

Debt Week Europe 2021

5 - 8 October

Private Debt Investor Debt Week Europe 2021

Connect with leading investors across Europe

5-8 October, London and Munich

Day one: 5 October (London)

09:00

PDI Capital Structure Forum Welcome Address

09:05

Chairperson's Opening Remarks

09:20

Opening Keynote Investor Interview: Building an investment philosophy: private credit's role in a pension portfolio

- Building out a credit function – balancing public and private markets and assessing the full credit spectrum
- IMCO's activity, manager selection and decision-making in private credit markets and deployment over the last year
- Finding the right balance between opportunistic strategies and reliable return strategies
- An LP perspective on global credit market trends: manager consolidation, regional developments and more

Jennifer Hartviksen, Managing Director, Global Credit, **IMCO**

09:55

Keynote Panel Discussion: 18 months later: performance and possibilities in an era of transition

- How has portfolio performance fared since the beginning of the pandemic? Has it surpassed initial expectations?
- Which strategies have reigned supreme, and why?
- Mitigating factors: what impacts have bank retreatment and widespread government lending had on the private debt market?
- What role will alternative lenders have to play as the definition of 'the new normal' continues to play out across the globe?

Moderator: Daniel Hendon, Partner, **Proskauer**

Stephan Caron, Managing Director, Head of European Private Debt, **BlackRock**

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Greg Racz, President, **MGG Investment Group**

Peter Glaser, Head of European Direct Lending, **Alcentra**

10:40

Panel Discussion: How LP behaviour is evolving in the private debt space

- The need for yield – how are investors meeting this challenge across the globe?
- As private debt becomes increasingly multi-faceted, how are LPs setting up to approach this?
- Direct and co-investments – are we seeing a transformation in the way LPs are investing? Or is it still the minority that are adopting this approach?
- What are the priorities when it comes to ESG?

Moderator: Dalit Nuttall, Principal, **West Valley Capital**

Prasun Mathur, Head of Private Assets, **Aviva**

Joe Abrams, Head of Private Debt, Europe, **Mercer**

Trevor Castledine, Senior Director, Head of Private Credit, **bfinance**

Jeffrey Griffiths, Co-Head of Private Credit, **Campbell Lutyens**

Tricia Ward, Director, Head of Private Credit, **Redington**

11:20

Networking Break

11:50

Panel Discussion: A defining year for private debt? Evolving ESG demands and priorities

- The evolving definition of sustainable assets amidst a transition from exclusion to engagement-based approach to ESG
- What is driving this increase in portfolio-level engagement and is it producing improved results and transparency?
- How is the EU taxonomy and wider regulation altering the ESG landscape in private debt?
- ESG-linked margin ratches, basis point models and other emerging formulas for future success in sustainability

Moderator: Sabrina Fox, CEO, **European Leveraged Finance Association**

Aurelie Hariton-Fardad, Director, **MetLife Investment Management**

Christopher Bone, Head of Private Debt, Europe, **Partners Group**

Jane Gray, Head of European Research, **Covenant Review**

12:30

Presentation: PDI research presentation

Daniel Humphrey Rodriguez, Head of Private Markets, **PEI**

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12:50

Panel Discussion: Considerations for distressed debt post-2020

- Reflecting on last year's distressed deployment – did managers get the timing right?
- What can distressed and dislocation funds still offer now that volatility has subsided?
- How have government support packages and other factors had an impact?
- Capital raising outlook for 2021 and beyond for distressed deals across the globe

Elisabeth Baltay, Partner, **Proskauer**

Ivelina Green, CIO & Founder, **Pearlstone Alternative**

13:30 Lunch

Corporate Debt	Real Asset Debt and Specialty Finance
<p>14:40 Examining sector strengths and weaknesses amidst ongoing transition</p> <ul style="list-style-type: none">• Why a high-quality, diverse portfolio is more important than ever as the economy remains in a state of transition.• What we can expect from different sectors as the unprecedented levels of government support are eased.• Restructurings, defaults and preserving of liquidity: are debt funds prepared to service at the portfolio level?• What will the new normal look like and which sectors will be ripe for private debt investment? <p>Christine Farquhar, Co-head of Global Credit Research, Cambridge Associates Andrea Pescatori, CEO, VER Capital Mustafa Dincer, Founder, MD Advisors Orla Walsh, Managing Director, StepStone Global</p>	<p>14:40 Embracing the ever-widening definition of infrastructure in the debt market</p> <ul style="list-style-type: none">• How are the lines between infrastructure, real estate and other asset classes continuing to blur?• Digital infrastructure, clean energy and more: should they be considered by investors and what kind of returns can they expect?• What other newly defined areas of infrastructure are attracting attention?• Does 'traditional' infrastructure still hold appeal?• How these assets manifest themselves amidst your ESG portfolio targets <p>M. Nicolas Firzli, Director-General, World Pensions Council Marguerite Polge de Combret, Vice President, Macquarie Capital</p>

