

# Seoul Forum

## PDI Seoul Forum | Conrad Seoul

Tuesday 24<sup>th</sup> June 2025

08:00 **Registration and networking refreshments**

08:30 **LP Breakfast Briefing**

*By invitation only. This session will be off-the-record for qualified institutional investors and allocators to interact with industry peers and discuss your experience.*

09:00 **PEI Opening remarks and Welcome from the Chairperson**

**Chris Petersen**, Managing Director, Asia, **PEI Group**

09:10 **Opening panel: What's next for private credit? [English]**

- **Assess the trends in private debt allocations between developed and developing economies**
- **How will markets react to external geopolitical shifts and regulatory cutbacks**
- **Opportunities for global funds to attract Korean capital seeking greater portfolio diversity**
- **Understand the strategies gaining rapid attention in a swiftly maturing market**

Moderator: **Alex Lynn**, Hong Kong Bureau Chief, **PEI Group**

Panellists:

**Robin Doumar**, Founding Partner, **Park Square Capital**

**Jae Hyung Kwon**, Representative, Korea Office, **International Finance Corporation**

**JR (Jeryang) Lee**, Head of Alternative Investments Division, SLAMS Group, **Shinhan Asset Management**

**James Roche**, Partner, Chief Credit Officer, **Willow Tree Credit Partners**

**Junchan Yoon**, Director, Absolute Returns (Private Debt) Group, **Korea Investment Corporation (KIC)**

09:50 **Keynote C-Suite panel: Why Korean LPs prioritizing private credit strategies [Korean]**

- **How are CIOs managing FX exposure, illiquidity premiums and exit risks in private credit?**
- **Private debt: as a replacement or complement to traditional fixed income?**
- **How are Korean LPs tailoring global private credit strategies to meet domestic portfolio needs?**
- **Road ahead: Are CIOs looking to build internal teams or increase strategy partnerships?**

Moderator: **Dong Hun Jang**, Senior Advisor, **Yulchon**

Panellists:

**Seong Sup Cho**, Head and OCIO, IACI Fund of the Ministry of Employment and Labor,

**Samsung Asset Management**

**Sungbae Hwang**, CIO, **DB Insurance**

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10:20 **Networking break**

10:50 **Perfectly in balance – the attraction of direct lending's low-risk and evergreen returns [English]**

- Engage with how direct lending's need for revolving credit creates evergreen returns
- The attraction for Korean investors for predictable cash flows
- Explore the individual benefits of sponsored versus non-sponsored deals
- Which markets are proving to have the best risk-return profiles across the direct lending landscape

Moderator: **Mark Tsang**, Managing Director, **StepStone Group**

Panellists:

**Kanchan Jain**, Head of Ascetis Credit Group, **Ascetis Credit**

**Michael McGonigle**, Head of Senior Debt, **Audax Private Debt**

**Jeffrey Scott**, Managing Director, High Income and Alternatives, **Fidelity Investments**

11:30 **Keynote fireside chat: From Allocator to Architect: Redefining investment leadership in a changing world**

Moderator: **Alex Lynn**, Hong Kong Bureau Chief, **PEI Group**

**Nicole Musicco**, Ex-CIO, **CalPERS** and Co-founder & Managing Partner, **Square Nine Capital**

12:00 **Networking lunch**

13:00 **Presentation: PDI's fundraising reports analysis**

**Chin Yuen**, Research Manager, Asia, **PEI Group**

13:20 **Panel: Private credit strategies: Key moves for Korean investors [English/Korean]**

- Discuss with global private debt leaders how they approach their niche
- Better engage with the range of strategies at play in an expanding marketplace
- An allocator's view on what makes for an attractive manager engaging in a particular area
- The risk-reward profiles of different strategies, and the variances between the US and EU

Moderator: **Jihyun Cho Sparrow**, Director, Investments, **WTW**

Panellists:

**Felipe Berliner**, Group CIO, **Gemcorp**

**Johnny Brom**, Founder and Chief Investment Officer, **SAIL Investments**

**Kulbhushan Kalia**, Director and Senior Portfolio Manager, **Allianz Global Investors**

14:00 **Panel: Beyond traditional portfolios: How opportunistic credit is redefining diversification [English / Korean]**

- The role of opportunistic credit in economic volatility

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- Understanding the spectrum: special situations, distressed, and structured Credit e.g. collateralized loan obligations (CLOs)
- Selecting the right managers in opportunistic credit
- Perspectives on liability management transactions

Moderator: **Steven Sonu**, Head of Alternative Investment Solutions Department, **Kyobo Securities**

Panelists:

**Nicholas Heilbut**, Portfolio Manager & Director of Research, **FS Investments**

**Young Seok Jeong**, Senior Manager, Corporate Finance Team, **Teachers' Pension**

**Eun Seok Eugene So**, Head of Global Alternative Investment Team, **Sangsangin Investment & Securities**

14:40 **Networking break**

15:10 **Panel: Real asset debt and the attraction of long-term returns [English/ Korean]**

- Why real estate and infrastructure remain a crucial asset class for Korean investors
- How to access the growing demand for residential real estate
- The intersection between digital infrastructure and real estate demand
- Why the prospect of long-term certainty allows for greater short-term risk

Moderator: **Bruce Hyun Hoe Kim**, Head of Global AI Department, **IBK Securities**

Panelists:

**Seunghwan Hwang**, Head of Global Real Asset Fund Investment, **Hanwha Asset Management**

**Michelle Seunghyun Lee**, Senior Vice President, **Mirae Asset Securities**

**William Young**, Managing Director, **Cambridge Capital Partners**

15:50 **Investor panel: Role of Korean LPs in guiding market development [Korean]**

- How is the present landscape impacting decision-makers' commitment to private debt in terms of scale, strategies and sectors?
- What is the most important advice for private debt fund managers?
- What are investors' mid-long term portfolio strategies and key focus in H2 of 2025?

Moderator: **Seung ki Jeong**, Head of Alternative Investment Team, **Kiwoom Asset Management**

Panelists:

**Woong Han**, Head of PE/PD team, **Hyundai Marine & Fire Insurance**

**Inseon Hwang**, Pro, **Samsung Fire & Marine Insurance**

**Youngshin Park**, Head of Alternative Investment Department, **National Federation of Fisheries Cooperatives**

**Seung Hwan Ro**, Head of Alternative Investment, **Government Employees Pension Service**

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16:30 **Closing keynote: South Korea's macroeconomic landscape**

- Insights on recent movements of interest and exchange rates
- Central bank's challenges to strategic diversification for long-term profitability and risk management
- Forward looking: Korea's institutional challenges for strategic capital hub

**Seok Jun Yang**, Former Group Head of Foreign Exchange Reserves Management Group,  
**Bank of Korea**

17:00 **Closing remarks, followed by Cocktail reception**

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