

SESSIONS

SUPERRETURN PRIVATE CREDIT US 2022 DAY ONE - 12/09/2022

SuperReturn Private Credit US

September 12 - 13, 2022

The Westin

New York Time Square

Registration, welcome coffee and networking

08:15 - 09:10

SuperReturn Private Credit US Day One

Chair's welcome address

09:10 - 09:20

Day One Main Stage

Participants

Randy Schwimmer - Senior Managing Director, Co-Head of Senior Lending, Churchill Asset Management

State of the market: what does the new normal look like for private credit?

09:20 - 09:55

Day One Main Stage

How is the current global macroeconomic landscape affecting private credit? With interest rates and inflation rising, what does this mean for pricing across the US? What strategies are credit managers using to take advantage of dislocation and volatility in the market to generate alpha? How are legacy investments playing out in this environment?

Participants

Moderator: Randy Schwimmer - Senior Managing Director, Co-Head of Senior Lending, Churchill Asset Management

Panellists: Jeff Abrams - CIO Asset Management, ORIX Corporation USA

Matt Szwarc - Managing Director & Co-Portfolio Manager - Junior Credit, Manulife Investment Management

Brendan Carroll - Senior Partner & Co-Founder, Victory Park Capital

Scott Baskind - CIO, Head of Private Credit, Invesco

Keynote address: extraordinary investment for the ordinary investor: a discussion on BDCs, the managers that operate them, and what's next in the world of "the same"

09:55 - 10:15

Day One Main Stage

Participants

Jonathan Bock - Chief Financial Officer, Barings BDC

Coming of age: private credit's transition into a mature asset class

10:15 - 10:50

Day One Main Stage

How has private credit evolved from a niche to mainstream? How will private credit perform moving forwards? What is the scale of growth expected? In the search for yield, where will the best returns be achieved as the market continues to proliferate and grow? As definitions and mandates expand, what falls under the banner of private credit in a sophisticated investment portfolio?

Participants

Moderator: Ed Goldstein - Partner, CIO, Collier Credit Secondaries, Collier Capital

Panellists: Stephen Ketchum - Managing Partner and Chief Investment Officer, Sound Point Capital

Jérôme Marquis - Managing Director & Head of Corporate Credit, CDPQ

Taylor Boswell - Chief Investment Officer - Direct Lending, The Carlyle Group

Jesse Watson - Founder & CIO, Virgo Investment Group

Morning coffee and networking break

10:50 - 11:20

Keynote interview: a private credit approach to real assets

11:20 - 11:40

Day One Main Stage

Participants

Mr Evan Carruthers - Managing Partner & Chief Investment Officer, Castllake

Interviewed by: Miriam Gottfried - Reporter, The Wall Street Journal

Product innovation in private credit

11:20 - 12:10

Breakout Discussion Groups

What are the alternatives to traditional and sponsored lending? This session will showcase the increasing diversity of private credit products including sector specific strategies, asset focused funds, evergreen funds, fund level credit lines and more

Closed door discussion group run under the Chatham House Rule and closed to press.

Participants

Discussion Leaders: Scott Snell - Principal & Portfolio Manager, Tetragon Credit Partners

Jonathan R. Insull - Lead Portfolio Manager & Managing Director, Angel Island Capital

LP perspectives: examining best practice for building a private credit portfolio

11:40 - 12:15

Day One Main Stage

What is the rationale for investing in private credit? Private credit vs. equity vs. fixed income: how are LPs allocating to credit strategies? What structures do LPs want to see to access the market? How do different types of LPs view the opportunity set?

Participants

Moderator: Alex Dauria - Senior Portfolio Advisor, Aksia

Panellists: Jennifer Hartviksen - Managing Director, Global Credit, IMCO

Jeff Behring - Managing Director & COO, Northwestern Mutual Capital

Matthew Stoeckle - Director - Global Partnerships & Innovation, Direct Lending, Liberty Mutual Investments

The Compelling risk-return profile for the growth/venture debt asset class

12:10 - 12:50

Breakout Discussion Groups

What are the Fund features LPs can expect to see in this growing asset class? Why is the market opportunity growing for Growth & Venture Debt Managers? What are the differences between the US, European & Israeli Growth/Venture Debt markets?