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15:15

Focusing the lens on small-ticket and SME lending

- Assessing institutional and private investor attitudes towards this area of the lending market
- Why does this remain a relatively under-exploited niche?
- How alternative lenders will shape the small-ticket landscape once government support for this area of the market dries up across the continent.
- What kind of role can small-ticket and SME lending play in investors' portfolios moving into the future?

Amany Attia, CEO, **Thincats**

Marek Pärtel, Co-Founder & CEO, **EstateGuru**

15:15

Right time, right place? Identifying niche and specialty finance opportunities

- Why the time is right and the market ripe for these types of investments.
- Investor due diligence: measuring and mitigating risk in this space.
- Which specialty strategies are particularly appealing and how accessible are they for investors?
- The diversification advantage: why these strategies can give investors the upper hand within a balanced portfolio

Viral Patel, Managing Director, **Prime Lead Partners**

Harris Antoniou, Founder and Managing Director, **Neptune Maritime Leasing**

15:50

Analysing investor allocation and fundraising figures: is safety still the priority?

- Why are LPs continuing to gravitate towards senior debt over mezzanine and subordinated?
- Why are 'big brand', mainly American GPs dominating market share more than ever before?
- Examining whether this means investors are missing a trick when it comes to sufficient diversification.
- Will we see an uptick in fundraising as we move gradually from virtual back to real-world?

Sweta Chattopadhyay, Investment Director, **Moonfare**

Natalia Tsitoura, Managing Director, Head of European Private Debt, **Apollo Global Management**

15:50

Distressed opportunities in real asset debt

- Retail space, offices and more – does real estate hold the key to investors looking for distressed debt opportunities post-pandemic?
- What other areas of niche real asset debt or asset-based lending can facilitate these investment vehicles?
- Why this is still the right time for opportunistic debt investments?

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16:20

Afternoon Networking Break

16:50

Audience Roundtable Discussions:

- Development of emerging markets in private debt
- Evaluating the appeal of the growing secondaries debt market
- The future of fundraising post-Covid
- Realising ESG targets in private debt
- The case for NAV-based lending in the post-Covid world

17:30

Close of conference and networking drinks reception

Day two: 6 October (London)

08:00

Invite only LP networking breakfast

Facilitated by Dalit Nuttall, Principal, West Valley Capital

09:15

Chairperson's Welcome Address

09:20

Presentation: Tracking the key global developments for ESG in private credit

09:40

PDI Investment Committee: Global Opportunities

Our PDI Investment Committee takes a look at three investment case studies from leading GPs across the globe in this unique interactive format.

10:45

Morning Networking Break

11:30

Panel Discussion: Catering for sophistication – how managers are meeting the evolving demands of clients

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- How are fund managers meeting the demands of investors that are increasingly searching for multi-strategy debt solutions?
- How can managers create a cycle-agnostic strategy and deliver consistent returns for their investor base?
- Exploiting gaps in a crowded market to give you and your investors the upper hand
- Meeting ever-increasing investor expectations when it comes to ESG and sustainable investing

Lorna Robertson, Head of Funds, **Connection Capital**

Reji Vettaserry, Lead Portfolio Manager – Private Market Solutions, **Decalia Asset Management**

Kristina Matthews, Managing Director, Head of Investor Relations & ESG, **Brightwood Capital Advisors**

12:15

Panel Discussion: Development in private debt integration for DC pensions.

- Assessing the development over the past 24 months of integration for defined contribution pensions in private markets
- How GPs are responding to and catering for DC demand for private debt funds
- Why is appetite increasing for private credit solutions amongst those in control of defined contribution schemes?

