

Private Debt  
Investor

# Japan Korea Week 2022

## PDI Japan Korea Week

7-10 November 2022

The 4<sup>th</sup> annual PDI Japan Korea Week, returning as an in-person event, is connecting over 200 of Korea's and Japan's most active outbound investors with the global fund managers and exploring investment opportunities into private debt across the world.

For the first time the PDI Seoul Forum and the PDI Tokyo Forum will be extending to four days across Japan and South Korea and bringing the private debt community together for unlimited networking opportunities.

### Lead sponsors

---



Northleaf

Schroders

### Sponsors

---



FitchRatings



### Supporting associations

---



*The agenda is subject to change.*



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)

<http://privatedebtinvestor.com/japankoreaweek/>

## Featured speakers and organisations:

- Jingjing Bai, Advisor, **Bfinance**
- Xiaodong (Akina) Chang, Fund Manager, **Tokio Marine Asset Management**
- Jin Suk Choi, Head of Sustainable Investment Team, Strategy & Innovation Group, **Korea Investment Corporation**
- Jiroo Eoh, Team Head, **ABL Life Insurance**
- Andre Hakkak, CEO, **White Oak**
- Tas Hasan, Partner and Head of Investment Team, **Deerpath Capital**
- Natalia Haewon Park, Senior Associate, **HarbourVest Partners**
- Yuko Hara, Director, Alternative Investments Team, **ORIX Life Insurance**
- Tsutomu Ishida, Deputy General Manager, **Tokio Marine & Nichido Fire Insurance**
- Kunio Kamoi, Senior Product Manager, Fund Research and Development Division, **Mitsubishi UFJ Trust and Banking Corporation**
- Yoshi Kiguchi, CIO, **Pension Fund of Japanese Corporations**
- Tomoko Kitao, Managing Director, **Hamilton Lane**
- Alex Lynn, Hong Kong Bureau Chief, **PEI**
- Deborah Ogawa, Senior Director, **Fitch Ratings**
- Chantale Pelletier, Global Head of Infrastructure, **Schroders Capital**
- Greg Racz, Co-founder and President, **MGG Investment Group**
- David Ross, Managing Director & Head of Private Credit, **Northleaf Capital Partners**
- Jiro Shimpo, Alternatives Advisory, **Tasku Advisors**
- Andrew Shin, Head of Investments (Korea), **Willis Towers Watson**
- Eriko Shoji, Director, **Japan Post Bank**
- Manabu Washio, Head, **Aksia Asia**
- Speaker TBC, **DBJ Asset Management**
- Speaker TBC, **Partners Group**



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)

## PDI Seoul Forum

Connecting South Korea's investors and global private debt leaders

Monday 7 November 2022, Fairmont Ambassador Seoul

13:00 **Registration and Welcome lunch**

14:30 **Panel: US market outlook**

- Spotlight on the US middle market direct lending: How has the dynamic evolved in the past year?
- Looking forward - where are the hottest segments and how do risk-return profiles compare?
- How are fund managers differentiating themselves in terms of fundraising and portfolio management?

**Moderator:** Deborah Ogawa, Senior Director, **Fitch Ratings**

15:15 **Case studies: Identifying values across diversified credit strategies**

*What are the alternative to the direct lending crowd? Deep dive into three investment case studies from US leading GPs:*

- Distressed
- Special sits
- Secondaries

16:15 **Panel: Real estate debt vs infrastructure debt in the investor portfolio**

- How have real asset debts been performing in turbulent times?
- Where does real estate debt and infrastructure debt sit in an LPs portfolio and how does these impact return expectations?
- Which markets and segments within the real estate and infrastructure sector offer the most potential for returns?

**Speaker:** Jiroo Eoh, Team Head, **ABL Life Insurance**

17:00 **Cocktail reception**



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)



