strategies and other priorities for Korean LPs?

Moderator: **Adalla Kim**, Reporter, Private Debt Investor

Speaker: **BK Cheon**, Chief Investment Officer, DGB Life Insurance

SukMoon Woo, Head of Investment Banking Division, Shinhan Life Insurance



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1610 **Panel: Korean LP perspectives on private debt**

- How do global trends or local regulations encourage investors to pursue private debt?
- What makes LPs confident to increase allocations to private debt?
- What are the risk appetite and geographic focus appealing to Korean LPs?
- Where on the capital stack are investors looking?

Moderator: **Andrew Shin**, Head of Investments, Korea, Willis Towers Watson

Speakers: **Um Yoon Chan**, Senior Portfolio Manager, Korea Post

YoonPyo Lee, Head of Global Investment Team, KDB Life Insurance

YongGwan Kwon, Head of Private Equity Team, Hyundai Marine & Fire Insurance

JungYong Yang, Head of Asset Management Department, Meritz Fire & Marine Insurance

1650 **Closing remarks from Chairperson**

1700 **End of forum and Cocktail (Sponsored by MGG)**

The agenda is subject to change.



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