Closed door discussion group run under the Chatham House Rule and closed to press.

Participants

Discussion Leaders: David Waxman - Managing Director, Azla Advisors

Raoul Stein - General Partner, Kreos Capital

Sourcing deals in an increasingly crowded market

12:15 - 12:50

Day One Main Stage

How are GPs sourcing deals? What asset classes are seeing the most deal flow? As deal sizes continue to increase, who is supplying the capital and why? Will the volume of deals in 2022 be on a par with 2021's record breaking year?

Participants

Moderator: Sean Egan - CEO, Co-founder, Egan-Jones Ratings Co.

Panellists: Shanshan Cao - Senior Managing Director, Centerbridge Partners

Milwood Hobbs, Jr. - Head of North American Sourcing & Origination, Oaktree Capital Management

Keynote address: innovation and inclusion: emerging market private credit investment

12:50 - 13:10
Day One Main Stage

Participants

Jerry Wang - CEO & Founder, Hi2 Global

Lunch and networking break

13:10 - 14:10
Day One Main Stage

LP-only lunch and learn

13:10 - 14:10
LP-only

Sponsored versus non-sponsored lending

14:10 - 14:45
Day One Main Stage

What is the appetite for one over the other? How do they differ and what are the benefits of having both strategies in a portfolio? How does origination, execution, fees, and performance compare? What does the risk/return profile for each strategy look like?

Participants

Panellists: Christopher D. Smith - Founding Partner, Firmament

Grishma Parekh - Managing Director & Co-Head of North American Core Senior Lending, HPS Investment Partners

Tim Lower - Chief Executive Officer, Chief Investment Officer, Willow Tree Credit Partners

Alex Chi - Co-Head of Direct Lending Americas & Co-CEO of GS BDC, Goldman Sachs Asset Management

Manager selection: how are LPs choosing managers in a competitive market?

14:10 - 14:55
Breakout Discussion Groups

Beyond fund performance, what are LPs looking for and how are GPs differentiating themselves? What makes a good specialty finance manager? Big managers vs. small managers vs. platforms – what are the pros and cons of each style? What are the benefits of investing with an emerging manager?

LP/GP only networking session run under the Chatham House Rule and closed to press. Open to pre-registered LP and GP attendees.

For LP registrations please contact Samantha Grannum at samantha.grannum@informa.com

For GP registrations please contact Amy Moon at amy.moon@informa.com

Participants

Discussion Leader: Nancy Vailakis - Principal, Ancram IRBD

Enhancing your portfolio with specialty and niche finance

14:45 - 15:20
Day One Main Stage

What are the pros and cons of asset-based and sector-focused lending strategies? How do investors assess the risk return profile of specialist versus more conventional strategies? What are the emerging growth areas in specialty finance?

Participants

Moderator: Heinz Blennemann - Principal, Blennemann Family Investments

Panellists: Aaron D. Peck - Partner, Managing Director & Co-Head and Portfolio Manager, Opportunistic Private Credit, Monroe Capital

Aneek Mamik - Partner & Global Co-Head of Financial Services, Vårde Partners

Jim Grosdanis - Managing Partner, Sprott Resource Lending

Exploring terms, fees and carried interest

14:55 - 15:40
Breakout Discussion Groups

What fees are investors willing to pay to access private credit? Are LPs chasing IIR or multiples? How have the terms of yesterday impacted the ability to manage portfolios today? How are terms and pricing changing?

Closed door discussion group run under the Chatham House Rule and closed to press.

This exclusive Closed door discussion group is only open to invited development finance institutions, endowments, foundations, insurance companies, pension funds and sovereign wealth funds.

For more information, please contact Samantha Grannum on samantha.grannum@informa.com

Keynote address

15:20 - 15:40
Day One Main Stage

Topic TBC

Participants

Michael Smith - Partner & Co-Head of the Ares Credit Group, Ares Management

Afternoon coffee and networking break

15:40 - 16:10

Unpicking the supply/demand dynamics of direct lending

16:10 - 16:45
Day One Main Stage

What is the place of direct lending in today's market? Where can investors find the best risk-adjusted returns? How has underwriting changed to create more resilient strategies? What opportunities has the market dislocation brought to direct lending?