Tuesday 8 November 2022, Fairmont Ambassador Seoul

- 8:00      **Registration**
- 8:30      **Breakfast briefing**
- *By invitation only and off the record*
  - Leading by a facilitator to understand the current state of private debt markets and potential pitfalls that investors need to be wary of.
  - Engaging in a constructive dialogue with the facilitator and industry peers who are responsible for setting investment strategy and sharing their strategic views.
- 9:00      **Welcome from PDI and opening remarks**
- 9:10      **Opening panel: Private credit: Moving to post pandemic investing opportunities**
- Has 2022 been a game changing year for private debt fund managers?
  - Given the interest rate hike, inflation and Fed's tightening stance, have there been preference shifts in tranches? What are the top findings from global investor sentiment?
  - Which strategies are proving resilient or "all weather", regardless of the business cycle or economic climate?
- Speakers:**  
Greg Racz, Co-founder and President, **MGG Investment Group**  
David Ross, Managing Director & Head of Private Credit, **Northleaf Capital Partners**
- 9:50      **Keynote presentation: The benefits of building a diversified portfolio with private debt investing**
- 10:10     **Panel: Mid-market direct lending opportunities in Europe**
- Examining direct lending deals, legal jurisdictions, reporting and pricing fees
  - Where do the pockets of opportunities lie for direct lending when comparing the upper and lower end market?
  - What are the key challenges across middle markets as we head into the new year?
  - With the direct lending space crowded and competitive, how might fund managers ensure outperforming the overall market?
- Speaker:** Tas Hasan, Partner and Head of Investment Team, **Deerpath Capital**
- 10:50     Networking break
- 11:20     **Keynote panel: The growth of ESG in private debt markets**
- How has the private debt space responded to the increased emphasis on ESG factors?
  - What are the top ESG priorities – DE&I, climate, data, transparency, other matters?



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)

- Is impact investing the next level of ESG in private debt?

**Speakers:**

Jin Suk Choi, Head of Sustainable Investment Team, Strategy & Innovation Group, **Korea Investment Corporation**

Chantale Pelletier, Global Head of Infrastructure, **Schroders Capital**

12:00 **Investor interview**

12:30 Networking luncheon

13:45 **Panel: Where do private credit opportunities lie in the new era?**

- What are the drivers and trends for the alternative credit strategies?
- The growth of specialty finance and niche strategies for opportunistic investors
- Examining the emerging asset classes and sectors: Asset-backed lending (ABL), aviation leasing, capital relief, litigation finance, nonperforming loans (NPLs), royalties, shipping, supply chain finance, etc.

**Speaker:** Andre Hakkak, CEO, **White Oak**

14:25 **Panel: Is private credit the new megatrend in Australia?**

- Deep dive into Australia's corporate debt opportunities, in terms of size, segments, performance and growth
- Why were financials in Australia of very high quality and "very little covid impact"?
- Why Australia should be considered in this late cycle phase?

15:05 Networking break

15:35 **Panel: Uncovering the secret sauce of private debt investing in South Korea**

- What are new tactics for gatekeepers to deal with Korean investors?
- What advice would asset managers give to investors who are just entering private debt investment world?
- What do Korean investors want from fund managers or local asset managers?

**Moderator:** Natalia Haewon Park, Senior Associate, **HarbourVest Partners**

16:15 **Panel: Korean investors' appetites for private debt**

- Where are Korean investors finding alpha across global markets (developed vs emerging), sectors, asset type (corporate, infrastructure or real estate) and focused strategies in terms of capital structure (senior, junior, unitranche, mezzanine, etc.)?
- What attributes do institutional investors look for when choosing cross-border private debt managers?
- Are there any new approaches or ESG criteria to weather changing environments?



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)

**Moderator:** Andrew Shin, Head of Investments (Korea), **Willis Towers Watson**

17:00 **Closing remarks and networking cocktail**

## PDI Tokyo Forum

*Connecting Japan's investors and global private debt leaders*

**Wednesday 9 November 2022, Shangri-La Tokyo**

13:00 **Registration and Welcome lunch**

14:30 **Panel: US market outlook**

- Outlook of the US market: How has the competitive landscape evolved in the past year?
- Looking forward - where are the hottest segments and what are the drivers for growth in the US market?
- How are fund managers differentiating themselves in terms of fundraising and portfolio management?

**Moderator:** Deborah Ogawa, Senior Director, **Fitch Ratings**

15:15 **Case studies: Identifying values across diversified credit strategies**

*What are the alternative to the direct lending crowd? Deep dive into three investment case studies from US leading GPs:*

- Infrastructure debt
- Secondaries
- Venture debt

16:15 **Panel: New directions for distressed debt and special sits**

- Compare and contrast the opportunities and key differences in distressed and special sits in the US markets versus in Europe and Asia
- How did covid change the environment for special sits investors?
- Which geographies and sectors look most attractive in the distressed debt space?

