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.

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For program information:
Niann Lai
niann.l@peimedia.com

For sponsorship opportunities:
Beth Piercy
beth.p@peimedia.com

For registration queries:
Customer Services
asiaevents@peimedia.com

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PEI

Private Debt Investor

APAC Forum
Singapore 2023

Wednesday 29 March 2023

13:30 **Registration and networking**

14:00 **PDI welcome address and 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 / ACC**
Ani Deshmukh, Managing Director, **OMERS**
Randy Schwimmer, Senior Managing Director, Co-Head of Senior Lending, **Churchill Asset Management**
Adam Wheeler, Co-Head of Global Private Finance, **Barings**

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: Andy Thomson, Senior Editor, **Private Debt Investor**
Johnny Adji, Senior Investment Director, **Cambridge Associates Asia**
Patrick Keenan, Executive Chairman, **Pallas Group**
Andrew Lockhart, Managing Partner, **Metrics Credit Partners**

15:40 **Networking break**

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: Devin Chan, Project Director, **Infrastructure Asia**
Sumit Bhandari, Managing Director, Asia Private Credit, **Allianz Global Investors**
Nina Dohr-Pawlowitz, Managing Director & Head of Fund Placement, **DC Placement Advisors**
Scott McClurg, Head of Private Credit, HSBC Alternatives, **HSBC Asset Management**
Pramod Vijayasankar, Principal Investment Officer, **Asian Infrastructure Investment Bank**

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

- Many retail investors have been frustrated by the low-yield environment of the last decade – what are the spectrum of opportunities provided by private debt?
- Do retail investors prefer managers that have known in public markets or private debt specialists?
- Is the interest from private wealth sector 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 **Closing remarks, networking reception and end of day 1**

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

09:00 **Highlights of the private debt fundraising trends**
Andy Thomson, Senior Editor, **Private Debt Investor**

09:15 **Opening panel: The next phase for APAC private credit**

- Asia at the forefront: how well Asian private credit 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: Andy Thomson, Senior Editor, **Private Debt Investor**
Clifford Lee, Managing Director & Global Head of Fixed Income, **DBS Bank**
Matthew Michelini, Partner, Head of Asia-Pacific and Co-Head of Hybrid Value, **Apollo**
Andrew Tan, Managing Director, Head of Asia-Pacific Private Debt, **Muzinich & Co**

10:00 **Keynote presentation: Macroeconomic outlook for APAC: Emerging risks and impacts**

- Ongoing and emerging macroeconomic issues and concerns for all investors, managers to rethink and re-evaluate the investment options in 2023

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

10:20 **Panel: Building successful relationships in the new era – Tips for fund managers**

- Checklist for managers when fundraising in Asia
- 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 managers – how are criteria adapted to be more supportive of new entrants?

Moderator: Jingjing Bai, Senior Advisor, **Bfinance**
Yuko Hara, Director, Investment Private Assets, **ORIX Life Insurance**
Gary Hui, Senior Vice President & Head of Hong Kong Office, **Wilshire**
Maiko Nanao, Managing Director, Investment Research, Asia, **Aksia Asia**

11:00 *Morning networking break*

11:30 **Is Australian private credit the new megatrend?**

- Why would international LPs be interested in allocating to this opportunity?
- Deep dive into current Australia's direct lending and mezzanine debt opportunities, in terms of size, industry sectors and growth
- How do managers address the liquidity concerns of investors?
- 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?

Moderator: Ping Xu, Co-Head of Hong Kong Office, **Aksia**
George Ajaka, CEO, **RW Capital**
Christian Brehm, CEO, **FC Capital**
Andrew Lockhart, Managing Partner, **Metrics Credit Partners**
James Waldron, Head of Credit, **FutureFund**

12:15 **Panel: Global issues and ESG shaping private debt**

- How has private debt been affecting by all the global issues such as energy crisis, inflation spike, rising interest rates and continued supply-chain disruption?
- Which ESG element or climate concerns is triggering risk mitigation funding for credit opportunities?
- Beyond yields, what will be drivers for private credit investments going forward?

Moderator: Valerie Mantot- Groene, Regional Managing Director- ASEAN, **Apex Group**
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**

13:00 *Networking luncheon*

14:15 **Panel: Emerging private debt opportunities in Asia**

- China and India continue to be active markets for the raising and deployment of private debt funds while Southeast Asia is emerging – which regions proved to be more resilient?
- What can specialist private credit funds offer investors?
- What is the outlook for private debt in Asia going into 2023 and beyond?

Moderator: Diana Reeves, Director, **Cabot Capital Partners**
Wei Hsien Chan, Managing Director , **SeaTown Holdings International**
Ryan Chung, Managing Director and Head of Principal Investment, **Huatai International**
Ben Cheah, Partner, **Innoven Capital SEA**
Shuyin Tang, Co-founder & CEO, **Beacon Fund**

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14:55 **Presentation: Spotlight on China's short and long-term outlook**

- Shape and implications of China's post-COVID recovery in 2023-2024.
- China's longer term growth outlook amid key headwinds such as demographics and geo-political friction. Are there any tailwinds?
- How do shifts in China's growth pattern and in the global economy affect the Asia-Pacific. Who are the winners and losers?

Louis Kuijs, Chief Economist, Asia Pacific, **S&P Global Ratings**

15:15 *Afternoon networking break*

15:45 **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**
Anthony Chiu, Deputy CIO, **Kentucky Public Pensions Authority**
Hans-Jörg Baumann, Founding Partner and Chairman, **StepStone Private Debt**

16:25 **Closing 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**
Susan Lee, Partner, **Albourne Partners**
Bruce Pan, Managing Director and Head of Private Debt Investment, **China Ping An Insurance Overseas (Holdings)**

17:10 **Chair's closing remarks**

17:15 **Networking cocktail**

The agenda is subject to change.

For program information:
Niann Lai
niann.l@peimedia.com

For sponsorship opportunities:
Beth Piercy
beth.p@peimedia.com

For registration queries:
Customer Services
asiaevents@peimedia.com

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