Participants

Panellists: Devon Russell - Senior Managing Director & Head of Senior Credit, Manulife Investment Management

Jonathan Marotta - Managing Director, Crescent Capital

Carolyn Hastings - Managing Director, Bain Capital Credit

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Distressed, special situations and opportunistic credit: how big is the opportunity?

16:45 - 17:20

Day One Main Stage

How is capital raised for distressed debt being deployed? How are deals being structured? Where is opportunistic capital going? Are investors taking a regional approach? How are market dislocations creating distressed debt and special situation opportunities?

Participants

Moderator: Richard Grimm - Investment Managing Director, Cambridge Associates

Panellists: Kashyap Arora - Co-CIO, Vibrant Capital Partners

Cindy Chen Delano - Partner, Invictus Global Management

Paul Triggiani - Head of Distressed & Special Situations, Invesco

Chair's closing remarks

17:20 - 17:25

Day One Main Stage

Participants

Randy Schwimmer - Senior Managing Director, Co-Head of Senior Lending, Churchill Asset Management

Networking drinks reception

17:25 - 18:55

Location: TBC

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08:00				08:15 - Registration, welcome coffee and networking
09:00		<p>09:10 - Chair's welcome address</p> <p>09:20 - State of the market: what does the new normal look like for private credit?</p> <p>09:55 - Keynote address: extraordinary investment for the ordinary investor: a discussion on BDCs, the managers that operate them, and what's next in the world of "the same"</p>		
10:00	10:50 - Morning coffee and networking break	<p>10:15 - Coming of age: private credit's transition into a mature asset class</p> <p>10:50 - Morning coffee and networking break</p>	10:50 - Morning coffee and networking break	10:50 - Morning coffee and networking break
11:00	11:20 - Product innovation in private credit	<p>11:20 - Keynote interview: a private credit approach to real assets</p> <p>11:40 - LP perspectives: examining best practice for building a private credit portfolio</p>		
12:00	12:10 - The Compelling risk-return profile for the growth/venture debt asset class	<p>12:15 - Sourcing deals in an increasingly crowded market</p> <p>12:50 - Keynote address: innovation and inclusion: emerging market private credit investment</p>		
13:00		13:10 - Lunch and networking break	13:10 - LP-only lunch and learn	
14:00	<p>14:10 - Manager selection: how are LPs choosing managers in a competitive market?</p> <p>14:55 - Exploring terms, fees and carried interest</p>	<p>14:10 - Sponsored versus non-sponsored lending</p> <p>14:45 - Enhancing your portfolio with specialty and niche finance</p>		

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15:00	15:40 - Afternoon coffee and networking break	15:20 - Keynote address 15:40 - Afternoon coffee and networking break	15:40 - Afternoon coffee and networking break	15:40 - Afternoon coffee and networking break
16:00		16:10 - Unpicking the supply/demand dynamics of direct lending 16:45 - Distressed, special situations and opportunistic credit: how big is the opportunity?		
17:00	17:25 - Networking drinks reception	17:20 - Chair's closing remarks 17:25 - Networking drinks reception	17:25 - Networking drinks reception	17:25 - Networking drinks reception

Registration, welcome coffee and networking

08:00 - 08:50

SuperReturn Private Credit US Day Two

LP-only breakfast briefing

08:00 - 08:50

LP-only

By invitation only, closed-door discussion run under the Chatham House Rule

This exclusive breakfast is only open to invited development finance institutions, endowments, foundations, insurance companies, pension funds and sovereign wealth funds.

For more information, please contact Samantha Grannum on samantha.grannum@informa.com

Chair's welcome address

08:50 - 09:00

Day Two Main Stage

Participants

Sean Egan - CEO, Co-founder, Egan-Jones Ratings Co.

Integrating private credit within a private equity platform

09:00 - 09:35

Day Two Main Stage

As more and more PE shops move into direct lending and opportunistic credit, what are the benefits of having both strategies in the same platform? And what are the difficulties that may arise?

