

Japan Korea Week 2020

PDI Japan Korea Week 2020

Private Debt Investor's 2nd annual PDI Japan Korea Week on 10-12 November will examine the impact of a tumultuous 2020 and create the roadmap for the next decade of capital flow to private debt funds. The event will bring the most active outbound investors and global GPs in the private credit space to analyse the latest trends in the market, discover new opportunities globally and build valuable connections for business growth.

Cocktail sponsor



Luncheon sponsor



Co-sponsor



Featured speakers and organisations:

- Anthony Biddulph, CEO, Capra Global Partners
- Jiroo Eoh, Team Head, ABL Life Insurance
- Adalla Kim, Reporter, Private Debt Investor
- Deborah Ogawa, Senior Director, U.S. Structured Credit Group, Fitch Ratings
- Michael Patterson, Governing Partner, HPS Investment Partners
- Robert Petty, Co-CEO and Co-CIO, Fiera Capital

- Greg Racz, Co-founder & President, MGG Investment Group
 - Koji Sugauchi, Executive Officer General Manager, Fund Management Department, Osaka Shoko Shinkin Bank
 - Thomas Swain, Director, Credit Suisse Private Fund Group
 - Edward Tong, Managing Director, Head of Private Debt Asia, Partners Group
- More speakers to be announced soon*

PDI Seoul Forum Agenda

10 November 2020 (Tuesday)

- 8.00 Registration and coffee
- 8.50 Welcome from PDI and Chair's opening remarks
- 9.00 **Opening address by Financial Services Commission**
- 9.10 **Opening panel: What is fuelling the rise in global private debt?**
- What are the key learnings from the COVID-19 crisis?
 - Senior debt, mezzanine and distressed: which strategies have emerged well in 2020 and which have suffered?
 - Why transparency in reporting will remain important and what data is required in decision making
 - Will ESG investing be the new norm?
- 9.50 **Keynote presentation: How senior debt fit into an LP portfolio**
- What should LPs aware, in terms of deal structures and extend, when they seek to allocate to private debt
 - How can a private debt strategy make the portfolio different for LPs?
 - How to effectively diversify geographically and by sector
 - When to step out the comfort zone?
- 10.10 **LP keynote fireside chat**
- What now is the Korean LP view of private debt?

- How transparent are Korean LPs finding their managers? Are they getting the reporting detail they need?
- What is the relationship between LP and GP in a world of restricted travel? Are LPs prepared to commit to funds without seeing managers face to face?

10.30 Networking refreshments

11.00 **Middle market lending in Europe and US**

- Major strategies and regions providing maximised returns
- Incentives and deterrents to deploy capital

11.40 **Mezzanine debt**

- What are the criteria affecting the decision-making?
- What LPs should look for when finding a fund manager

12.20 **Real asset debt**

- Risk and returns compare to corporate debt
- Why real estate and infrastructure debt fit into a mixed asset portfolio?

13.00 Lunch

14.20 **Case studies: From cradle to grave syndicated loan**

- Examples of success and impacts of failure: what has worked well and why
- What investors need to aware of and why?

1440 **Presentation: Australian private debt**

- Market outlook: how allocation levels are going to change?
- What is working best and why?
- What factors could accelerate or derail future growth?

1510 Networking refreshments

1540 **Panel: Where to find uncrowded opportunities in Asia?**

- How different managers dealing with opened-end and closed-end vehicle?

- What are the competitive advantages for funds catering to the larger end of the market?
- Opportunities and key challenges ahead for private debt in Asia

16.20 **Panel: Meet the Korean LPs and gatekeepers**

- Why debt is preferred by Korean insurance companies when equity yields are higher than debt
- What kind of challenges are you facing lately regarding the asset allocations?
- Target returns and risks acceptable and unacceptable on private debts
- The plan to deploy more, same or less capital in the market, in terms of geography, strategy and implementation approach
- How should LPs due diligence private debt managers and when to step in when there is a performance issue?

16.50 **Chairperson's closing remarks**

17.00 **End of forum and Cocktail**

PDI Tokyo Forum Agenda

12 November 2020 (Thursday)

- 8.00 Registration and coffee
- 8.15 Breakfast briefing (by invitation only)
- 8.50 Welcome from PDI and Chair's opening remarks
- 9.00 **Opening panel: How will the private debt change in the next cycle?**
 - How the landscape for private debt in globe is developing in response to COVID-19?
 - What a private credit deal looks like today and over the multiple cycles?
 - Are sponsor-backed transactions still appealing and what benefits do they offer private lenders?

9.40 **Keynote presentation: How senior debt fit into an LP portfolio**

- What should LPs aware, in terms of deal structures and extend, when they seek to allocate to private debt
- How can a private debt strategy make the portfolio different for LPs?
- How to effectively diversify geographically and by sector
- When to step out the comfort zone?

10.00 **Keynote panel: Risks vs Yields**

- What GPs and banks do anything to manage and mitigate risk, in terms of country, sector and performance?
- Why banks' involvement still prevalent in debt market and their role in partnership? What role are banks playing in the market today?
- How does the risk-return profile compared in developed and developing regions?
- Risk management: What if pandemics strike again?

10.30 Networking refreshments

11.00 **Middle market lending in Europe**

- Major strategies and regions providing maximised returns
- Incentives and deterrents to deploy capital

11.40 **Middle market lending in US**

- Major strategies and regions providing maximised returns
- Incentives and deterrents to deploy capital

12.20 **Collateralised loan obligations and leveraged loans**

- Why CLOs and other structured credit products had drawn Japanese LPs' attention?
- How to avoid risks in the event of a sudden change of economic and market conditions

13.00 Lunch

14.00 **Spotlight feature: Is ESG more important than ever?**

14.20 **The debate around debt secondaries**

- When does it begin to attract Japanese LPs and why?
- Where are the opportunities in the enormous market?
- What are factors that accelerate or derail future growth?

14.40 **Panel: The seamless solution - hybrid facilities in debt funds**

- Where hybrid facility lies and how this adds into the fund management toolkit
- Why a high ratio of NAV facilities to hybrid facilities in the market
- Benefits by obtaining and using a hybrid facility for open-ended funds

1510 Networking refreshments

1540 **Panel: Where to find uncrowded opportunities in Asia?**

- How different managers dealing with opened-end and closed-end vehicle?
- What are the competitive advantages for funds catering to the larger end of the market?
- Opportunities and key challenges ahead for private debt in Asia

16.20 **Panel: Meet the Japanese LPs and gatekeepers**

- Where do Japanese investors find more risk, crowding out and undervalued opportunity?
- What kind of challenges are you facing lately regarding the asset allocations?
- Target returns and risks acceptable and unacceptable on private debts
- The plan to deploy more, same or less capital in the market, in terms of geography, strategy and implementation approach
- How should LPs due diligence private debt managers and when to step in when there is a performance issue?

16.50 **Chairperson's closing remarks**

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Investor

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The agendas are subject to change.

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