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

17:00 **Closing remarks and networking cocktail**



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)



Thursday 10 November 2022, Shangri-La Tokyo

- 8:00      **Registration**
- 8:30      **Breakfast briefing**
- *By invitation only and off the record*
  - Leading by a facilitator to understand the current state of private debt markets and potential pitfalls that investors need to be wary of.
  - Engaging in a constructive dialogue with the facilitator and industry peers who are responsible for setting investment strategy and sharing their strategic views.
- 9:00      **Welcome from PDI and opening remarks**
- 9:10      **Opening panel: Private debt into the next decade**
- Why investors continue making private debt commitment despite the prolonged global pandemic, macroeconomic uncertainties, and geopolitical risks?
  - Outlook of the private credit landscape and quality, given the interest rate hike, higher inflation and Fed's tightening stance, etc.
  - Are there any niches or areas of focus that fund managers are excited about for the next 12-18 months?
- Speakers:**  
Greg Racz, Co-founder and President, **MGG Investment Group**  
David Ross, Managing Director & Head of Private Credit, **Northleaf Capital Partners**
- 9:50      **Keynote presentation: The benefits of building a diversified portfolio with private debt investing**
- 10:10     **Panel: Mid-market direct lending opportunities in Europe**
- Examining direct lending deals, legal jurisdictions, reporting and pricing fees
  - Where do the pockets of opportunities lie for direct lending when comparing the upper and lower end market?
  - What are the key challenges across middle markets as we head into the new year?
  - With the direct lending space crowded and competitive, how might fund managers ensure outperforming the overall market?
- Speaker:** Tas Hasan, Partner and Head of Investment Team, **Deerpath Capital**
- 10:50     Networking break
- 11:20     **Keynote panel: The growth of ESG in private debt markets**
- How has the private debt space responded to the increased emphasis on ESG factors?



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)

- What are the ESG top priorities – DE&I, climate, data, transparency, other matters?
- Is impact investing the next level of ESG in private debt?

12:00 **Investor interview**

12:30 Networking luncheon

13:45 **Panel: Where do private credit opportunities lie in the new era?**

- What are the drivers and trends for the alternative credit strategies?
- The growth of specialty finance and niche strategies for opportunistic investors
- Examining the emerging asset classes and sectors including but not limited to: Asset-backed lending (ABL), aviation leasing, capital relief, litigation finance, nonperforming loans (NPLs), royalties, shipping, supply chain finance, etc.

**Speaker:** Andre Hakkak, CEO, **White Oak**

14:25 **Panel: Is private credit the new megatrend in Australia?**

- Deep dive into Australia's corporate debt opportunities, in terms of size, segments, performance and growth
- Why were financials in Australia of very high quality and "very little covid impact"?
- Why Australia should be considered in this late cycle phase?

15:05 Networking break

15:35 **Panel: Hear from gatekeepers – how should investors balance opportunity and risk when investing in private debt funds?**

- Lessons learnt from virtual due diligence processes given the lockdown and disruptions. What kind of practices are changed forever?
- How important are transparency and liquidity when the markets become volatile?
- What is the target return and risk acceptable or unacceptable on private debts?
- How are risk assessment, Japanese investors' appetite and activity level changing in response to the economic downturn?

**Moderator:** Tomoko Kitao, Managing Director, **Hamilton Lane**

**Speakers:**

Kunio Kamoi, Senior Product Manager, Fund Research and Development Division, **Mitsubishi UFJ Trust and Banking Corporation**

Manabu Washio, Head, **Aksia Asia**

Speaker TBC, **DBJ Asset Management**



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)



16:15

**Panel: Japanese investors' appetites for private debt**

- Where are Japanese investors finding alpha across global markets (developed vs emerging), sectors, asset type (corporate, infrastructure or real estate) and focused strategies in terms of capital structure (senior, junior, unitranche, mezzanine, etc.)?
- What attributes do institutional investors look for when choosing cross-border private debt managers?
- Are there any new approaches or ESG criteria to weather changing environments?

**Moderator:** Jiro Shimpo, Alternatives Advisory, **Tasku Advisors**

**Speakers:**

Yuko Hara, Director, Alternative Investments Team, **ORIX Life Insurance**

Tsutomu Ishida, Deputy General Manager, **Tokio Marine & Nichido Fire Insurance**

Yoshi Kiguchi, CIO, **Pension Fund of Japanese Corporations**

Eriko Shoji, Director, **Japan Post Bank**

17:00

**Closing remarks and networking cocktail**

17:30

**End of PDI Japan Korea Week**

*The agenda is subject to change.*



For program information:  
**Niann Lai**  
[niann.l@peimedia.com](mailto:niann.l@peimedia.com)

For sponsorship opportunities:  
**Sponsorship Team**  
[asiasponsorship@peimedia.com](mailto:asiasponsorship@peimedia.com)

For registration queries:  
**Customer Services**  
[asiaevents@peimedia.com](mailto:asiaevents@peimedia.com)