



**PRIVATE DEBT
INVESTOR**

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CAPITAL STRUCTURE FORUM 2014

8 Northumberland, London
28 - 29 October

The world's leading networking and information
sharing event for the private debt industry

Hear from industry leaders including:



Mathieu Chabran,
Managing Director &
CIO,
Tikehau Capital



Marc Ciancimino,
Global Head of
Mezzanine,
KKR



**Richard
Clarke-Jervoise,**
Head of Private Markets,
Fleming Family &
Partners



David George,
Head of Debt &
Alternatives,
Future Fund



Lemy Gresh,
Chief Executive
Officer & Partner,
MezzVest



**Dagmar
Kent-Kershaw,**
Head of Credit Fund
Management,
ICG



Peter Martin,
Head of Manager
Research,
JLT Employee
Benefits



Sanjay Mistry,
Director of Private
Debt & Private Equity
Fund of Funds,
Mercer



James Newsome,
Managing Partner,
Arbour Partners



Peter Schwanitz,
Managing Director,
Portfolio Advisors



Nick Shaw,
Head of Private Equity,
Cambridge University
Endowment



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Partner & Co-Founder,
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THE FORUM IN NUMBERS



200+
Delegates

This is the largest event focused purely on private debt globally, offering you the chance to cement existing partnerships and build new ones.



50+
Speakers

Hear the industry's leading debt investors and asset managers discuss the issues that matter most, compare strategies and ensure you're achieving the best possible yield.



**Over
7 Hours
of networking**

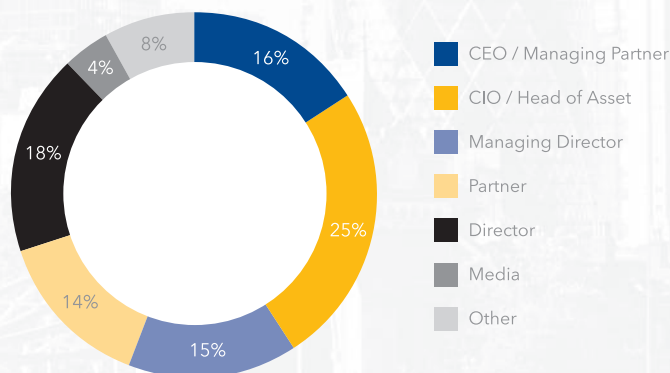
Our series of speed networking sessions, coffee breaks, lunches and networking drinks offer ample opportunity for you to contribute to the conversations driving the debt industry.



**1 Leading
Conference**

This is the definitive debt event. Offering unrivalled insight into yield strategies and access to the investors and managers at the forefront of debt in Europe and beyond.

2013 Attendee Breakdown



“

Private Debt Investor is bringing these people together more efficiently and more effectively than anyone else in the marketplace”

Malcolm Hassan, Head of Funds & Asset Management Sector, RBS

LPs at PDI events include:

Dai-ichi Life International Allianz Global Investors JLT Employee Benefits Ping An Trust Queensland Investment Corporation (QIC) GIC Special Investments Overseas Private Investment Corporation Pension Protection Fund FERI Future Fund London Pension Fund Authority Abu Dhabi Investment Authority Pantheon Ventures Mercer HarbourVest EBRD Cambridge University Endowment APG Asset Management Asia Alternatives The Church Pension Fund CPPIB Hanwha Life Hesta Family Office The Huthart Group Pacific Eagle Asset Management Sumitomo Mitsui Trust Strategic Assets Partners New York State Common Retirement Fund Ontario Teachers' Pension Plan Pennsylvania State Employees' Retirement System

SPEAKERS INCLUDE



Olivier Berment,
Head of Private Debt &
Managing Director,
Ardian



Steffen Boehmert,
Head of Credit
Investment Germany,
ICG



John Bohill,
Senior Advisor,
StepStone Global



Benjamin Davis,
Partner,
Reed Smith



Anthony Fobel,
Partner & Head of
Direct Lending,
**Bluebay Asset
Management**



David George,
Head of Debt &
Alternatives,
Future Fund



Malcom Hassan,
Head of Funds & Asset
Management Sector,
**RBS Commercial &
Private Banking**



