

Seoul Forum

PDI Seoul Forum | Conrad Seoul

Tuesday 24th June 2025

08:30 **Registration and networking refreshments** 등록 및 네트워킹 다과

09:00 **PEI Opening remarks and Welcome from the Chairperson PDI 환영사 의장 개회사**
Chris Petersen, Managing Director, Asia, **PEI Group**

09:10 **Opening panel: What's next for private credit? [English]**
개막 패널: Private Credit의 다음 단계는 ?[영어]

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| <ul style="list-style-type: none">• 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 | <ul style="list-style-type: none">• 선진국과 개발도상국의 사모대출 배분 트렌드 분석• 외부 지정학적 변화와 규제 축소에 대한 시장 반응 예상• 포트폴리오 다양성 강화를 모색하는 한국 자본을 겨냥한 글로벌 펀드 투자 기회• 빠르게 성숙해 가는 시장에서 신속하게 주목받기 위한 전략 이해 |
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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)**

09:55 **Keynote C-Suite panel: Why Korean LPs prioritizing private credit strategies [Korean]**
기업 임원 키노트 패널: 한국 LP가 사모 크레딧 전략을 중요시하는 이유 [한국어]

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| <ul style="list-style-type: none"> • 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? | <ul style="list-style-type: none"> • CIO가 사모 크레딧 투자의 외환 노출, 비유동성 프리미엄, 출구 위험을 다루는 법 • 전통적 픽스드 인컴 대체 또는 보완 역할로서의 사모대출 • 국내 포트폴리오 니즈에 맞춤형된 한국 LP의 글로벌 사모 크레딧 전략 • 앞으로의 여정: CIO는 내부 팀을 구축하거나 전략적 파트너십을 강화하려고 하고 있습니까? |
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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**

10:20 **Networking break 네트워킹 휴식**

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

완벽한 균형 - 저위험·안정적 수익을 창출하는 다이렉트 렌딩의 매력 [영어]

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| <ul style="list-style-type: none"> • 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: US, Europe or APAC | <ul style="list-style-type: none"> • 회전 신용을 필요로 하는 다이렉트 렌딩의 안정적 수익 창출 • 예측 가능한 현금 흐름에 매력을 느끼는 한국 기관투자자 • 스폰서 딜 vs. 논스폰서 딜 각각의 장점 탐구 • 다이렉트 렌딩 시장에서 최고의 위험-수익 프로파일 입증하고 있는 시장 |
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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**

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

키노트 대담: 배분자에서 설계자로 : 변화하는 세상에서 투자 리더쉽의 재정의 [영어]

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 네트워킹 오찬**

13:00 **Presentation: PDI's fundraising reports analysis [English]**

프레젠테이션: PDI 펀드레이징 리포트 분석[영어]

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

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

패널: 사모 크레딧 전략: 한국 투자자의 승부수 [영/한]

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| <ul style="list-style-type: none">• 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 Europe | <ul style="list-style-type: none">• 글로벌 사모대출 리더들과 논하는 틈새 영역 접근법• 확장하는 시장에서 실제 펼쳐지고 있는 다양한 전략의 심층 이해• 특정 영역에서 매력적인 매니저를 판단하는 배분가의 기준• 여러 가지 전략의 위험-보상 프로파일, 미국과 유럽의 차이 |
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Moderator: **Jihyun Cho Sparrow**, Director, Investments, **WTW**

Panellists:

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

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

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

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

패널: 전통적 포트폴리오의 한계 넘기: 기회추구형 크레딧이 새로 정의하는 다각화의 의미[영/한]

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| <ul style="list-style-type: none"> • The role of opportunistic credit in economic volatility • 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 | <ul style="list-style-type: none"> • 경제 변동성 속 기회추구형 크레딧의 역할 • 스펙트럼의 이해: 특수 상황, 부실, 구조화 채권 (예: CLO (담보부 대출채권)) • 기회추구형 크레딧 시장에서 적합한 매니저 선택하기 • 부채 관리 거래에 대한 관점들 |
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Moderator: **Steven Sonu**, Head of Alternative Investment Solutions Department, **Kyobo Securities**

Panellists:

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 네트워킹 휴식**

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

패널: 실물자산 대출과 장기 수익의 매력 [영/한]

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| <ul style="list-style-type: none"> • 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 • Key considerations for Korean investors when allocating to real asset debt across multiple jurisdictions | <ul style="list-style-type: none"> • 부동산과 인프라가 여전히 한국 투자자의 중요 자산인 이유 • 증가하는 주거용 부동산 수요 활용하기 • 디지털 인프라와 부동산 수요의 교차점 • 다지역 실물자산 대출 시, 한국 투자자가 고려해야 할 핵심 사항 |
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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**

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

폐회 투자자 패널: 시장 발전을 인도하는 한국 LP의 역할 [한국어]

<ul style="list-style-type: none"> 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? 	<ul style="list-style-type: none"> 현재 시장 지형이 의사결정자들의 사모대출 집중에 미치는 영향(규모, 전략, 부문 면에서) 사모대출 펀드매니저들에게 전하는 가장 중요한 조언 2025년 하반기 투자자들의 중장기 포트폴리오 전략과 주요 관심사
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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**

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

폐막연설 : 한국의 거시경제적 여건 [한국어]

<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> 최근 금리와 환율 변동에 대한 인사이트 외환보유액의 장기 수익성 및 위험관리를 위한 중앙은행의 전략적 다변화 과제 미래 전망 : 한국이 전략적 금융허브로 정착하기 위한 제도적 도전
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Seok Jun Yang, Former Group Head of Foreign Exchange Reserves Management Group, **Bank of Korea**

17:00 **Closing remarks, followed by Cocktail reception 폐회사 후 칵테일 리셉션**

Attending LP members will receive an exclusive 12-page printed takeaway from Private Debt Investor Network on the year's trends and insight to date tailored for LPs only.

The agenda is subject to change.

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