Moderator: Andy Thomson, Senior Editor, **Private Debt Investor**

Dean Wetton, Managing Director, **Dean Wetton Advisory**

Nick Smith, Director, Private Credit, **Alternative Credit Council**

13:00

Closing interview: Co-investments, direct investments and more: how is the debt landscape changing for LPs?

- How is investor appetite for co-investment and direct opportunities developing? How has the pandemic affected this?
- Why fee reduction and maximising returns mean that co-investments remain a tantalising prospect for the future.
- Resources, transaction deadlines, experience? Best practice for overcoming the main hurdles for these strategies.
- What will this mean for the debt landscape of the future?

13:30

Closing remarks

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13:40

Networking lunch and end of conference

Day three: 7 October (Munich)

09:00

PDI Germany Forum welcome address

09:05

Chairperson's opening remarks

Hans-Peter Dohr, Senior Managing Partner, **Institutional Capital Associates**

09:15

Opening Panel Discussion: State of the market - private debt's progress in the DACH region amidst an evolving global pandemic

- How has portfolio performance fared over the past 18 months?
- How have fund managers adjusted their processes and behaviours to benefit their investors?
- In Germany and the wider region, what impact have Government stimulus packages and other interventions had and how will that play out in the months to come?
- How does the altered landscape we now operate in provide opportunity for private credit funds?

Peter Glaser, Head of European Direct Lending, **Alcentra**

Olya Klüppel, Partner, **Global Growth Capital**

10:00

Investor presentation: building and maintaining a diversified private debt program

- How is the private debt program within the investment portfolio growing?
- Mezzanine, unitranche, senior... which structures provide the best balance whilst achieving target returns?
- How are we incorporating co-investment and direct investments into our overall strategy?
- What role can private debt secondaries play within the portfolio?

Peter Pukl, Senior Portfolio Manager, **Suva**

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10:20

Morning networking break

11:00

Investor Panel Discussion: Mapping out your private debt roadmap in a drastically altered landscape

- Building up a diversified portfolio in the post-Covid environment
- Manager selection amidst consolidation amongst leading GPs
- Multi-strategy considerations – blending corporate with real asset and other finance vehicles
- The evolving importance of (remote) due diligence and investment discipline

Moderator: Julien Mayen, Senior Managing Director, Head of EMEA Business Development, **EnTrust Global**

Sina Timm, Private Debt Lead, **Viridium Gruppe**

Börge Grauel, Managing Director, **YIELCO Investments**

Sebastian Schroff, Global Head of Private Debt, **Allianz Investment Management SE**

Toni Quittschalle, Head of Manager Selection, **Prime Capital AG**

Sven Seppour, Senior Portfolio Manager, Private Markets, **Frankfurter Leben Gruppe**

11:45

Presentation: From exclusion to engagement – explaining ESG's strides forward in private debt

- Moving from an asset exclusion model towards portfolio-engagement
- Significant impact of EU and wider regulation
- Importance of continually improving data and information flow.

12:00

Panel Discussion: Incorporating multi-strategy into your sustainable debt investment portfolio

- Are 'pure' ESG vehicles finally being embraced in private debt?
- Implementing your ESG priorities – climate, CO2, diversity and more
- Infra debt and other real assets – what characteristics do these have that can strengthen your mandate?
- What role can emerging market opportunities play in an ESG friendly investment strategy?

Moderator: Jin-Hyuk Yang, International Counsel, **Debevoise & Plimpton**

Stefan Mosberger, Senior Analyst, **SIGLO Capital Advisors AG**

12:45

Panel Discussion: Direct lending – a case of 'more of the same' heading towards 2022?

- How did direct lending fare in its first true 'stress test'?
- Why is senior direct lending still the 'go-to' for European debt investors?

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- How managers are benefitting from selective and disciplined approaches
- What changes will we see in the regional direct lending market going forwards?

