

Private Debt
Investor

APAC Forum Singapore 2023

PDI APAC Forum

Connecting APAC and global private debt markets

29-30 March 2023 | Fairmont Singapore

The **PDI APAC Forum** is Asia's leading global debt investing event. Now in its third year, the forum back to a fully in-person two-days programme, will closely examine the evolving Asian private debt markets, institutional investor perspectives, the outlook of Asia economy, global private credit trends, alternative private credit strategies across the risk spectrum and much more. The PDI APAC Forum connects private debt professionals to find investment opportunities across Asia and fundraise for global strategies.

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PEI

Keynote: Cheng Khai Lim, Executive Director, Financial Markets Development Department,
Monetary Authority of Singapore

Keynote: Clarence Wong, Chief Economist, **Peak Reinsurance**

Featured speakers and organisations:

- Johnny Adji, Senior Investment Director, **Cambridge Associates Asia**
- Jingjing Bai, Advisor, **Bfinance**
- Allison Binns, Head of ESG & Sustainable Investing Strategy, **Angelo Gordon**
- Sumit Bhandari, Managing director, Asia Private Credit, **Allianz Global Investors**
- Christian Brehm, CEO, **FC Capital**
- Heng Cheam, Managing Director, Private Credit and Special Situations, Asia Pacific, **Deutsche Bank**
- Ani Deshmukh, Managing Director, **OMERS**
- Nina Dohr-Pawlowitz Managing Director & Head of Fund Placement, **DC Placement Advisors**
- Mike Fang, Senior Portfolio Manager, **Maryland State Retirement and Pension System**
- Kenton Freitag, Senior Managing Director of Private Debt, **BCI**
- Dan Gallen, Chief Investment Officer, **Pallas Group**
- Daniel Garant, Executive Vice President & Global Head, Public Markets, **BCI**
- Yuko Hara, Director, Alternative Investments Team, **ORIX Life Insurance**
- Eren Kelekci, Chief Investment Officer - Private Sector, Food & Agriculture, Textile and Forestry, **African Development Bank Group**
- Clifford Lee, Managing Director & Global Head of Fixed Income, **DBS Bank**
- Kher Sheng Lee, Managing Director, Co-Head of APAC and Deputy Global Head of Government Affairs, **AIMA**
- Leslie Lim, Investment Director, **Tsao Family Office**
- Andrew Lockhart, Managing Partner, **Metrics Credit Partners**
- Sean Low, CEO, **Golden Vision Capital (Singapore)**
- Kerrine Koh, Managing Director, Country Head of Singapore & Southeast Asia, **Hamilton Lane**
- Aleksey Mironenko, Managing Director, Head of Investment Solutions, **Leo Wealth**
- Maiko Nanao, Managing Director, Investment Research, Asia, **Aksia Asia**
- Paul Ong, Partner, **Innoven Capital SEA**
- Bruce Pan, Managing Director and Head of Private Debt Investment, **China Ping An Insurance Overseas (Holdings)**
- Diana Reeves, Director, **Cabot Capital Partners**
- Samarendra Singh, Principal, Equity Investment Unit, **Asian Development Bank**
- Andrew Tan, Managing Director, Head of Asia-Pacific Private Debt, **Muzinich & Co**
- Pramod Vijayasankar, Principal investment officer, **Asian Infrastructure Investment Bank**
- Dan White, Founder, **RW Capital**
- Aidan Yao, Senior Emerging Asia Economist, **AXA Investment Managers**
- Zerlina Zeng, Senior Credit Analyst, **CreditSights**

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Wednesday 29 March 2023

11:30-13:00 **Investor only Workshop: 360-degree view of private debt investing**

13:00-14:00 **Investor lunch**

13:30 **Registration opens to all delegates**

14:00 **PDI welcome address and event chair's opening remarks**

14:10 **Opening Keynote: Private credit – the next key driver of growth in private markets**

- Potential opportunities for private credit financing in Asia
- Supporting the growth of private credit eco-system

Cheng Khai Lim, Executive Director, Financial Markets Development Department, **Monetary Authority of Singapore**

14:20 **Panel: New directions for Asia, Europe and the US**

- Examine the risks and returns of direct lending vs opportunistic credit strategies
- Which areas of the market look most exciting over the next 12 months?
- What is the growth outlook for the private credit markets, both worldwide and in Asia?
- In APAC subordinated debt ruled the roost in the first half of 2022 as investors opted for higher risk/return options, will that be changed in 2023?

