

# **Agenda**

Day 1 - Wednesday, September 21

8:00 - 9:00 AM Registration & welcome breakfast

8:00 - 9:00 AM Women's networking breakfast

Facilitators:

Carolyn Hastings, Managing Director, Private Credit Group, Bain Capital Credit Hallie Ransone, Portfolio Manager, Private Credit, Liberty Mutual Investments

9:00 - 9:05 AM PEI welcome

Speaker: Erin Wolfe, Senior Conference Producer, PEI

9:05 - 9:10 AM Chairperson's remarks

9:10 - 9:40 AM Opening keynote: State of the union for private credit 2022

Interviewer: Richard Melville, Editorial Director, PEI

Interviewee: Gregory Cashman, Head of Private Credit, Golub Capital

# 9:40 - 10:20 AM Macro trends ahead: Weathering changes

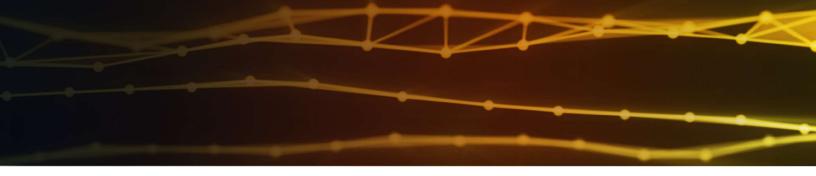
• Main risk factors going into 2023

- The current state of the world's markets as they pertain to civil unrest, Covid-19 concerns, the war in Ukraine, and the threat of additional Russian sanctions
- Fears around climbing interest rates and the effects of inflation
- Opportunities to generate alpha during periods of market dislocation
- Expansion by size, geography, and strategy

Moderator: Benjamin Rubin, Partner, Proskauer



To learn more, visit: peievents.com/en/event/pdi-ny/



#### Speakers:

Christopher Flynn, President, First Eagle Alternative Credit

Jennifer Hartviksen, Managing Director, Global Credit, Investment Management

Corporation of Ontario (IMCO)

Kenneth Kencel, President & CEO, Churchill Asset Management

Jeff Levin, Managing Director & Co-Head, North America Private Credit, Morgan Stanley

## 10:20 - 11:00 AM Direct lending: Protection for the future

- Supply and demand dynamics in the direct lending space
- Addressing concerns around profit margins due to inflation and rising interest rates and how best to protect your firm
- How underwriting changed post-pandemic to create more resilient strategies
- Essential ways to ensure capital preservation

Moderator: **Daniel C. Seale**, Partner, **Latham & Watkins** Speakers:

Faraaz Kamran, Senior Partner, Twin Brook Capital PartnersChris Lund, Managing Director & Co-Portfolio Manager, Institutional Portfolios, MonroeCapital

Kevin Magid, President, Audax Private Debt

# 11:00 - 11:30 AM Networking break

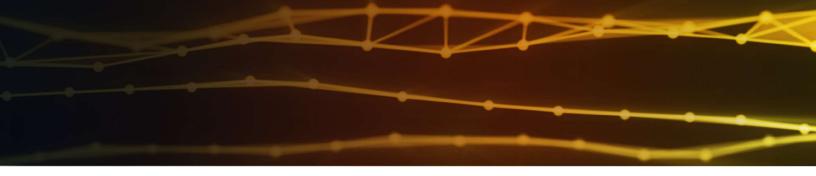
# 11:30 AM - 12:10 PM Emerging ESG trends in private credit

- Loan structuring to encourage responsible behavior
- Innovative ways to link loans to ESG considerations
- Incorporating ESG considerations to assess risk metrics and thematic issues, including climate change, net-zero commitments, energy transitions, resource availability, workforce practices, and inclusive growth
- Using data & ESG analytics
- Acquiring data and metrics to help meet LP expectations for reporting

#### Moderator:

Paul Barker, Partner, ESG & Impact, Kirkland & Ellis





#### Speakers:

Kevin Griffin, CEO & CIO, MGG Investment Group Ajay Khurana, Co-President, Quantum Energy Partners Justin Lawrence, Partner, Private Credit, Adam Street Partners William Needham, Managing Director, KKR Credit

### 12:10 - 12:50 PM CLO discussion

- Advantages CLOs offer over other structured products and credit assets
- Collateralized loan obligations in the US vs. Europe
- Managing the complexity of CLOs and leveraging technology
- Role of rating agencies

Moderator:

**Derek Miller, Managing Director, Fitch Ratings** 

Speakers:

**Nicole Byrns**, Managing Director, Americas Structured Credit and Financials, **CPP Investments** 

Tim Ruxton, Managing Director, Credit & Structured Products, Alter Domus

## 12:50 - 1:20 PM Navigating the looming storm

- Anticipate efforts by borrowers to leverage market-based flexibility in documentation
- Prepare well in advance to exercise select lender remedies to maximize returns
- Stay current with court decisions that may impact strategy

# 1:20 - 2:20 PM Networking & lunch

## 2:20 - 3:00 PM Breakout sessions

# Track A: Secondaries: Creating opportunity

- Understanding the key players and best practices for approaching the market
- Risk/benefit analysis of investing in this asset class
- Key concerns from LP's surrounding allocation and whether they play in the secondaries market

Moderator: Michael Suppappola, Partner, Proskauer

Speaker: John Kyles, Managing Director, Head of Credit Strategies, Portfolio Advisors





