

Private Debt
Investor

Japan Korea Week

Virtual Experience 2021

PDI Japan Korea Week

10 November 2021 | Virtual Event UTC+9

The 3rd annual **PDI Japan Korea Week** will uncover insights and opportunities in the private credit market, a diverse array of private debt strategies and LP-GP expectations against a backdrop of uncertainty. This event is essential for leading institutional investors, fund managers and regional advisory firms to navigate the changing landscape of private debt and discuss return targets, risk management, and liquidity. Live private video meetings can be scheduled during 8-12 November (Monday – Friday) 6.00-23.59. The main day will be provided with live simultaneous interpretation (English / Japanese / Korean). All session times listed are in UTC +9.

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Featured speakers and organisations:

- Stephan Caron, Head of European Private Debt, **BlackRock Alternative Investors**
- Trevor Castledine, Senior Director, Private Markets, **bfinance**
- Manda Chan, Co-founding Member of the Asia Pacific Business, **Evercore Private Funds Group**
- BK Cheon, Chief Investment Officer, **DGB Life Insurance**
- Jinsuk Choi, Senior Director, Investment Strategy Group, **Korea Investment Corporation**
- Hemant Daga, Chief Executive Officer, **Edelweiss Asset Management**
- Tas Hasan, Partner and Head of Investment Team, **Deerpath Capital**
- Akihiro Endo, Co-Head of Private Equity Investments, **Tokio Marine Asset Management**
- James Greenwood, Chief Executive Officer and Partner, **Permira Credit**
- Yuko Hara, Director, Alternative Investments Team, **ORIX Life Insurance**
- Kaoru Ikeuchi, Senior Portfolio Manager, **Nissay Asset Management**
- Tomoko Kitao, Managing Director, **Hamilton Lane**
- Ha-Kyoung Lee, CIO, **VI Asset Management**
- Patrick Marshall, Head of Private Debt and CLOs, **Federated Hermes**
- Vivek Melwani, Senior Managing Director, **Centerbridge**
- Yoshito Nishikawa, Managing Officer, **Hulic**
- Elizabeth Oh, Head of Investment Advisory, Korea, **Mercer**
- Innchul Oh, Senior Manager, Private Equity Team, **Hyundai Marine & Fire Insurance**
- Haewon Park, Senior Vice President, Global Alternative Investment Division, **Vogo Fund Asset Management**
- Wan Sun Park, Head of Overseas Alternative Investment Team, **Fubon Hyundai Life Insurance**
- Greg Racz, Co-founder and President, **MGG Investment Group**
- David Ross, Managing Director & Head of Private Credit, **Northleaf Capital Partners**
- Sebastian Schroff, Global Head of Private Debt, **Allianz**
- Ken Shimasaki, Executive Director, Investment Management, **Mitsui & Co. Alternative Investments**
- Jiro Shimpō, Alternatives Advisory, **Tasku Advisors Inc**
- Andrew Shin, Head of Investments (Korea), **Willis Towers Watson**
- Joseph Siprut, Chief Executive Officer, Chief Investment Officer, **Kerberos Capital Management**
- Aiva Sperberga, Managing Director, **Campbell Lutyens**
- Eugene So, Head of Global Alternative Investment Team, **IBK Securities**
- Thomas Swain, Private Fund Group, **Credit Suisse (Hong Kong)**
- Hisanori Takata, Co-founder and Managing Partner, **Tokyo University of Science Innovation Capital**
- Andrew Tan, Head of Asia Pacific Private Debt, **Muzinich & Co**
- David Trucano, Head of Opportunistic Credit, **BlackRock**
- Natalia Tsitoura, Managing Director and Head of European Private Debt, **Apollo Global**



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Tuesday 28 September 2021

An exclusive LIVE session for delegates and registered LPs to stay connected to the private debt market, meet Japanese and Korean gatekeepers and investors, and gain a preview of how the current situation regarding Covid-19 affect Asian LPs preference amid this unprecedented time.

This will be a virtual event and conducted in English (All times in UTC +9).