David Hunter,
Principal,
First Avenue



Blair Jacobson,
Partner,
**Ares Management
Capital Europe**



Peter Martin,
Head of Manger
Research,
**JLT Employee
Benefits**



Evan McCordick,
Managing Director,
Cordiant



Sanjay Mistry,
Director of Private
Debt & Private Equity
Fund of Funds,
Mercer



David Ross,
Managing Director
& Global Head of
Sourcing,
Sankaty Advisors



Paul Schneider,
Associate Portfolio
Manager,
**Queensland
Investment
Corporation (QIC)**



Peter Schwanitz,
Managing Director,
Portfolio Advisors



Michael Small,
Partner & Co-Founder,
Park Square Capital



Toni Vainio,
Vice President,
Pantheon Ventures



David Waxman,
Managing Director,
Azla Advisors



Mathieu Chabran,
Managing Director
& CIO,
Tikehau Capital



Marc Ciancimino,
Global Head of
Mezzanine,
KKR



**Richard
Clarke-Jervoise,**
Head of Private
Markets,
**Fleming Family
& Partners**



Philip Godley,
Director, Head of
Debt Structures,
SANNE



James Greenwood,
Chief Executive Officer,
**Permira Debt
Managers**



Lemy Gresh,
Chief Executive
Officer & Partner,
MezzVest



Simon Jardine,
Managing Director,
Prime Capital



**Dagmar Kent-
Kershaw,**
Head of Credit Fund
Management,
ICG



Olya Klüppel,
Partner,
ESO Capital Partners



James Newsome,
Managing Partner,
Arbour Partners



William Nicoll,
Head of Non-Bank
Lending Operations,
M&G Investments



Faisal Ramzan,
Senior Associate,
Proskauer



**Francisca
Sepulveda,**
Partner,
Reed Smith



Nick Shaw,
Head of Private Equity,
**Cambridge University
Endowment**



Anthony Shayle,
Managing Director &
Head of Global Real
Estate - UK Debt,
**UBS Global Asset
Management**



Derek Williams,
Managing Director,
bfinance



Chris Wrenn,
Managing Director -
Infrastructure Debt,
BlackRock



Deborah Zurkow,
Managing Director
Head of Infrastructure
Debt,
**Allianz Global
Investors**

AGENDA DAY ONE: 28 OCTOBER

8.45 Private Debt Investor welcome

8.55 **Chairman's opening comments**
James Newsome, Managing Partner, **Arbour Partners**

9.05 **Headline panel: the evolution of the private debt asset class**

- The rise of bank and private partnerships and the benefits to the end investor
- Where is capital being most effectively deployed and how can deal flow be accelerated?
- How have developments in the debt product spectrum opened new opportunities?
- How is the investor profile developing as the asset class comes of age?

MODERATOR:

Faisal Ramzan, Senior Associate, **Proskauer**

PANELLISTS:

David George, Head of Debt & Alternatives, **Future Fund**

Malcolm Hassan, Head of Funds & Asset Management Sector,

RBS Commercial & Private Banking

Blair Jacobson, Partner, **Ares Capital Europe**

9.50 **Investment strategies delivering high returns in private debt**

- Which strategies offer the greatest opportunities?
- Examining the developments in the mezzanine market
- How are funds evolving to maintain attractive risk return ratios with bank lending increasing?
- What can investors expect in product innovation?

PANELLISTS:

Marc Ciancimino, Global Head of Mezzanine, **KKR**

Evan McCordick, Managing Director, **Cordiant**

Nick Shaw, Head of Private Equity, **Cambridge University Endowment**

Michael Small, Partner & Co-Founder, **Park Square Capital**

10.30 **Coffee & Speed Networking**



11.00 **Breaking the status quo: how can new entrants to the private debt market prosper and how can they drive innovation in the industry?**

- Factors fuelling the rise of private debt funds
- How banking regulation is driving alternative sources of funding
- The drive for innovation and how this can be fulfilled
- The changing investor demands and how funds can address these

MODERATOR:

Philip Godley, Director, Head of Debt Structures, **SANNE**

PANELLISTS:

Olya Klueppel, Partner, **ESO Capital**

David Ross, Managing Director & Global Head of Sourcing, **Sankaty Advisors**

11.40 **Evolution in long term and senior investment strategies in debt**

- Comparing and contrasting strategies across infrastructure, corporate and real estate funds
- With interest rates rising is the bonds market set to make a comeback?
- Defining long term debt in your portfolio, in which allocation should it sit?