#### Track B: What's next for real estate debt?

- Overview of delinquency rates and the outlook for CRE property values with the continued work-from-home trend
- The future of commercial and retail space
- Current inflation concerns and interest rates in the public housing market

Speaker: Christian Fuqua, Managing Director, Deputy Portfolio Manager, CBRE IM

### Track C: Direct lending in lower-middle & middle market landscapes

- How direct lending transactions are beginning to build out the definition of the middle market outside of the deal size
- What this means for performance, risk-adjusted returns, and value creation

#### Speakers:

Laurent Bouvier, Managing Partner, Kartesia

James Kirby, Founder & President, Deerpath Capital Management

#### 3:00 - 3:40 PM Breakout sessions

## Track A: The evolution of evergreen/open-ended funds

- Background/overview on open-ended funds
- Challenges of closed-ended funds
- Benefits of staying invested
- Concerns from LPs that greater alignment and liquidity must be weighed against the risk of a unique fund structure to an investment committee and how to address that

#### Speakers:

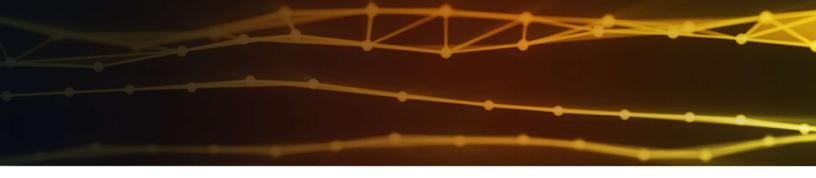
Brent Humphries, President, Alliance Bernstein Credit Investors

Paul Saunders, Head of Private Credit, Americas Business Development, Partners Group

## Track B: Infrastructure debt: The key to recovery

- How has the infrastructure bill affected the debt market since it passed almost a year ago?
- Yield trends across the asset class





• The importance of digital infrastructure and how it is driving infrastructure debt growth

Speaker: Patrick Fear, Managing Director, Alliance Bernstein Private Credit Investors

## Track C: The big questions for LPs (LP-only think tank)

- Exchange ideas with other LPs about the most pressing questions for the year
- Conversations around benchmarking performance and future opportunities in the private credit space

#### Speakers:

Eunice McHugh, Director, Private Credit, San Francisco Employees' Retirement System Hallie Ransone, Portfolio Manager, Private Credit, Liberty Mutual Investments
Leslie Vargas, Portfolio Manager, Resolution Life

#### 3:40 - 4:10 PM Networking break

## 4:10 - 4:50 PM Special situations & distressed investing in today's environment

- Strategies to take advantage of unique opportunities for overleveraged companies
- LPs' willingness to commit capital for future opportunistic investments
- Case studies on managing defaults and resolving issues
- Identifying which sectors and strategies are providing the most opportunities while avoiding more vulnerable opportunities

Moderator: **Ari Blaut**, Partner & Co-Head of U.S. Credit & Leveraged Finance, **Sullivan & Cromwell** 

Speakers:

Marianna Fassinotti, Managing Director, D.E. Shaw Christopher Mikosh, Portfolio Manager & Co-Founder, TOR Investment Management Alex Popov, Head of Illiquid Strategies, The Carlyle Group

4:50 - 5:30 PM Closing keynote: LP fireside chat

5:30 - 7:30 PM Reception





# Day 2 - Thursday, September 22

8:30 - 9:30 AM LP think tank breakfast (Invitation only)

8:30 - 9:30 AM GP think tank breakfast (Invitation only)

9:30 - 9:35 AM Chairperson's remarks

### 9:35 - 10:15 AM Diversity in private credit

- Addressing diversity during the hiring process and structuring a pipeline to attract diversified candidates
- Initiatives, programming, and standardization of policies to retain talent
- Diversity and inclusion oversight and reporting

### Speakers:

Carolyn Hastings, Managing Director, Private Credit Group, Bain Capital Credit Rakesh Jain, Global Head of Private Credit, Pantheon Ventures

## 10:15 - 10:45 AM Networking break

# 10:45 - 11:25 AM Private credit & technology

- The growth of data analytics and AI for quality of credit scoring, disbursement, and monitoring
- Widely applied and standardized risk scoring for funding and liquidity
- Deal sourcing, operations, and reporting
- Future of block chain and data management

Moderator: **Jennifer Daly**, Partner, **King & Spalding** Speaker: **Nelson Chu**, Founder & CEO, **Percent** 

# 11:25 AM - 12:05 PM Relative value opportunities across syndicated and private credit

- Convergence of the two markets
- Yield and liquidity comparison across the two markets and in the context of broader market conditions





Moderator: Caroline Sandberg, Partner, Fried Frank

Speaker: Kevin Lawi, Managing Director, Private Credit Portfolio Manager & Head of

Origination of Credit Investment Group, Credit Suisse Asset Management

## 12:05 - 12:45 PM The case for specialty finance: Navigating exposure

- Alternative credit strategies for strong capital protections
- The ability for compelling risk-adjusted returns
- Role of solutions-based financing, generally in support of economic development at state and local levels to help accelerate recovery

Moderator: **Jennifer Yount**, Partner, **Paul Hastings** Speakers:

Ed Cong, Principal and Managing Director, Marathon Structured Credit Darius Mozaffarian, Partner & Co-President, White Oak Global Advisors

12:45 PM End of conference & lunch