

Chair's Opening Remarks

09:15 - 09:30
Main agenda

Participants

James Newsome - Managing Partner, Arbour Partners

The Position of Debt Funds in Today's Lending Markets: What does the Future Hold for the Asset Class

09:30 - 10:30
Main agenda

- The future for private debt providers
- Will we see continued growth and competition in the market
 - the impact of increased competition on the debt fund market
- How are lending products evolving?
 - what new products will be offered?
- With large dry powder reserves will debt funds take on riskier deals
- How is the investor profile developing as the asset class comes of age?

Participants

Ian Borman - Partner, Winston & Strawn

Michael Small - Partner, Park Square Capital

Louis Lavoie - Managing Director, Crescent Capital

Neale Broadhead - Managing Director & Portfolio Manager, CVC Credit Partners

Emmanuel Bresson - Managing Director, HPS Investment Partners

Networking Coffee Break

10:30 - 11:00
Main agenda

The Future of Credit Markets & how Debt Funds will Respond to Challenges

11:00 - 11:45
Main agenda

- How does this credit cycle compare with previous ones?
- Comparing the private debt market with the current public debt markets
- What impact will the huge amounts of dry powder have?
 - will the increase in new entrants to the market lead to a relaxing of covenants?
 - what would be the consequences of this in the event of a downturn?
- Can private debt capitalise in short term discounts as credit is squeezed?
- How will smaller leveraged companies be dealt with in the event of a downturn?

Participants

Pascal Meysson - Managing Director, Alcentra

Christophe Vulliez - Head of France, BlueBay Asset Management

Olivier Berment - Managing Director, Co-Head of Private Debt, Ardian

Michael Dennis - Partner, Co-Head of European Credit, Ares Management

The Continued Growth & Expansion of the Direct Lending Market

11:45 - 12:30
Main agenda

- The rise and rise of direct lending funds
- How does deal origination differ from sponsor led transactions?
- Is the direct lending market saturated with too many lenders chasing too few deals?
- Will we see continued investor appetite for direct lending funds?
- How prepared are direct lenders for a wave of restructurings?

Participants

Ignacio Diez - Managing Partner, Direct Lending, Trea Capital Partners

Jakob Lindquist - Co-CEO & Co-Founder, CORDET

Luis Mayans - Managing Director, Avenue Capital

Geoffroi de Saint Chamas - Head of France, Pemberton Asset Management

Lunch

12:30 - 13:45
Main agenda

New Innovations in the Alternative Lending Landscape

13:45 - 14:30
Main agenda

Participants

Dalit Nuttall - Partner, Arbour Partners

Sachin Patel - Global Co-Head of Capital Markets, Funding Circle

Chris Howarth - Chief Commercial Officer, Falcon Group

The Opportunity for Niche Private Debt Strategies

14:30 - 15:15
Main agenda

- Some European managers have been very successful retaining a sector and geographic focus
- When has a sector or strategy or geographical focus made sense for private debt managers?
- What are the different sectors which benefit from a more focused approach?
- Which sectors require focused sourcing and origination?
- Which LP types have invested in focused strategy managers and why?

Participants

Julia Perroni - Director, Canacord Genuity

Nick Petrusic - Senior Partner, Prefequity

Paul House - Managing Partner, Venn Partners

Alfonso Erhardt - Partner, Oquendo Capital

Special Situations Lending & Distressed Debt Investing

15:15 - 16:00
Main agenda

- Lending to distressed companies both in and out of bankruptcy
- Identifying suitable targets
 - under followed companies
 - quality assets
 - strong competitive position
- How does the risk/return profile of distressed investing compare with other debt investments?
- What opportunities will the next wave of restructurings present?

Participants

James Chesterman - Partner, Latham & Watkins

Peter Jaffe - Founding Partner, Grovepoint

Carlo Bosco - Managing Director, Greenhill

Martin Limpenny - Fund Manager, Restructuring & Debt Solutions, M&G Investments

SESSIONS

PRIVATE DEBT EUROPEAN FORUM, DAY ONE - 30/05/2017

Private Debt European Forum

30-31 May 2017
Paris Marriott Champs Elysees Hotel
Paris

Networking Coffee Break

16:00 - 16:30
Main agenda

Mid Market Financing Options

16:30 - 17:15
Main agenda

- The requirements of today's mid market borrower
- What products are they using
- Which lenders are most active in the mid market
- Will we see an increase in bank lending to the mid market?
- Where does the private equity industry see future opportunities?
- What levels of leverage can be sustained going forward?

