



Private Debt  
Investor

# Germany Forum Munich 2022

## Private Debt Investor (PDI) Germany Forum 2022

*#1 forum in the DACH region for private debt investors*

**17-18 May, Hilton City Munich**

### Day 1: 17 May

**8:00am** Registration opens

**8:45am** PDI Germany welcome address

**8:50am** Chairperson's opening remarks

#### **8:55am Opening Panel Discussion: Building on the bounce-back: harnessing private debt's momentum**

- Why 2021 and early 2022 fundraising and transaction records show that private debt is on an upward curve
- What scale of evolution and growth can we expect in this now fully mature asset-class?
- Assessing the GP landscape – how blue-chips, established players and emerging managers can thrive in a competitive market
- Inflation expectations, ESG evolution, valuation reforms and more - how are funds preparing for success in the DACH market for 2022 and beyond?

**Moderator: Trudi Boardman**, Managing Director, **Cambridge Associates**

**Speakers: Stephan Caron**, Head of European Private Debt, **BlackRock**

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

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

**Howard Sharp**, Head of Origination, Direct Lending, **Alcentra**

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

**9:40am Keynote Interview: US opportunities for DACH investors: finding value in the lower mid-market**

- What key facts should European LPs know about the US direct lending market?
- Key differentiations compared to the European market
- What is your outlook for regions, sectors and strategies?
- How does the risk/return profile of US lower mid-market compare to other areas of the market?

**Moderator: Gabriella Kindert**, Board Member, **Mizuho Bank**

**Speaker: Jim Fisher**, Managing Director, Head of PineBridge Private Credit, **PineBridge Investments**

**10:00am Investor panel discussion: Investor allocation across the DACH market in a high-risk environment**

- Broadening mandates & definitions: what is now considered as private debt in a sophisticated LP portfolio?
- What are the key factors driving manager and selection strategy in 2022?
- Inflation, labour shortages, supply chain disruption... what are the biggest challenges for LPs in managing portfolio risk in private debt?
- DACH LP sentiments for co-investments, secondaries and other emerging return strategies

**Moderator: Helene Schütrumpf**, Director, **Ely Place Partners**

**Speakers: Abhik Das**, Managing Director, Head of Private Debt, **Golding Capital Partners**  
**Sven Seppour**, Senior Investment Manager, Private Markets, **FERI Trust**  
**Sebastian Schroff**, Global Head of Private Debt, **Allianz Investment Management SE**  
**Sina Timm**, Private Debt Lead, **Viridium Group**

**10:45am Morning networking break**

**11:30am Panel Discussion: How debt managers must move with the times: continuing ESG & impact integration on the continent**

- The rise of sustainability-linked loans driving an engagement approach at the portfolio level
- Focus on climate & environment in the wake of COP26
- Varying LP attitudes towards ESG & impact in the DACH market
- SFDR and wider ESG-related regulatory challenges for GPs

**Moderator: James Newsome**, Managing Partner, **Arbour Partners**

**Speakers: Jiří Król**, Global Head, **Alternative Credit Council**  
**Luz Martinez**, Sustainability Manager, **ILX**  
**Priscilla Schnepfer**, Diversified Debt Funds Investment Manager, **European Investment Fund**  
**Vincent Lemaitre**, Head of ESG for Private Debt, **Tikehau Capital**  
**Patricia Volhard**, Partner, **Debevoise & Plimpton LLP**



**12:15 Panel Discussion: Direct lending: enhancing returns with junior debt**

- Examining the supply and demand for junior debt strategies
- What profile of investors are looking at this and how might this change in the coming years?
- Finding value across the capital structure in the quest for core-level return generation

**Moderator: Hans-Peter Dohr**, Founder & Managing Partner, **Institutional Capital Associates**

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

**John Schnabel**, Managing Director & Chief Investment Officer, **ONEX FALCON**

**Michael Small**, Partner, **KKR**

**Nicole Waibel**, Managing Director, **Crescent Credit Europe**

**13:00pm Investor presentation: ESG Framework for selecting Private Debt managers**

**Speaker: Jussi Tanninen**, Head of Private Debt & Real Estate, **Mandatum Asset Management**

**13:20 Lunch & networking break**

**14:30 Presentation: Private debt funds as a way to gain exposure to real estate: yields, business models, risk/reward profiles and risk mitigation**

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

**14:45 Panel Discussion: Real estate debt resilience and revitalisation**

- The market factors driving real estate opportunities across the capital structure in Europe
- Who, what, where and why? Assessing new entrants, acquisitions & established players in a revitalised European real estate credit market
- How real estate debt funds are meeting ESG demands with sustainability-linked loans
- Outside of Germany – where will GPs and LPs look elsewhere in Europe for real estate capital deployment?

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

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

**Ralf Kind**, Managing Director, Head of Real Estate Debt, **Edmond de Rothschild REIM**

**Jean-Baptiste Meyer**, Senior Vice President, Portfolio Manager, **PIMCO**

**Alexander Schmitt**, Senior Portfolio Manager, **Allianz Global Investors**



### **15:20 Fireside Chat: Sourcing opportunity in special situations and distress in a post-Covid economy**

- Why LPs are increasingly looking to Europe's private markets for special situation opportunities
- Inflationary pressures, predicted restructurings and other economic factors to consider
- Why might we see an uplift in distressed debt transactions in 2022?
- Regional approach – where is this opportunistic capital being deployed, and why?

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

**Speakers: Hans-Jörg Baumann**, Partner, **StepStone Group**

**Cecile Davies**, EVP & Portfolio Manager, Credit Opportunities, **PIMCO**

**Adam Phillips**, Partner, Head of DM Special Situations, **BlueBay Asset Management**

### **15:50 Panel Discussion: Breaking down the market bifurcation**

- Does the broader trend of big-name managers dominating the debt market ring true in Germany and the DACH region?
- What might European LPs be missing out on by 'playing safe'?
- What might a blueprint for success look like for emerging managers?

