Private Debt Investor

Japan Korea Week 2022

PDI Tokyo Forum

Thursday 10 November 2022, Shangri-La Tokyo

Connecting Japan's investors and global private debt leaders

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8:00 *Registration and networking breakfast*

9:00 *Welcome from PDI and opening remarks*
Event chair: Lily Murakami Voukadinov, Partner, Head of Japan Relationship Management and Investor Relations, **Ares Management**

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?

Moderator: Sayaka Iwase, General Manager, **Five Arrows Managers S.A., Rothschild & Co**
Speakers:
Michael Patterson, Governing Partner & Global Head of Direct Lending, **HPS Investment Partners**
Kevin Griffin, CEO & CIO, **MGG Investment Group**
David Ross, Managing Director & Head of Private Credit, **Northleaf Capital Partners**

10:00 **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 ESG top priorities – DE&I, climate, data, transparency, other matters?
- Is impact investing the next level of ESG in private debt?

Moderator: Mari Kogiso, Co CEO, **SDG Impact Japan**
Speaker: Jeff Pentland, Managing Director, **Northleaf Capital Partners**

10:30 *Networking break*

11:00 **Keynote presentation**

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11:40 **Panel: Japanese investor appetite for private debt [Japanese session]**

- 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**

12:30 *Networking luncheon*

13:45 **Panel: The US and Europe market landscape**

- Spotlight on the direct lending: How has the dynamic evolved in the past year? Where do the pockets of opportunities lie when comparing the upper and lower market?
- According to PDI US Report 2022 "US fundraising remained consistent in H1 but was slightly down compared to the same period last year" – how do fund managers view on the trend?
- How has the European GPs changed the investment practices in response to the new insights gained and risks faced?

Moderator: Deborah Ogawa, Senior Director, **Fitch Ratings**
Speaker:
Antonella Napolitano, Managing Director, **Deerpath Capital Advisors**

14:25 **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, collateralized loan obligations (CLOs), asset-backed securities (ABS) and niche strategies for opportunistic investors
- Examining the emerging asset classes, sectors and developed vs emerging market

Moderator: Jingjing Bai, Advisor, **Bfinance**
Speaker:
Andre A. Hakkak, Chief Executive Officer and Co-Founder, **White Oak Global**

15:05 **Presentation**

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15:20 *Networking break*

15:50 **Panel: Hear from gatekeepers – how should investors balance opportunity and risk when investing in private debt funds? [Japanese session]**

- 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:
Xiaodong (Akina) Chang, Fund Manager, **Tokio Marine Asset Management**
Kunio Kamoi, Senior Product Manager, Fund Research and Development Division, **Mitsubishi UFJ Trust and Banking Corporation**
Manabu Washio, Head, **Aksia Asia**
Keiichi Komori, Managing Director, **DBJ Asset Management**

16:30 **Closing LP Keynote: JST's approach on private debt investing [Japanese session]**
Speaker: Yasuyuki Tomita, Executive Director, Head of Private Equity Investments, **Japan Science and Technology Agency**

16:55 *Closing remarks and networking cocktail*

17:30 ***End of the 4th annual PDI Japan Korea Week***

The agenda is subject to change.