Participants

Callum Bell - Head of Corporate & Acquisition Finance, Investec

Paul Shea - Managing Partner, Beechbrook Capital

David Wilmot - Partner, Apera Capital

Tom Gevers - Director, ABL Structuring, ABN Amro Commercial Finance

Large Cap Financing: How do Debt Funds fit into the Capital Structure

17:15 - 18:00
Main agenda

- Current financing trends in the large cap space
- What are private equity borrowers looking for from their lenders?
 - what is important besides price?
- How much finance are debt funds able to provide?
- The role of banks in this space

Participants

Cristobal Cuart - Director, KKR

Christof Ratjen - Principal - Capital Markets Team, Nordic Capital

Francois Decoeur - Director, MV Credit

Nishant Nayyar - Principal, Capital Markets Team, Apax Partners

End of Day One & Evening Drinks Reception

18:00 - 19:30
Main agenda

SCHEDULE

PRIVATE DEBT EUROPEAN FORUM, DAY ONE - 30/05/2017

Private Debt European Forum

30-31 May 2017
Paris Marriott Champs Elysees Hotel
Paris

| TIME | MAIN AGENDA |
|-------|---|
| 09:00 | 09:15 - Chair's Opening Remarks 09:30 - The Position of Debt Funds in Today's Lending Markets: What does the Future Hold for the Asset Class |
| 10:00 | 10:30 - Networking Coffee Break |
| 11:00 | 11:00 - The Future of Credit Markets & how Debt Funds will Respond to Challenges 11:45 - The Continued Growth & Expansion of the Direct Lending Market |
| 12:00 | 12:30 - Lunch |
| 13:00 | 13:45 - New Innovations in the Alternative Lending Landscape |
| 14:00 | 14:30 - The Opportunity for Niche Private Debt Strategies |
| 15:00 | 15:15 - Special Situations Lending & Distressed Debt Investing |
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Analysis of the Private Debt Market

10:00 - 10:30
Main agenda

- Risk & return measures
- Private debt vs other alt assets
- Default rates
- Portfolio analytics

Participants

Daniel Schmidt - CEO, CEPRES

What Makes up the Private Debt Investment Class: Comparing Different Strategies & Products and their Return Profiles

10:30 - 11:15
Main agenda

- Comparing and contrasting various private debt strategies
 - corporate debt
 - SME debt
 - real estate debt
- How does private debt compare to other asset classes?
 - comparison with other alternatives
 - comparison with other illiquid strategies
- How can investors become better educated about the asset class?
- How is the investor profile developing as the asset class comes of age?

Participants

Dalit Nuttall - Partner, Arbour Partners

David Allen - Founder & Chief Investment Officer, AlbaCore Capital

Ingrid Neitsch - Head of Strategic Credit, SL Capital Partners

Walter Murphy - Managing Director, Head of Credit Investment Group, Cambridge Associates

Networking Coffee Break

11:15 - 11:45
Main agenda

Managing Risk when Investing in Burgeoning Private Debt Strategies

11:45 - 12:30
Main agenda

- How to diversify risk in private debt?
 - what sub niches exist in the space?
 - where is the value?
- Are LPs comfortable with reduced protection to increase yield?
- Will advertised rates of return be realised?
- LPs view's on debt on debt structures, fund leverage and subscription facilities
- Should LPs be worried about adverse selection risk? what type of monitoring is required?

Participants

Karim Flitti - Partner, Credit Capital Partners

David Jeffrey - Partner, Head of Europe, StepStone Global

Sibylle Munch - Counsel, Latham & Watkins

Private Debt Opportunities in China

12:30 - 13:00
Main agenda

- The size of the funding gap in China and the opportunity for private debt funds
- How does the private debt market in China compare with western markets?
 - higher returns
 - greater collateral
 - quicker enforcement process
- How best to access the Chinese market
- The importance of local knowledge and partnerships

Lunch

13:00 - 14:15
Main agenda

What do Investors look for when Performing Due Diligence?

14:15 - 15:00
Main agenda

- What do investors expect from their due diligence meetings?
- What questions should investors ask
- How does the due diligence process differ depending on the private debt strategy?
- How can investors measure operational risk?

Participants

Andre Hesselmann - Founding Partner, YIELCO

Borge Grauel - Managing Director, Private Debt, Golding Capital Partners

Matthias Kirchgassner - External Advisor, Plexus Investments

Private Debt Co-Investments

15:00 - 15:45
Main agenda

- The growing use of co-investments in private debt deals
- What types of opportunity are LPs looking for?
- What skills and knowledge are required from LPs to complete a successful co-investment?
- How a co-investment can effectively be used to increase deal size

Participants

Ari Jauho - Partner & Chairman, Certior Capital

Francois Lacoste - Partner, IdInvest Partners

End of Conference & Afternoon Coffee

15:45 - 16:45
Main agenda

SCHEDULE

PRIVATE DEBT EUROPEAN FORUM, DAY TWO - 31/05/2017

Private Debt European Forum

30-31 May 2017
Paris Marriott Champs Elysees Hotel
Paris

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