

CONFERENCE

AFME's High Yield and Private Debt Forum

18 June 2024 / Baker McKenzie London Office

08:00 / Welcome registration

**08:30 / Breakfast briefing
Covenants: Back in the Spotlight**

OVERVIEW

- / How covenants have evolved over the years, flexibilities that borrowers might seek to leverage in the current climate, and what investors should look out for?
- / Whether new issue deals are seeing any additional changes, and the implications of these

MODERATOR



Sabrina Fox

CEO, ELFA

SPEAKERS



Craig Abouchar

Managing Director, European High Yield, Barings



Rebecca Clements

Senior Credit Analyst, Fixed Income, Fidelity International



Simon Duff

Senior Credit Analyst, M&G

09:05 / Welcome registration continued

09:15 / Opening remarks

SPEAKER S



Rob Mathews

Partner, Baker McKenzie



Gary Simmons

Managing Director, High Yield and ECM, AFME

09:20 / Keynote address

SPEAKER



Klaus Baader

Global Chief Economist, Société Générale

OVERVIEW

- / Recap of the European high yield market issuance and performance in 2024
- / Evaluating high yield bond funding vs CLO and PC Alternatives
- / Predictions for the rest of 2024

MODERATOR



James Greene

Partner, White & Case

SPEAKER S



Luke Gillam

Head of Credit Capital Markets, Goldman Sachs



Murad Khaled

Head of EMEA Leveraged Finance Capital Markets, BofA Merrill Lynch



Luca Laino

Managing Director, Deutsche Bank



Benjamin Thompson

Head of EMEA Leveraged Finance Capital Markets, J.P. Morgan

OVERVIEW

- / What is “Private Debt”
- / Motivations for Corporate Investor and Arrangers European comparisons to US private debt markets
- / Integrations with the CLO markets

MODERATOR



Anthony Kay

Partner, Baker & McKenzie

SPEAKER S



Gianluca Consoli

Portfolio Manager, PGIM



Henrik Ljungstrom

Director, Danske Bank



Michal Parkitny

Managing Director - Head of Debt Capital Markets CEEMEA, BancTrust & Co.



Marta Stojanova

Director, Leveraged Finance and Private Markets, Corporate Ratings, S&P Global



Reza Zargham

Head of Strategic Capital, Managing Director, Barclays

11:10 / Networking break

11:10

Designing the right structures for High Yield Bonds & Leveraged Loans

OVERVIEW

- / Commercial differences and considerations for HY bonds, leveraged loans and private debt
- / Investor concerns and considerations
- / Covenants and other flexibility across financing structures
- / Assessing liquidity; role of secondary market / potential investor pool

MODERATOR



Ben Bierwirth

Partner, Baker & McKenzie

SPEAKER S



Clark Nicholls

CIO, Aucti Investment Management



Eden Riche

Managing Director and Head of High Yield and Emerging Market Syndicate, ING



Martin Reeves

Head of High Yield, LGIM

12:20 / Closing remarks

SPEAKER



Gary Simmons

Managing Director, High Yield and ECM, AFME

12:30 / Networking lunch