Moderator: Kher Sheng Lee, Managing Director, Co-Head of APAC and Deputy Global Head of Government Affairs, **AIMA**

Ani Deshmukh, Managing Director, **OMERS**

15:00 **Panel: Why real estate debt is gaining traction amongst APAC investors**

- Have deals and activities changed compared with a year ago?
- How are investors' appetites developing for real estate debt?
- Where does real estate debt fit into a multi-asset portfolio?

Moderator TBC

Johnny Adji, Senior Investment Director, **Cambridge Associates Asia**

Dan Gallen, Chief Investment Officer, **Pallas Group**

15:40 **Networking break**

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16:10 **Panel: Investing in the infrastructure debt**

- Assessing the trends driving investments in energy transition, digital infrastructure and other infrastructure projects – how will these sectors impact infrastructure debt investments?
- What are advantages and risks of mezzanine and senior secure debt?
- Where do emerging opportunities lie in Asia and the rest of the world?

Moderator TBC

Sumit Bhandari, Managing director, Asia Private Credit, **Allianz Global Investors**

Nina Dohr-Pawlowitz, Managing Director & Head of Fund Placement, **DC Placement**

Advisors

Pramod Vijayasankar, Principal investment officer, **Asian Infrastructure Investment Bank**

16:50 **Panel: Retail investors lifting the lid on the growth of private credit**

- How is Asian private wealth community positioning themselves for the private debt market?
- The liquidity hurdles are always addressed – what are the feedback from managers?
- Is the interest from retail investors expected to be an ongoing and rapid expansion in the years ahead?

Moderator: Kerrine Koh, Managing Director, Country Head of Singapore & Southeast Asia, **Hamilton Lane**

Leslie Lim, Investment Director, **Tsao Family Office**

Sean Low, CEO, **Golden Vision Capital (Singapore)**

Aleksey Mironenko, Managing Director, Head of Investment Solutions, **Leo Wealth**

17:30 **Networking cocktail**

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Thursday 30 March 2023

08:30 **Registration, networking, and welcome refreshment**

09:00 **Event chair's welcome address**

09:10 **Opening panel: The next phase for APAC private credit**

- Asia at the forefront: how well Asian private credit market has survived its stress test given the global market volatility?
- Analysing the capital raised and deployed – How and where private debt is taking market share from banks in Asia
- Is there a growing pool of opportunities in specific sectors?
- For investors who want exposure to this burgeoning asset class, what should they be aware of by allocating into emerging markets?

Moderator: **PEI Group**

Clifford Lee, Managing Director & Global Head of Fixed Income, **DBS Bank**

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

09:50 **Keynote presentation: Macroeconomic outlook for APAC: Emerging risks and impacts**

- Ongoing and emerging macroeconomic issues and concerns for all investors, fund managers to rethink and re-evaluate the investment options as covid-related headwinds dissipate

Clarence Wong, Chief Economist, **Peak Reinsurance**

10:10 **Panel: Building successful relationships in the new era – Tips for fund managers when raising fund in Asia**

- Key learnings from covid crisis and check list when raising capital from APAC investors.
- How does the current environment affect the manager selection when it comes to investor's top of the mind, in terms of sourcing and investment due diligence?
- Generalist vs specialist managers – what are pros and cons of each type? What differentiates them in a competitive fundraising market?
- Advice to emerging managers – how are criteria adapted to be more supportive of new entrants?