Participants

Moderator: Kevin Neubauer - Partner, Seward & Kissel

Panellists: Laura Holson - Managing Director & COO, Credit, New Mountain Capital

Scott Wisenbaker - Chief Investment Officer, Constellation Associates

Ralf Gruss - Partner, Head of Credit, Apax

Private credit secondaries: a burgeoning asset class

09:35 - 10:10

Day Two Main Stage

Mapping the market: how big is the opportunity and what is the potential for growth? Who are the main players in private credit secondaries? What is motivating investors to enter the market? What are the benefits and risks of investing in private credit secondaries? Why are LPs selling?

Participants

Moderator: Gopal Narsimhamurthy - Managing Director, Funds, KBRA

Panellists: Rakesh Jain - Partner, Global Head of Private Debt, Pantheon

John M. Kyles - Managing Director, Portfolio Advisors

Keynote address

10:10 - 10:30

Day Two Main Stage

Participants

Anthony Fobel - CEO, Arcmont Asset Management

Keynote address

10:30 - 10:50

Day Two Main Stage

Participants

Sasha Jensen - Founder & CEO, Jensen Partners and Jensen DiversityMetrics™

Morning coffee and networking break

10:50 - 11:20

US versus Europe: what does the investment landscape look like?

11:20 - 11:50

Day Two Main Stage

How do the market fundamentals and performance compare? What do the risk/reward profiles look like? What is the appetite for European credit amongst US investors? Has this been affected by the global geopolitical environment?

Participants

Moderator: Ben Baldrige - Senior Research Analyst, AndCo Consulting

Panellists: Bill Sacher - Partner & Head of Private Credit, Adams Street Partners

Raphaël Betti - Head of Equity Risk Management, European Investment Fund

Specialty finance in focus

11:20 - 12:40

Breakout Discussion Groups

Specialty finance continues to grow in popularity due to its strong risk-adjusted returns, high yields and the low correlated nature of the underlying investments however, gaining access to complex specialty finance strategies can be a challenge.

This in-depth session will provide an opportunity to gain a deeper understanding of the variety of sectors and strategies available including:

- Royalties
- Crypto lending
- Litigation finance
- Aviation finance

Closed door discussion group run under the Chatham House Rule and closed to press.

Participants

Discussion Leaders: Brandon Baer - Founding Partner & CIO, Contingency Capital

Jess Larsen - Founder & CEO, Briarcliffe Credit Partners

Integrating ESG into a private credit strategy

11:50 - 12:20

Day Two Main Stage

What does ESG really mean in the private credit space? How are LPs incorporating sustainability metrics into decision making? What does the proliferation of ESG strategies mean for the market?

Participants

Moderator: Tom Humphries - Manager, ESG & Sustainable Finance, KKS Advisors

Panellists: Teresa Cutter - Head of ESG & Impact, White Oak Global Advisors

Carlos Mendez - Managing Partner, Co-Founder, Crayhill Capital Management

Scott Kennedy - President & CSO, Novata

Michael Kashani - Head of ESG Credit, Apollo Global Management

Data presentation: The North America lending landscape

12:20 - 12:40

Day Two Main Stage

Participants

Moses Rahnama - AVP, Research Insights, Prequin

Lunch and networking break

12:40 - 13:35

SuperReturn Private Credit US Day Two

Women in private markets lunch - with SuperReturn North America

12:40 - 13:35

Breakout Discussion Groups

Only open to those who have pre-registered.

For further information, please contact Rosemary Fitzgerald - rosemary.fitzgerald@informa.com

Venture and growth debt

13:35 - 14:05

Day Two Main Stage

Who is lending and on what terms? How does the risk profile differ for venture and growth debt? What is driving increased interest from LPs and credit managers? What does the return profile look like?

Participants

Moderator: Andrew Kahn - Chief Executive Officer, Partners for Growth (PFG)

Panellists: Jeff Bede - Head of Growth Capital, ORIX Corporation USA

Ed Testerman - Partner, Research, King Street Capital Management

Raoul Stein - General Partner, Kreos Capital

Structured equity: a developing nascent market

13:35 - 14:20

Breakout Discussion Groups

As companies continue to grapple with macro issues including inflation and supply chain disruption, there is a growing need for more working capital that they may not want to fill with debt. What role does structured equity play in filling these gaps? Does it belong in a private credit or equity allocation?