10:30 Asset management in the new normal

- Lessons learnt from due diligence processes given the disruptions from 2020
- Mid-year review: How LPs are choosing their overseas private debt managers right now? Are you witnessing a change in how LPs choose their cross-border GPs?
- Are LPs still considering new relationship under the global social distancing? Do you see many LPs adopting to doing due diligence online for both known and unknown managers?
- Looking back - Which private credit markets do LPs feel more interested during 2021? Developed or emerging markets?
- Looking forward - Which market has the best potential for new private debt investment from Q4 onwards?
- ESG requirements are being more stringent than pre-pandemic when evaluating GPs, do you see this trend among Japanese and Korean LPs?
- The frequently asked questions raised by LPs during the pandemic

Moderator: Diana Reeves, Director, **Cabot Capital Partners**

Speakers:

Tomoko Kitao, Managing Director, **Hamilton Lane**

Haewon Park, Senior Vice President, Global Alternative Investment Division, **Vogo Fund**

Asset Management

Ken Shimasaki, Executive Director, Investment Management, **Mitsui & Co. Alternative Investments**

11:15 Speed networking

New to virtual or an experienced attendee? Spend some time meeting the key stakeholders in private debt space, and PEI introduce you upcoming LP roundtables. Attendees could join and are matched with speakers and other attendees for a randomly allocated video chat, discuss the topic with speakers and put their questions to them face-to-face. Attendees could then follow up afterwards via the platform directory to continue the conversation.



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Japan Korea Week

Virtual Experience 2021

Wednesday 10 November 2021

PDI Japan Korea Week Main Day (LIVE interpretation provided English/ Japanese/ Korean)

9:25 **Welcome from PDI and opening remarks**

9:35 – **Opening panel: Global outlook on credit markets and fundraising**

- 10:15
- The dynamics shaping private credit markets — deal activity, leverage metrics, spread levels – and what it means for LPs.
 - Which markets and strategies will be resilient through the next 24 months?
 - The future of fundraising post-pandemic.

Moderator: Thomas Swain, Private Fund Group, **Credit Suisse (Hong Kong)**

Speakers:

Tas Hasan, Partner and Head of Investment Team, **Deerpath Capital**

Greg Racz, Co-founder and President, **MGG Investment Group**

David Ross, Managing Director & Head of Private Credit, **Northleaf Capital Partners**

10:20 – **Panel: Hot strategies in focus**

- 11:00
- What are the hottest private debt strategies among Asian investors today: Senior debt, mezzanine or distressed?
 - How do you view prospects for the next 12-24 months?
 - How are distressed debt players viewing the deal market and the recovery curve post-pandemic?

Moderator: Aiva Sperberga, Managing Director, **Campbell Lutyens**

Speakers:

Vivek Melwani, Senior Managing Director, **Centerbridge**

Joseph Siprut, Chief Executive Officer, Chief Investment Officer, **Kerberos Capital**

Management

David Trucano, Head of Opportunistic Credit, **BlackRock**



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11:05 –
11:45

Japanese session (English interpretation provided)

Panel: Gatekeepers in the driving seat of Japanese overseas allocations

- What is Japanese LPs preference in private market investment now, in short-term and long-term?
- What are the hottest overseas credit products among collateralised loan obligation (CLO) tranches, bank loan funds and asset-backed lending?
- What are the merits of having a direct agent in Japan, in terms of reporting, monitoring and tax issues?

Moderator: Jiro Shimpo, Alternatives Advisory, **Tasku Advisors Inc**

Speakers:

Akihiro Endo, Co-Head of Private Equity Investments, **Tokio Marine Asset Management**

Tomoko Kitao, Managing Director, **Hamilton Lane**

Ken Shimasaki, Executive Director, Investment Management, **Mitsui & Co.**

Alternative Investments

Korean session (English interpretation provided)

Panel: Going behind the investment scene with Korean insurers

- The pandemic caused unprecedented market volatility in 2020, what is driving LP allocations, and what further appetite shifts can we expect from investors in 2022?
- What are focused strategies in terms of capital, asset type and geography?
- Where are the next target markets in the post-pandemic world?
- What do Korean LPs consider vital in choosing a private debt fund manager?