PANELLISTS:

William Nicoll, Co-head of Alternative Credit, **M&G Investments**

Paul Schneider, Associate Portfolio Manager,

Queensland Investment Corporation (QIC)

Deborah Zurkow, Managing Director, Head of Infrastructure Debt, **Allianz Global Investors**

12.30 **Real estate on the rise: debt strategies and funding futures**

- What's the rationale for debt fund investment vs equity investment?
- Funds in market and regions of growth
- The role of real estate in a diversified debt portfolio

MODERATOR:

Francisca Sepulveda, Partner, **Reed Smith**

PANELLISTS:

Peter Martin, Head of Manager Research, **JLT Employee Benefits**

Anthony Shayle, Managing Director & Head of Global Real Estate - UK Debt, **UBS**

13.00 **Networking Lunch**

14.00 **Regions and reasons: where the supply for infrastructure debt funds is coming from and how investors can maximise returns**

- How can returns be maximised with infrastructure in investors long term strategies
- Best practices for funds in mitigating macro-economic risk factors
- Developments since Basel III and the banks increased appetite for credit over equity

MODERATOR:

Simon Jardine, Managing Director, **Prime Capital**

PANELLIST:

Chris Wrenn, Managing Director - Infrastructure Debt, **BlackRock**

14.40 **LP perspectives panel: what are the motivations for debt allocations?**

- Where does private debt fit within asset allocations?
- LPs due diligence processes: what would be red flags that can put LPs off?
- Investor's preferences for yield or security in fund assets
- How can new managers prove themselves?

MODERATOR:

James Newsome, Managing Partner, **Arbour Partners**

PANELLISTS:

Richard Clarke-Jervoise, Head of Private Markets,

Fleming Family & Partners

Peter Schwanitz, Managing Director, **Portfolio Advisors**

Derek Williams, Managing Director, **bfinance**

15.15 **The growing interest in unitranche loans and how the debt industry can build attractive offerings**

- What factors are fuelling the rising investor interest in unitranche products?
- How can you structure funds to achieve enticing risk to reward ratios?
- What are the benefits of formalising a banking partnership when building unitranche funds?

MODERATOR:

Benjamin Davis, Partner, **Reed Smith**

PANELLISTS:

Steffen Boehmert, Head of Credit Investment Germany, **ICG**

Anthony Fobel, Partner & Head of Direct Lending, **Bluebay Asset Management**

15.55 **Refreshments & Networking**

AGENDA DAY TWO: 29 OCTOBER

16:25 Developing a leading global direct lending platform

An interview with **Blair Jacobson**, Partner, **Ares Capital Europe** interviewed by **Oliver Smiddy**, Editor, **Private Debt Investor**

16:45 Interactive panel show:

QI - Quite Investable: flex your investment intellectual capital at a game show like (almost) no other

- Two teams compete to show who knows their unitranche from their unsecured
- Bonds will be made and broken as we take a look back at the last 12 months in private debt
- The winning team will be unilaterally credited as the leading private debt pundits

17:30 Cocktail Reception



DAY TWO: 29 OCTOBER

9.10 Chairman's welcome and recap

James Newsome, Managing Partner, **Arbours Partners**

9.20 Keynote panel:

Furthering investor interest in private debt: how to educate the market

- How can firms accelerate investor education in private debt?
- Equity or fixed income, where should debt allocations come from?
- How investors can separate the wheat from the chaff

PANELLISTS:

Olivier Berment, Head of Private Debt & Managing Director, **Ardian**
Dagmar Kent-Kershaw, Head of Credit Fund Management, **ICG**
Sanjay Mistry, Director of Private Debt & Private Equity Fund of Funds, **Mercer**

10:00 The opportunities for investors in debt

An interview with **Mathieu Chabran**, Managing Director & CIO, **Tikehau Capital** interviewed by **Oliver Smiddy**, Editor, **Private Debt Investor**

10.30 The developing profile of the private debt investor: trends, forecasts and opportunities

- How is the widening spectrum of debt products helping to attract new market participants?
- Examining the new investor profile in the private debt market and their investment interests
- Where are the opportunities for growth with increased market liquidity?

PANELLISTS:

John Bohill, Senior Advisor, **StepStone Global**
Toni Vainio, Vice President, **Pantheon Ventures**

11.10 Refreshments & Networking

11.40 Developments in distressed debt: the opportunities and risks in refinancing

- Developments in CLO, CDO and mezzanine opportunities
- How can the private debt community capitalise on the secondaries market?
- Reasons to be wary about the return of cov-light; are we seeing the seeds of a coming crisis?