Moderator: Jingjing Bai, Advisor, **Bfinance**

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

Maiko Nanao, Managing Director, Investment Research, Asia, **Aksia Asia**

Samarendra Singh, Principal, Equity Investment Unit, **Asian Development Bank**

10:50 *Morning networking break*

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11:20 **Is Australian private credit the new megatrend?**

- The retirement income covenant has been introduced in 2022, have the underlying drivers of private credit shifted? Do investors classify private debt as a fixed income security or an alternative security?
- Deep dive into current Australia's direct lending and mezzanine debt opportunities, in terms of size, specific industry sectors and growth
- How do managers address the liquidity concerns of investors?

Moderator TBC

Dan White, Founder, **RW Capital**
Christian Brehm, CEO, **FC Capital**

12:00 **Panel: Global issues and market trends shaping private debt**

- How has private debt been affected by all the global issues such as energy crisis, inflation spike, rising interest rates and continued supply-chain disruption?
- Which growing profile of ESG is triggering both risk mitigation funding for credit opportunities addressing climate adaptation / mitigation and tightening regulation?
- Technology, data analytics and innovation: which elements are changing alternative lending space?
- Beyond yields, what will be drivers for private credit investments going forward?

Moderator TBC

Allison Binns, Head of ESG & Sustainable Investing Strategy, **Angelo Gordon**
Daniel Garant, Executive Vice President & Global Head, Public Markets, **British Columbia Investment Management Corporation**
Eren Kelekci, Chief Investment Officer - Private Sector, Food & Agriculture, Textile and Forestry, **African Development Bank Group**

12:40 *Networking luncheon*

14:00 **Panel: Emerging private debt opportunities in Asia**

- How does the view of private debt look in Asia, China, India as well as Southeast Asia – which market appear to be more resilient in post-covid?
- In which strategies, region and sectors are global investors finding opportunities?
- What can specialist private credit funds offer investors?

Moderator: Diana Reeves, Director, **Cabot Capital Partners**
Paul Ong, Partner, **Innoven Capital SEA**

14:40 **Presentation: How to manage the diversification of local jurisdictions in Asia**

- Latest developments in reporting tax, regulations such as IFRS 17 and practical approaches in Asia.

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14:55 *Afternoon networking break*

15:25 **Presentation: Macroscope - Spotlight on China's economy, property market and moving forward out of "zero-covid" policy**

- Overview and key aspects of China's 2023 outlook.
- What impact does the zero-covid strategy have on the Chinese economy and recovering path?
- Looming recession in developed-market economies is a newly minted risk – what is the implications for property market and potential growth?

Aidan Yao, Senior Emerging Asia Economist, **AXA Investment Managers**

15:40 **Panel: Dislocation, distress & recovery**

- How has been the market cycle developing over the past 6 months around the world?
- Where are distressed opportunities and special situations moving forward?
- Which sectors and regions, onshore vs offshore, look more attractive for investors?

Moderator: Zerlina Zeng, Senior Credit Analyst, **CreditSights**

Heng Cheam, Managing Director, Private Credit and Special Situations, Asia Pacific, **Deutsche Bank**

16:20 **Global allocator's panel: What is driving change in investors' private credit allocation in a rapidly changing world?**

- Global investors' appetites to private credit across the risk spectrum and sectors
- How private debt can protect against or take advantage of a recessionary environment?
- Are there any shifts between bond, equity and debt in the coming years?
- Into the unknown: What are the ultra long-term investor's challenges and how are investors predicting and preparing for that?

Moderator: Sean Low, CEO, **Golden Vision Capital (Singapore)**

Mike Fang, Senior Portfolio Manager, **Maryland State Retirement and Pension System**

Kenton Freitag, Senior Managing Director of Private Debt, **British Columbia Investment Corporation**

Bruce Pan, Managing Director and Head of Private Debt Investment, **China Ping An Insurance Overseas (Holdings)**

17:00 **Chair's closing remarks and networking cocktail**

The agenda is subject to change.

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