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

Speakers:

Innchul Oh, Senior Manager, Private Equity Team, **Hyundai Marine & Fire Insurance**

Wan Sun Park, Head of Overseas Alternative Investment Team, **Fubon Hyundai Life Insurance**

11:50

Break

Korean session (English interpretation provided)

13:10 –
13:35

KIC's view: Spotlight on ESG

- What are the key considerations for KIC as it relates to ESG investment in private debt?
- How has covid-19 highlighted the urgent need for action on climate change?
- How KIC applies ESG framework during the manager selection process and differentiate the asset managers?

Speaker: Jinsuk Choi, Senior Director, Investment Strategy Group, **Korea Investment Corporation**



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13:40 -
14:25

Case studies: Is the APAC corporate debt the next frontier?

- Deep dive on GP investment case studies, leading by a facilitator to understand the covenant quality and potential pitfalls LPs that need to be wary of.
- View on the APAC or specific region: India / Australia / China / as an attractive hub for debt funds. What should investors take into account when allocating their capital into the APAC private debt markets?

Moderator: Manda Chan, Co-founding Member of the Asia Pacific Business, **Evercore Private Funds Group**

Speakers:

Hemant Daga, Chief Executive Officer, **Edelweiss Asset Management**

Andrew Tan, Head of Asia Pacific Private Debt, **Muzinich & Co**

14:30 –
15:10

Japanese session (English interpretation provided)

Panel: How Japanese LPs are preparing for unpredictable markets?

- The pandemic caused unprecedented market volatility in 2020, what is driving LP allocations, and what further appetite shifts can we expect from investors in 2022?
- What are focused strategies in terms of capital structure, asset type, and geography?
- Where are the next target markets in the post-pandemic world?
- What do Japanese LPs consider vital in choosing a private debt fund manager?

Moderator: Hisanori Takata, Co-founder and Managing partner, **Tokyo University of Science Innovation Capital**

Speakers:

Yuko Hara, Director, Alternative Investments Team, **ORIX Life Insurance**

Kaoru Ikeuchi, Senior Portfolio Manager,

Nissay Asset Management

Yoshito Nishikawa, Managing Officer, **Hulic**

Korean session (English interpretation provided)

Panel: The inside view with Korean asset managers and securities firms

- Analysis of the key opportunities to emerge from the pandemic.
- How do Korean gatekeepers view the possible additional regulation of the private debt industry?
- What is your advice to investors who are considering private credit in the current credit cycle?

Moderator: Elizabeth Oh, Head of Investment Advisory, Korea, **Mercer**

Speakers:

Asset Management

Ha-Kyoung Lee, CIO, **VI Asset Management**

Eugene So, Head of Global Alternative Investment Team, **IBK Securities**



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- 15:15 – **(LPs only) Presentation: European core middle market private debt**
15:45
- Development and outlook of the European private debt market
 - Lessons learned from Covid-19 – pricing, terms, etc.
 - ESG integration
- Speaker: Stephan Caron, Head of European Private Debt, **BlackRock Alternative Investors**
- 15:50 – **(LPs only) Presentation: Benefits of a global approach to mid-market private credit investing**
16:20
- Growth and evolution of middle market lending post-Covid
 - Key pockets of opportunity emerging in the market
 - Building relationships in key markets
- Speaker: David Ross, Managing Director & Head of Private Credit, **Northleaf Capital Partners**
- 16:25 – **Panel: Middle market direct lending in developed markets**
17:00
- How does private lending look in the North America and Western Europe?
 - Which markets are proving more resilient since the pandemic and downturn started?
 - What are some of the key differences, merits and challenges of sponsored vs non-sponsored transactions?
 - How do the upper and lower middle markets compare for deals, returns and terms?
- Moderator:** Trevor Castledine, Senior Director, Private Markets, **bfinance**
Speakers:
James Greenwood, Chief Executive Officer and Partner, **Permira Credit**
Patrick Marshall, Head of Private Debt and CLOs, **Federated Hermes**
Natalia Tsitoura, Managing Director and Head of European Private Debt, **Apollo Global**
- 17:05- **(LPs only) Presentation: European lower middle market direct lending**
17:25
- How to originate loans
 - Better loan structures
 - The difficulties of doing ESG analysis on smaller companies.
- Speaker: Patrick Marshall, Head of Private Debt and CLOs, **Federated Hermes**
- 17:30 **Close of PDI Japan Korea Week Main Day**

The final timing is subject to change.



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