PANELLIST:

Lemy Gresh, Chief Executive Officer, **MezzVest**

12.20 Putting capital to work: accelerating the deal flow out of debt funds

- Igniting dry powder: with the economic upturn providing healthier balance sheets, how can firms increase capital put to work?
- How are LPs investment demands shifting with the changing market conditions?
- If market consolidation is immanent, how can firms strengthen their position?

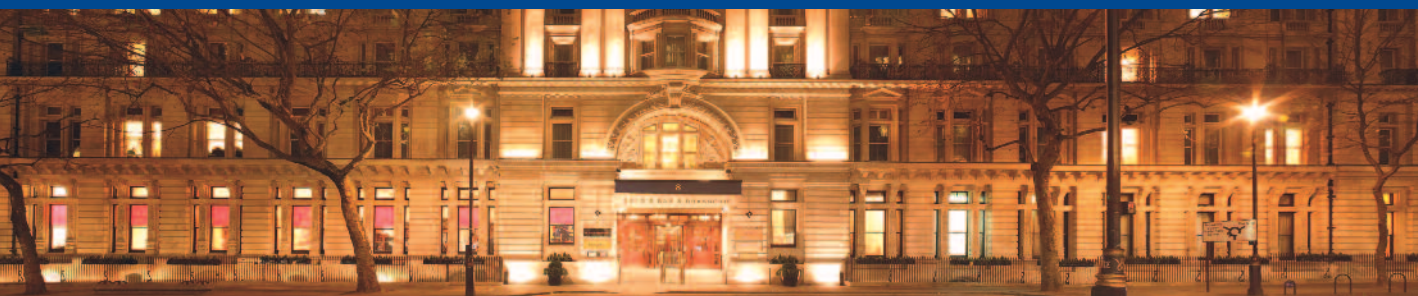
PANELLIST:

James Greenwood, Chief Executive Officer & Partner, **Permira Debt Management**

13.00 Networking Lunch & Conference Close

VENUE

8 NORTHUMBERLAND AVENUE



As a former grand hotel, 8 Northumberland Avenue has its roots firmly in Victorian London history. Today it has been completely restored to its former glory to become one of the finest venue spaces in London. Grand staterooms combined with cutting-edge technology make this the perfect venue.

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REASONS TO ATTEND

1

BUILD YOUR DEBT NETWORK

This is the leading conference for the private debt industry globally. Join the world's top fund managers and debt investors for drinks, lunches and speed networking sessions; designed to help the conversation flow.

2

DEVELOP YOUR DEBT STRATEGIES

Understand the factors influencing your industry. Join our interactive sessions and hear from the leading experts as they gather to discuss where the next big opportunities lie.

3

BENEFIT FROM THE BOOM IN PRIVATE DEBT

With private debt allocations increasing, along with fund options it is the best connected managers and most informed investors who will thrive. Make sure you are in the conversation by joining us at the Capital Structure Forum.



BOOKING DETAILS

Pricing options	Early Bird valid until 12 September 2014	Save	Regular Price
One delegate	<input type="checkbox"/> £1,195	£700	<input type="checkbox"/> £1,895
Two delegates	<input type="checkbox"/> £2,390	£1,210	<input type="checkbox"/> £3,600
Three delegates	<input type="checkbox"/> £3,585	£1,815	<input type="checkbox"/> £5,400

Discounts apply for additional delegates. Call for more details +44 (0)20 7566 5445.

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Payment can be made by American Express, Visa, MasterCard or by wire transfer. Full payment must be received prior to the event. If registering four weeks or less prior to the event, payment must be made by credit card.

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Cancellation policy: Any cancellation received more than fourteen (14) days prior to the forum will be subject to a charge of 50% of the fee already paid or the full delegate rate, whichever is the lower. All cancellations must be made in writing (by letter, fax or email - proof of receipt will be required) to the relevant contact at PEI Media Ltd for that event. We regret that no refunds will be made for cancellations made within 14 days of an event and there will be no exceptions to this policy. Any cancellations received in writing less than fourteen (14) days prior to the date of the forum will receive a 100% credit to be used at another PEI event for up to 12 months from the date of issuance.

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5 easy ways to register:



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