Moderator: Abhik Das, Managing Director, Head of Private Debt, **Golding Capital Partners**

Dominik P. Felsmann, Head of Germany, **Tikehau Capital**

Philipp Wagner, Senior Private Debt Specialist, **LGT Capital Partners**

Alexander Ott, Managing Director, Private Debt, **Partners Group**

Tancrede Terlinden, Principal, **Park Square Capital**

13:30

Lunch and networking break

14:40

Panel Discussion: Real estate reinvigoration across Europe

- Opportunistic or core? What type of strategies are different European LPs demanding?
- With larger global funds now making their mark on the European real estate debt market, how does this impact investment-decision making for LPs?
- Life sciences, data centres and other emerging real estate debt opportunities
- Homeland bias? Why a preference for local real estate products persists

Anja Ritchie, Principal, **StepStone Real Estate**

Monika Bednarz, Director, **Lagrange Financial Advisory**

Marek Pärtel, Co-Founder & CEO, **EstateGuru**

15:10

Panel Discussion: Infrastructure debt to the fore in Germany and beyond

- What characteristics have made this a more resilient asset class than most over the past 18 months?
- The flexibility provided by debt products over equity in the infrastructure arena
- Embracing digital infra financing opportunities as the infrastructure umbrella broadens
- Why the persistent low-rate interest environment will play into infra debt investors' hands

Malte Nowack, Senior Investment Manager, **MEAG Munich Re**

15:45

Panel Discussion: Stepping out from the shadows? The continuing growth of private debt secondaries

- What new players are entering this niche corner of the market in 2021?

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- Why increases in LP stake sales and GP-led transactions spell exciting times ahead for secondaries
- What's the next significant step debt secondaries must take to continue its maturation?
- How investor attention and appetite has developed so far in 2021

Hans-Jörg Baumann, Chairman, **StepStone Global**

Ari Jauho, Partner, **Certior**

16:20

Afternoon networking break

16:50

Debate with drinks: speciality vs direct lending

- Assessing the merits of the various types of specialty lending
- Bringing specialty into the mainstream – are they becoming more accessible for European LPs?
- How returns and risk weigh up against corporate direct lending

You-Ha Hyun, Investment Director, **Perpetual Investors**

John Morabito, Senior Managing Director, Portfolio Manager, **EnTrust Global**

Greg Racz, President, **MGG Investment Group**

17:30

Chairperson's closing remarks for day one

Hans-Peter Dohr, Senior Managing Partner, **Institutional Capital Associates**

17:40

Close of day one and networking drinks reception

Day four: 8 October (Munich)

08:30

Invite-only LP breakfast

09:15

Chairperson's day two welcome address

Frank Dornseifer, Managing Director, **BAI**

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09:20

Panel Discussion: Where do opportunities outside of Germany lie?

- What geographical regions are most appealing to investors based in the DACH region?
- How have investors successfully been carrying out due diligence on these opportunities amidst travel restrictions?
- Asia vs US – which of these flourishing debt markets are attracting the most attention?
- Factoring emerging markets into your debt portfolio considerations

Trevor Castledine, Senior Director, Head of Private Credit, **bfinance**

Nicole Waibel, Managing Director, **Crescent Capital**

Mikkel Sckerl, Portfolio Manager, Partner, **Capital Four Management**

Mihai Florian, Senior Portfolio Manager, **BlueBay Asset Management**

10:00

PDI Investment Committee: DACH region and Northern Europe

Our PDI Investment Committee takes a look at three investment case studies from leading GPs across the DACH region in this unique interactive format.

Co-Moderators: Gabriella Kindert, Board Member, **Mizuho** and **Matthias Kirchgassner**, Managing Partner, **PLEXUS Research GmbH**

Mikkel Sckerl, Portfolio Manager, Partner, **Capital Four Management**

Daniel Bartsch, COO, **Creditshelf**

11:00

Morning networking break

11:30

Investor Interview

12:00

Panel Discussion: The post-pandemic investor experience: digital, data, transparency and more

- Maintaining information flow and transparency through times of distress
- Solvency II and other reporting standards as LPs demand more regulatory-compliant data
- Sustainability – how ESG client reporting has developed amidst regulatory updates and increased portfolio-level engagement
- Balancing virtual and real-life – investor expectations moving forwards when it comes to fundraising, AGMs, and the overall client relationship

Andrea Pescatori, CEO, **VER Capital**

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Closing networking lunch: themed roundtables

Take this opportunity as the conference draws to a close, to choose the theme that means most to you and discuss with your peers over lunch.

- Private debt vs traditional fixed income
- Overcoming challenges and reaping reward with sponsor-less lending
- How can investors enhance their portfolio monitoring capabilities and techniques?
- Distressed and special situations in corporate debt
- Growth of co-investment popularity in the DACH region
- The merits of late stage venture debt in 2021 and beyond

13:30

Close of conference