

Private Debt
Investor

APAC Forum Singapore 2024

PDI APAC Forum

27-28 March 2024 | Sands Expo and Convention Centre Singapore

The **PDI APAC Forum** is Asia's leading private debt investing event dedicated to **APAC investors and leading fund managers**. Now in its fourth year, the Forum has a proven track-record of bringing together leading institutional investors, family offices and private debt fund managers – connecting capital with global private debt investment opportunities. Join us to meet the most active APAC investors and discuss their appetites, debate the key issues driving outbound capital flows, and discover the most sought-after investment opportunities for upcoming years.

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Private Debt
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PEI

27 March 2024 (Wednesday)

8:15 Registration and welcome refreshment

9:00 PDI's welcome remarks and introduction

9:05 Opening panel: Will Asian private debt emerge stronger than ever?

- How is the uncertainty around the direction of interest rates affecting the prospects for Asian credit? What trends are shaping the growth of private debt in Asia?
- Which countries in Asia would managers say have improved the most their enforcement legal environment in the recent years? What are each market's nuances and regulatory challenges respectively?
- Is Asian private debt a strategic or tactical opportunity set? What are the likely returns to private debt in major markets - from senior debt to mezzanine – across each largely industry type?
- Is the market going to get more fragmented or more consolidated going forward?

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

Panelists:

Ryan Chung, Managing Director and Head of Principal Investment, **Huatai International**

SooCheon Lee Co-Founder, **SC Lowy**

Barnaby Lyons, Partner and Global Co-Head of Special Situations, **Bain Capital**

9:45 Panel: Where is the sweet spot for direct lending?

- How do structures vary in the upper-mid and lower-mid direct lending, how do covenants protect investors?
- Given the current volatility, which regions should allocators be prioritizing for exposure?
- How do risk-adjusted returns on non-sponsor-backed loans compare to those of sponsor-backed?

Moderator: Brendan Foley, Director, Advisory, Credit, **Rede Partners**

Panelists:

Dan Robinson, EMEA Head of Alternative Credit, **DWS**

Susan Lee, Partner, **Albourne Partners**

Daniel Leger, Managing Director, **MGG Investment Group**

10:25 Networking break

10:55 Keynote fireside chat

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11:20 Panel: APAC perspectives: The art of manager selection

- How do APAC investors differentiate global vs local fund managers?
- What are the key considerations when choosing their investment partners and challenges in assessing managers in this space compared with other asset classes?
- What are appetite shifts can we expect from APAC investors in 2024?

Moderator: Chau Ly, Co-Head, Hong Kong Office, **Aksia**

Panellists:

Yunsam (Sam) Cho, General Manager, Overseas Alternative Investment Team, **Kyobo Life Insurance**

Mohd Sedek Bin Jantan, Head of Wealth Research & Advisory, Designated Portfolio Manager, **UOB Kay Hian Wealth Advisors**

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

Samantha Kong, Senior Investment Director, **Cambridge Associates**

Karun Marawah, Founding Partner, **Endue Capital**

12:00 Hosted Roundtables: Deep dive into private credit markets

All attendees are welcome to choose the topic for an interactive discussion. An excellent opportunity to discuss different opportunities and credit cycles.

- Australia and New Zealand
- Northeast Asia: China, Japan, South Korea, etc
- Southeast Asia: Indonesia, Singapore, Vietnam, etc
- South Asia: India and other frontiers

12:45 Networking lunch

14:00 PEI presents: Private debt in numbers

Ethan Koh, Global Head of Research Operations, **PEI Group**

14:20 Panel: The new-look distressed opportunity

- The underlying condition of Asian economies has been less obscured by extensive support measures, what does this imply for the opportunistic credit, special situations, and non-performing loan segments?
- Most of the defaults were in the US or Europe – how might it impact on Asia? Where are we in the credit cycle?
- What do investors think about India's NPL opportunities, Chinese real estate market and hospitality space?

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- How has the creditor protection and regulatory environment developed for distressed debt assets in different jurisdictions?

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

Panellists:

Aditya Bhargava, Head of Asia Pacific, Real Estate Department, **Abu Dhabi Investment Authority**

Dr. Henry Chin, Global Head of Investor Thought Leadership & Head of Research, Asia Pacific, **CBRE**

James Waldron, Head of Credit, **Future Fund**

Dylan Szymanski, Executive Managing Director and Head of Europe and Asia Corporate Credit, **Sculptor**

15:00 Panel: Spotlight on Australia

- On comparative global scale how much can an institutional investor deploy in Australia debt market and gain the appropriate diversification?
- What could drive further growth of the Australian private debt market despite regulatory pressure on banks?
- What kind of covenants in Australian private debt provide in pricing structure and what are the trade-offs?