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

**Speakers: Laust Johnsen**, Portfolio Manager, Partner, **Capital Four**

**Eric Gallerne**, Managing Director – Private Debt, **Eurazeo**

**Matthias Mathieu**, Managing Partner, **Bright Capital**

**Patrick Suchy**, Head of Credit, Private Markets, **HSBC Alternatives**

**Reji Vettasseri**, Lead Portfolio Manager, **Decalia**

### **16:30 Afternoon networking break**



**16:50 Debate with drinks: Emerging income strategies – where does the true value lie?**

*Our speakers will debate the merits of emerging income strategies for investors in private credit, including:*

- Asset-backed strategies
- Private credit secondaries
- Equipment leasing
- Royalties
- Venture debt & growth capital
- NAV lending
- Non-performing loans

**Moderator: Johnnie Barnett**, Director, **The New Amsterdam Group**

**Speakers: Hans-Jörg Baumann**, Partner, **StepStone Group**

**Olya Klüppel**, Partner, **GP Bullhound**

**Adriana Oller**, Founder & Managing Partner, **Resilience Partners**

**Martin Munte**, Head of Investor Relations, **17 Capital**

**17:20 Audience roundtables with drinks:**

- **Embracing infrastructure debt in your private credit portfolio** *facilitated by Agnes Mazurek*, Senior Consultant
- **Assessing supply & demand for private debt secondaries** *facilitated by Daniel Roddick*, Founder, **Ely Place Partners**
- **Evolving investor sentiments on unsponsored vs PE driven lending strategies** *facilitated by Laust Johnsen*, Portfolio Manager, Partner, **Capital Four**
- **Emerging markets private credit opportunities** *facilitated by Chandi Jethu-Ramkrishan*, Head of EMEA Distribution, **Edelweiss Alternative Asset Advisors**
- **Delivering impact through debt funds** *facilitated by Kristina Matthews*, Head of Investor Relations & ESG, **Brightwood Capital Advisors**
- **Valuations of private debt assets** *facilitated by Catherine Zou*, Vice President – Portfolio Valuation, **Kroll Advisory Ltd.**
- **Outlook for US direct lending lower middle market** *facilitated by Jim Fisher*, Managing Director, Head of PineBridge Private Credit, **PineBridge Investments**

**17:55 Chairperson's Day 1 closing remarks**

**18:00 Close of day 1 & networking drinks reception**



## Day 2: 18 May

### 08:30am Invite-only LP breakfast

Facilitated by **Dalit Nuttall**, Principal, **West Valley Capital**

### 9:15am Chairperson's Day 2 welcome address

Speaker: **Frank Dornseifer**, Managing Director, **BVAI**

### 9:30am Panel Discussion: The changing face of Europe's private debt market

- How GPs and LPs are innovating their processes, operating models through the rise of tech & data
- What changes are we seeing in European distribution models, and why?
- Growth capital, specialty finance, SME lending and other emerging strategies that are taking hold

Moderator: **Alexander Bode**, Managing Director, **BB Alternatives**

Speakers: **Barbara Ellero**, Partner, Head of Private Debt, **Anthilia Capital Partners SGR**

**Ari Jauho**, Partner, **Certior Capital**

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

**Huy Nguyen**, Head of Private Debt, **Taylor Capital**

### 10:10am PDI Investment Committee

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

Co-moderators: **Gabriella Kindert**, Board Member, **Mizuho Bank** and **Matthias**

**Kirchgaessner**, Managing Partner, **PLEXUS Research**

Speakers: **Paolo Pendenza**, Head of Private Debt – Alternative Asset Management, **Equita Capital SGR**

**Amy Wang**, Head, Private Debt, **Blue Earth Capital**

**Jan Wiklund**, Managing Partner, **Armada Credit Partners**

### 11:10am Morning networking break

### 11:30am Presentation: European Investment Fund Survey Results

Speakers: **Dr. Helmut Kraemer-Eis**, Chief Economist and Head of EIF's Research & Market Analysis, **European Investment Fund**

**Dr. Frank Lang**, Senior Manager Research & Market Analysis, **European Investment Fund**



**12:00pm Panel Discussion: A new core infrastructure? How debt is providing security & opportunity for forward-thinking investors**

- Fewer defaults and higher recoveries? Why infra debt is outperforming other strategies
- What market factors are causing current debt prices to be so attractive?
- Finding value across the capital structure in the quest for core-level return generation
- The big names and big launches flooding to market as the sub-asset class matures

**Moderator: Hans-Peter Dohr**, Founder & Managing Partner, **Institutional Capital Associates**

**Speakers: Philippe Benaroya**, CEO, **Generali Global Infrastructure**  
**Kees-Jan van de Kamp**, Senior Portfolio Manager, **NN Investment Partners**  
**Benjamin Walter**, Portfolio Manager, **Allianz Global Investors**

**12:35pm Closing Panel Discussion: The merits of growth debt investments**

- Assessing supply and demand in for SME lending in the Mittelstand/mid-market
- Prospects and opportunities across differing regions and jurisdictions
- Differentiating and finding a balance between venture debt & growth capital

**Moderator: Ian Milton**, Founder, **Mercia Capital Partners**

**Speakers: Mustafa Dincer**, Founder, **MD Advisors**  
**Jasper Juijn**, Managing Partner, **Enterprising Finance**  
**Mårten Vading**, General Partner, **Kreos Capital**

**13:15pm Closing networking lunch**

**13.30 Close of conference**