



SEOUL FORUM 2018

Post event report

27 November 2018 | Seoul

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**PRIVATE DEBT
INVESTOR**

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PDI Seoul Forum 2018

More than 150 senior decision-makers from across the world joined us in 2018 at the inaugural PDI Seoul Forum, sharing upcoming challenges and expectations in the global private debt market and exploring opportunities for 2019 and beyond.

Featuring Lotte Insurance and Korean Teachers Credit Union (KTCU) among many more of Korea's largest investors' unique insights on fund manager selection methodology, the Forum examined LPs' perspective on the outbound global private credit market and fundraising best practices across Asia, US, EU and Australia markets.

We would like to thank all speakers and sponsors for their valuable contributions

and continuous support. We look forward to welcoming you back to Seoul this year for the second annual Forum.

Kind regards,

Maggie Ma
asiaevents@peimedia.com

Korean investors, global opportunities

Over 150 senior private debt professionals from across the globe attended to meet with the Korean institutional investors actively allocating capital in the private credit market outside of Korea.

As the leading conference dedicated to global private debt in the region, the Forum provides exclusive insights and networking opportunities that makes it unmissable for those serious about fundraising in Asia.



Key speakers at the PDI Seoul Forum 2018



Symon Drake-Brockman
Managing Partner
Pemberton Asset Management



Mark Harrison
Managing Director - Property
Wingate



Taebok Kang
Senior Global Portfolio Manager
The Korean Teachers' Credit Union



Yong-Gwan Kwon
General Manager, Team leader of Alternative
Investment Division
Hyundai Marine & Fire Insurance



Janghwan Lee
Executive Director, Team leader of Alternative
Investment Division
Lotte Insurance



Si Wan Lee
Head of Project Finance
Samsung Life Insurance



Deborah Ogawa
Senior Director
Fitch Ratings



Won Joon Park
Senior Managing Director, Alternative
Investment Division
Hana Asset Management

Key takeaways from the Forum



1. LPs shy away from investing at home

Most of the commitments have gone to US and European direct lending strategies, with a few targeting Asia-focused credit funds. Korean LPs have backed other Asia-focused private market funds, one attendee said, noting that one of the large US asset managers received a positive response from the nation's LPs for its latest Asia real estate vehicle.

2. If you're a European direct lender, life is good

Korean investors' interest in direct lending has burgeoned over the last several years, with much of it going to the US, but currency hedging costs are bringing Europe into focus. When making US dollar-denominated commitments, hedging costs have been a deterrent because they shave 1.5 percentage points off the net returns, said Janghwan Lee, head of the alternative investment management team at Lotte Non-Life Insurance Company.

3. 'Safety first' is the motto of LPs

One of the key things Lotte Non-Life Insurance looks at when considering an investment in a general partner, Lee said, is the firm's historical default rate among its portfolio companies and, specifically, what were the recoveries in those situations.

A third concern is whether the GP has a separate, dedicated workout team from the personnel group that originated and managed the deal, Lee explained, adding that he prefers it if the firm has a separate restructuring team.

Visit www.privateinvestor.com/seoul for more information about the event.

2018 attendee breakdown



Attendees included:



- Head of Region / Senior Managers 49%
- President / CEO / CIO / Managing Partner / Director 33%
- Senior Associates / Analyst 3%
- Others 15%

Regional attendance breakdown:



- South Korea 66%
- Asia ex South Korea 17%
- Europe 8%
- Americas 9%



190
ATTENDEES



110
COMPANIES



1:1.5
GP TO LP RATIO

Companies that attended the PDI Seoul Forum 2018 include

- » ABL Life Insurance
- » Acheron Capital
- » Angelo Gordon
- » Assured Guaranty
- » Churchill Asset Management
- » Construction Workers Mutual Aid Association
- » Credit Value Investments
- » Crescent Capital Group
- » Crestline Investors
- » DB Insurance
- » DGB Life
- » Dignari Capital Partners
- » Dongbu Insurance
- » Eastspring Investments
- » Edelweiss Alternatives
- » EnTrustPermal
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- » Fortune Fountain Capital Ltd
- » GI Capital Management
- » Government Employees Pension Service
- » GreensLedge Korea
- » Hana Alternative Asset Management
- » Heungkuk Life Insurance
- » HI Asset Management
- » Hopewell Asset
- » Huatai Financial Holdings
- » Hyundai Insurance
- » Hyundai Marine & Fire Insurance
- » IBK Securities
- » Jefferies Finance
- » KB Insurance
- » KB Life Insurance
- » KDB Life
- » Keppel Capital
- » KM Kookmin Bank
- » Korea Asset Investment Securities
- » Korea Fire Officials Credit Union
- » Korea Growth Investment Corp
- » Korea Investment Corporation
- » Korea Scientists & Engineers Mutual-aid Association
- » Korea Venture Investment Corp
- » Korean Federation of Community Credit Cooperatives
- » KTB Asset Management
- » KTCU
- » Lee & Partners
- » LINA Korea
- » Local Finance Association
- » Lotte Non-Life Insurance Co Ltd
- » M&G Investments
- » MaxCap Group
- » MDM Plus
- » Meritz Fire & Marine Insurance
- » MetLife
- » MG Korean Federation of Community Credit Cooperatives
- » MG Non-Life Insurance
- » Military Mutual Aid Association
- » Mirae Asset Life Insurance
- » Monitor Capital LLC
- » Monroe Capital
- » National Credit Union Fedration of Korea
- » National Pension Research Institute
- » NH Investment & Securities
- » Nuveen
- » OCP Asia
- » Olympus Capital Holdings Asia
- » Orange Life
- » Park Square Capital
- » Pemberton Asset Management
- » Pemberton Capital Advisors LLP
- » PennantPark
- » Pollen Street Capital
- » Public Officials Benefit Association (POBA)
- » Reliance Power
- » Samsung Fire & Marine Insurance
- » Samsung Life Insurance
- » SANNE
- » Schroder
- » Seoul Guarantee Insurance
- » Shinhan Investment
- » Shinhan Life Insurance
- » The K Non-Life Insurance
- » The Korean Teachers' Credit Union
- » Tongyang Life Insurance
- » Topaz Capital
- » UOB
- » Vantage Infrastructure
- » Wasmer, Schroeder and Company
- » Whitehall & Company
- » Willis Towers Watson
- » Wingate
- » Woori Bank

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Networking at the Forum

The PDI Seoul Forum provides a unique opportunity for senior private debt professionals, fund managers, institutional investors and service providers from across the world to connect, initiate deals and accelerate fundraising via relaxing network sessions and advanced one-to-one meeting system.



10+
hours of
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