Moderator: Rebecca Percossi, Executive Managing Director, **Trimont**

15:40 Networking break

16:10 Panel: Thriving amid change: Mainstream vs alternative credit strategies

- How does performing private credit can address Asia's capital gaps?
- How have specialty finance structures changed relative to other debt strategies?
- Venture debt is the rapidly emerging asset class in Asia, why this strategy is ripe for the picking?
- Deep dive across the debt capital structure: consumer lending, hard assets, NAV lending and royalties

Moderator:

Speaker TBC, KKR

16:50 Closing panel: Sustainable private debt

- What ESG objectives drive private credit allocations and what key metrics capture these objectives?
- Does an increased focus on ESG genuinely enhance the investment process? Can ESG really work in a private debt context given the short tenors?

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- What technological improvements can fund managers implement to increase the performance of private debt investments?
- Looking forward, what are some of the opportunities for private credit in infrastructure and climate finance?

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

Panellists:

Monica Bae, Director, Investor Practice, **Asia Investor Group on Climate Change**

Dr. Guan Seng Khoo, Quant/Risk Mgmt. & AI, Public Pension & Sovereign Wealth Fund Investment Expert

17:30 Cocktail reception

28 March 2024 (Thursday)

8:00 Investor networking breakfast (Institutional investor and family office only)

8:30 Welcome refreshment

8:45 Welcome remarks from Day 2 Chair

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

8:50 Opening keynote fireside chat

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

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

9:10 Panel: The next chapter of private debt

- What do managers and investors think about the value proposition of Asia private credit compared to US and Europe in terms of valuation and risks?
- What are the megatrends we should be aware of, after the fat tail events including banks fail, interest rate hikes, regulation considering the SEC Private Funds rules, rising geopolitical risks, etc.
- A big boost for debt secondaries – where are the opportunities now?
- How could AI/ technology unlock opportunities in private credit?

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

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9:50 Panel: The growth of real asset debts and asset-backed securities

- How can managers provide enhanced returns to investors, mitigate risks, and avoid potential pitfalls?
- What are the relative merits of different segments - logistics, hospitality, residential, niche etc - risk adjusted returns, inflation proofed current income?
- How does Asian asset-backed securities differentiate itself to attract a higher percentage of global capital?

Moderator: Johnny Adji, Alternatives Investment Leader, Asia, **Mercer**

Panellists:

Yvonne Siew, Head, Real Estate Advisory and Investments, **Bank of Singapore**

Souvik Saha, Associate Director, Investments (APAC), **Oxford Properties Group**

Tuck Meng Yee, CIO, **JRT Partners**

10:30 Networking break

10:50 Keynote panel: Global investors perspective: Top-down asset allocation

- How are allocators thinking about sizing and how much goes into private credit?
- How APAC private credit features in the portfolios of global institutional investors?
- Much of the growth in private debt has been in direct lending – Is this where global investors are growing their exposure in private debt?

Moderator: Ping Xu Co-Head of Hong Kong Office, **Aksia**

Panellists:

David Chua, CIO, **Income Insurance**

Mikyung Chung, Head of Investment Team, **Mirae Asset Global Investments**

Dr. Lulu Wang, Portfolio Strategist – Global Private Markets' Solutions, **abrdn**

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11:30 Panel: Sourcing liquidity and navigating through volatility: Public vs private markets

- Private debt funds take advantages of reduced appetite among banks to support leveraged financings, what are the predictions for private markets vs public markets for the next decade?
- What price illiquidity? Will private credit firms suffer alongside private equity sponsors, as the latter struggle to identify exits?
- What are potential impacts from bank market turmoil on the investor's allocation plans?
- Sector specialists and emerging markets: Which parts of private debt market could be attractive?

Moderator: Audrey The, Managing Director, **Cambridge Associates**

Panellists:

Anthony Chan, CEO, **Isola Capital**

Kee Heng Chuah, Managing Director, **Temasek Trust Capital**

Sean Low, Chief Executive Officer, **Golden Vision Capital (Singapore)**

Emma Wang, General Manager Hong Kong Branch, **East West Bank**

12:10 Panel: What is driving family offices more toward private markets?

- How do family offices view the current private debt market and tensions in the banking sector?
- To what extent are family offices investing in alternatives, hybrid and real assets debt buckets?
- Emerging managers or global credit managers – how would family offices choose?

Moderator: Vincent Au, CIO, **ALPS Advisory (HK)**

Panellists:

Mary Chiu, Founder, **Blackhorn**

Jiahao He, Co-Founder and Chief Investment Officer, **3 capital partners**

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

Chau Nguyen, Director, **Westlake Capital Partners**

12:50 Closing remarks

13:00 Networking lunch and end of conference

The agenda is subject to change.

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