

Private Debt  
Investor

# APAC Forum Singapore 2024

27-28 March | Fairmont Singapore

## Post event report

“

*A quality crowd, with quality perspectives and a common pursuit.*

**Karun Marwah**  
Founder & CEO, **Endue Capital**

[privatedebtinvestor.com/apac-forum/](https://privatedebtinvestor.com/apac-forum/)

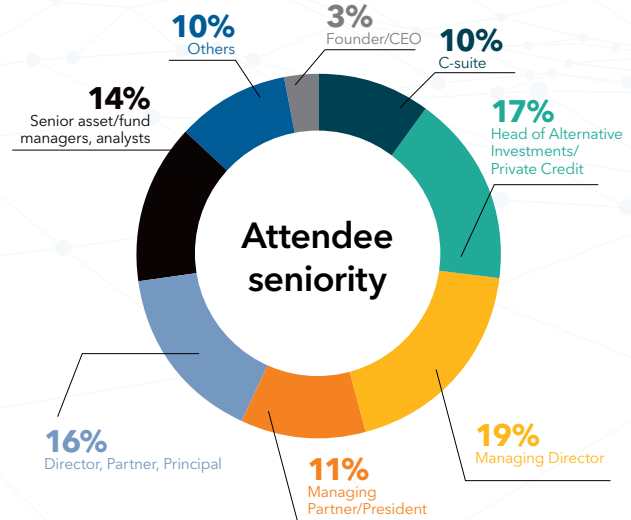
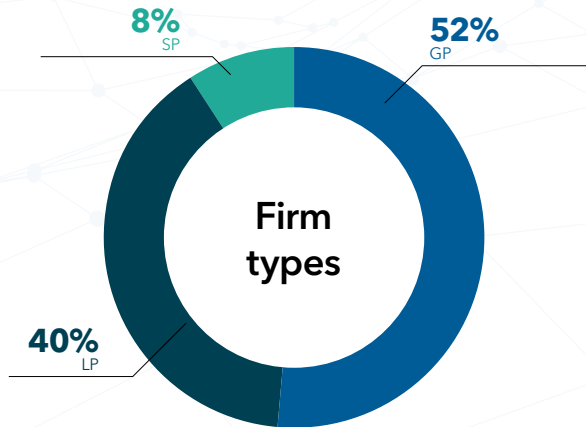
PEI

# 2024 event at a glance

**120+**  
Investors

**300+**  
Attendees

**17+**  
Countries





## 2024 event highlights

I would like to extend my heartfelt gratitude for all esteemed speakers and attendees for joining the 3rd annual PDI APAC Forum in Singapore.

This year, we were back in-person with an impressive attendance of 300 institutional investors, family offices, advisory firms, banks and fund managers from the APAC region.

With the appetite for private credit in Asian markets on the rise, the surplus interest in emerging sectors, and the evolving investor demands around private debt markets, the conference brought us new insight to where the region is heading in the medium-long term.

The PDI APAC Forum is an exclusive opportunity to connect key decision makers and private debt funds across the Asia-Pacific region. The Forum will continue to be the meeting place providing valuable in-depth market discussions and unrivalled networking opportunities.

Our team at Private Debt Investor look forward to welcoming you again at our future events.