Closed door discussion group run under the Chatham House Rule and closed to press.

Accelerating growth in the mid-market

14:05 - 14:35

Day Two Main Stage

What does the deal flow look like in the mid-market? Has performance met expectations? How much alpha can investors generate? How are credit managers defining the mid-market and how are they differentiating between the lower and upper segments?

Participants

Moderator: Audie Apple - Alternatives Coverage Specialist, DWS

Panellists: Careina Williams - Principal, Portfolio Manager of Sundance Bay Debt Opportunity Fund, Sundance Bay

Jason Block - Partner & CIO, Freedom 3 Capital

Technology and data analytics in the future of private credit

14:35 - 15:05

Day Two Main Stage

Where are the biggest innovations in private credit, leveraging advanced data analytics and technology? Will this big trend make the private market more efficient, or will it completely disrupt the marketplace? How will this impact your portfolio decisions, for GPs and LPs alike?

Participants

Panellists: Tingting Zhang - Founder & Chief Executive Officer, TerraCotta Group

Francesco Filia - CEO, Fasanara Capital

Keynote interview

15:05 - 15:25

Day Two Main Stage

Afternoon coffee and networking break

15:25 - 15:55

Day Two Main Stage

Tackling the challenge of Diversity, Equity and Inclusion in private credit

15:55 - 16:30

Day Two Main Stage

What is the link between DE&I and performance? What are the biggest challenges in meeting targets? Do your DE&I initiatives really work? How do you measure success? How do you ensure DE&I across the portfolio?

Participants

Panellists: David Colla - GLT-Managing Director & Head of Capital Solutions, CPPIB Credit Investments

Fund finance, NAV loans and subscription lines: what does the future investment landscape look like?

16:30 - 17:05

Day Two Main Stage

What are the benefits of including NAV lending within a deal allocation? How do the risk-adjusted returns compare with traditional private credit strategies? What firms are using what products? How much is the fund finance market projected to grow?

Participants

Moderator: Giorgio Riva - Partner, Whitehorse Liquidity Partners

Panellists: Robert de Corainville - Managing Partner, 17Capital

Jesse Hurley - Head of Global Fund Banking, Silicon Valley Bank

Doug Cruikshank - Managing Partner & Founder, Hark Capital

Geopolitical keynote address

17:05 - 17:30

Day Two Main Stage

Combined session with SuperReturn North America

Location: Majestic Ballroom, 5th floor

Participants

Anne Applebaum - Pulitzer Prize winning Historian, Journalist & Commentator, The Atlantic

Chair's closing remarks and end of SuperReturn Private Credit US 2022

17:30 - 17:35

Day Two Main Stage

Participants

Sean Egan - CEO, Co-founder, Egan-Jones Ratings Co.

Networking drinks reception

17:35 - 18:30

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08:00		08:50 - Chair's welcome address	08:00 - LP-only breakfast briefing	08:00 - Registration, welcome coffee and networking
09:00		09:00 - Integrating private credit within a private equity platform 09:35 - Private credit secondaries: a burgeoning asset class		
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11:00	11:20 - Specialty finance in focus	11:20 - US versus Europe: what does the investment landscape look like? 11:50 - Integrating ESG into a private credit strategy		
12:00	12:40 - Women in private markets lunch - with SuperReturn North America	12:20 - Data presentation: The North America lending landscape		12:40 - Lunch and networking break
13:00	13:35 - Structured equity: a developing nascent market	13:35 - Venture and growth debt		
14:00		14:05 - Accelerating growth in the mid-market 14:35 - Technology and data analytics in the future of private credit		
15:00		15:05 - Keynote interview 15:25 - Afternoon coffee and networking break 15:55 - Tackling the challenge of Diversity, Equity and Inclusion in private credit		

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16:00		16:30 - Fund finance, NAV loans and subscription lines: what does the future investment landscape look like?		
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