Warm regards,

**Niann Lai**  
Head of Private Debt Events, Asia  
**Private Debt Investor**

# Our attendees included

- » abrdn
- » Allianz Global Investor
- » Amazste Global Private
- » amberdale asset mgt
- » Aozora Bank Singapore Representative Office
- » AsheMorgan
- » Asian Infrastructure Investment Bank
- » Aument Capital Partners
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- » Awbury
- » AXA Investment Managers
- » Axis Capital
- » BlackRock
- » Blackstone Credit
- » Blue Owl Capital
- » Blueprint Forest
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- » DLDV Enterprises
- » DWS
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- » Elm Street Partners
- » Endue Capital
- » Etiqa Insurance
- » First Plus Asset Management
- » Freelance
- » GI Capital Management
- » GIC
- » Golden Alpha
- » Golden Hill Asset Management
- » GoldenVisionCapital
- » Goldman Sachs
- » Golub Capital
- » Greater Heat
- » Greenleaf Asset Management
- » Grosvenor (SFO)
- » Guotai Junan Securities
- » Hao Ren Capital
- » HKJC
- » HSBC Asset Management
- » HSBC UK
- » Huatai International
- » Icon Developments
- » ICONIQ Capital
- » IFC - International Finance Corporation
- » Income Insurance
- » Indonesia Investment Authority
- » International Monetary Fund
- » Isola Capital
- » Ivanhoe Cambridge
- » JRT Partners
- » Kadita Partners
- » KEB Hana Bank
- » Khattar Holdings
- » Khazanah Nasional
- » KKR
- » Kotak Mahindra Bank
- » Kyobo Life Insurance
- » Lexasure Financial Group
- » Ligo Partners SG
- » Lombard Odier Investment Managers
- » MetLife Investment Management
- » Mizuho
- » Monetary Authority of Singapore
- » Mubadala Investment
- » New Zealand Super Fund
- » Nikko Asset Management
- » Nomura Singapore
- » Orion Capital Management
- » Orion Credit Capital Asia
- » Oxford Properties
- » Pacific Current Group
- » Permodalan Nasional Berhad
- » Singapore University of Social Sciences
- » Sumitomo Mitsui Banking Corp
- » Swiss Re
- » Temasek Holdings
- » Temasek International
- » Tsao Family Office
- » Wealth Pi Fund
- » And many more.



# Our featured speakers



**Yunsam(Sam) Cho**  
General Manager,  
Overseas Alternative  
Investment Team  
**Kyobo Life Insurance**



**Ryan Chung**  
Managing Director  
and Head of Principal  
Investment  
**Huatai International**



**David Chua**  
CIO  
**Income Insurance**



**Frank Danieli**  
Managing Director,  
Head of Credit  
Investments and  
Lending  
**MA Financial Group**



**Soo Cheon Lee**  
CIO  
**SC Lowry**



**Samantha Kong**  
Senior Investment  
Director  
**Cambridge Associates**



**Barnaby Lyons**  
Partner and Global  
Co-Head of Special  
Situations  
**Bain Capital**



**Duane Perera**  
Investment Director  
**Future Fund**



**Nick Raphaely**  
Co-founder and  
Co-CEO  
**AltX Group**



**Diane Raposio**  
Partner, Head of Asia  
Credit & Markets  
**KKR**



**Johannes  
Raschkle**  
Senior Investment  
Officer  
**International Finance  
Corporation - IFC**



**Yiu Joe Toh**  
Director  
**Aglaia Family Office**

# Chairperson's note

Private Debt market in Asia is still evolving and still dominated by traditional bank lenders. It is a challenging market to penetrate. It requires a long-term commitment/investment, local knowledge or local partner and a creative strategy. However, the demand for private debt in Asia is growing faster than the supply and there are therefore significant investment opportunities. In addition, 54% of the institutional investors are still under allocated to private debt in Asia and are looking for diversification. Most attractive private debt strategies in Asia are currently direct lending, distressed and mezzanine. In terms of countries, Australia, Korea and India are the destinations benefiting mostly of the private debt allocations. In terms of sectors, real estate and infrastructure are leading the way.

As a conclusion, it is the best time to invest in private debt in Asia. This is evidenced by the growing number of Asia focus private debt funds which are launched as well as the size of the funds. The industry will need to work together to improve the global allocators' perception on Asia.

A photograph of Valerie Mantot-Groene, a woman with dark hair pulled back, wearing a patterned jacket and a blue lanyard, speaking into a microphone at a podium. The background is a blurred blue and white pattern.

**Valerie  
Mantot-Groene**  
Regional Managing  
Director, ASEAN  
Apex Group

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# Key highlights from the conference

We also think debt will play a more important role relative to equity in this environment.

*"Allocations are going up as part of a search for income."*

**Kerrine Koh**  
Managing Director, [Hamilton Lane](#)

*The gaps opening in Asia Pacific, Private Debt Investor* →



*"It's more about the provision of innovative finance for firms looking to grow their international footprint."*  
One fund professional present.

*The gaps opening in Asia Pacific, Private Debt Investor* →



*"The Asian credit markets are as large as the US and Europe combined, private debt in the region is "miniscule" but there is "a structural need" for flexible capital."*

**Barnaby Lyons**  
Partner and Global Co-head of [Bain Capital Special Situations](#)

*Stresses on China and banks assisting Asia private debt, Private Debt Investor* →

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**PDI Japan Korea Week**

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**PDI APAC Forum**

17-18 September | New York  
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