

European Leveraged Finance Association

# Private Credit Connect: London

26 March 2025

POST-SHOW REPORT

Hilton Bankside | London, UK

# GET AHEAD FOR 2026

### PCC: London 2026 returns in March 2026

The early bird gets the... most ROI

#### Sponsorship & Branding:



Sponsorship opportunities sold out in 2025. We recommend getting in touch early to discuss our most beneficial packages:

Contact Petra

#### **Speaking Opportunities:**



Interested in getting on stage with industry thought leaders? Get in touch to see if you are eligible for any speaking positions.

Contact Molly

# Speak to someone about 2026 tickets:

🛛 Invisso



Looking for group tickets? Have a question about the event? Need help registering? We are here to guide you through the process.

Contact Jenny

#### **Book Online:**



Register



# AUDIENCE STATISTICS

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ISSUERS/ INVESTORS



290 UNIQUE COMPANIES



85 EXPERT SPEAKERS

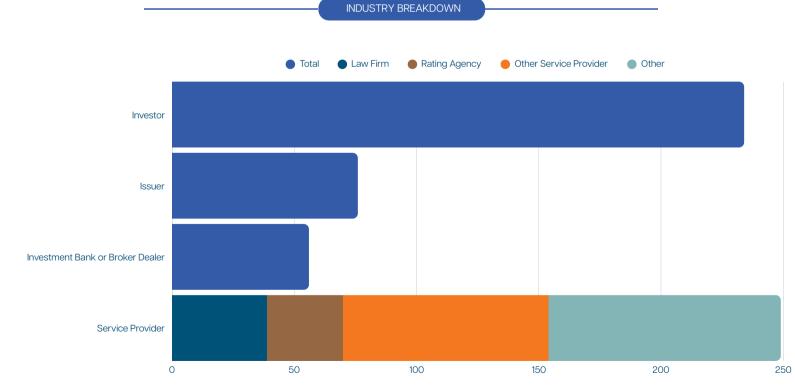


25 INTERNATIONAL COUNTRIES









\*Other Service Provider: Servicer, SPV Management, Stock Exchange, Government/Regulators, and other Market Service Providers \*Other: Trade Association, Academics, Media/Press, Support Staff



























# KEY INFORMATION





### Key Takeaways

The inaugural Private Credit Connect: London made its mark by bringing together the key players in the private credit sector. Here's what made this event special:

- Over 610 engaged private credit funds, investors, borrowers, and industry professionals registered to network, forge new partnerships, and propel the industry forward.
- We dedicated time to exploring asset-backed finance (ABF) trends and strategies, direct lending segmented by borrower EBITDA, fund finance, MM CLOs, LP investment in the market, specialty finance, financing tools and more.
- Attendees had the chance to sit in on lunch and learn sessions to hear dedicated asset class 101s from industry experts, exploring Digital Infrastructure, Residential Mortgages and Receivables.
- We hosted multiple sessions focused on how LPs interact with the Private Credit market, with LPs and allocators weighing in on why they are looking to private credit.
- We hosted a women's lunch for industry experts to network, discuss important issues and catch-up with their peers.
- An exclusive panel with the team behind Europe's first ever MM CLO, featuring Walkers Global, Barings, BNP Paribas and Fitch Ratings.

### **Key Topics**

- The LP/GP Fireside Chat Why Private Credit?
- ABF Industry Leaders
- Direct Lending Industry Leaders
- Understanding the new LP/GP Dialogue
- The Rise of NAV/Fund Finance
- End Investor Insights
- Lower and Middle Market: Going above and beyond
- Bank Regulatory Pressures: ABF and SRT as a tool for bank capital relief
- Breaking Ground in the European MM CLO Market
- What Does the Future Hold for The European Private Credit Market?

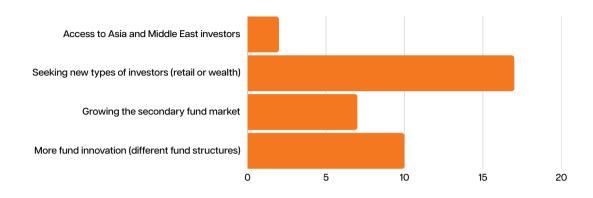




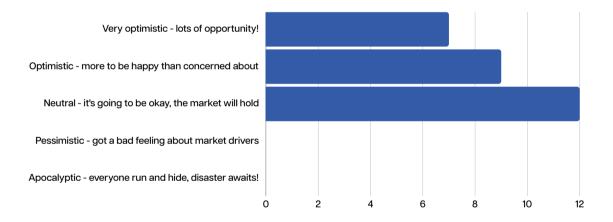




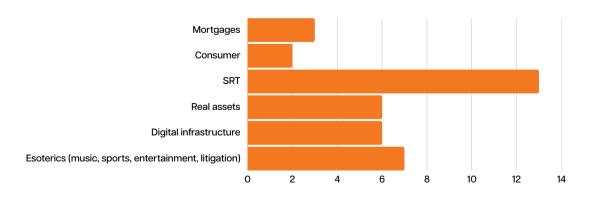
#### How will you grow your fund for the next 5 years?



#### What's the market sentiment until the end of the year?



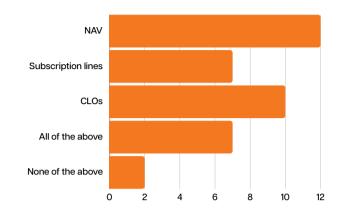
#### What asset classes hold the most opportunity for private credit this year?



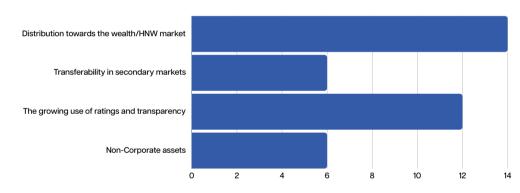


# AUDIENCE INSIGHTS

# What's the best form of leverage for private credit funds?



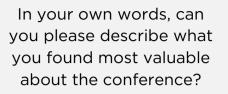
# What's the direction of travel for private credit?





With LPs asking for more transparency from GPs is there an increasing expectation that GPs will seek ratings for funds?

- In a dual currency/multi-currency private credit CLO, are both the assets and the rated notes (liabilities) multi/dual currency?
  - What is the panel's best guess for the no. of PC CLOs we see in Europe this year?
    - Are private credit CLOs more risky than BSL CLOs by virtue of the MM loans they hold?



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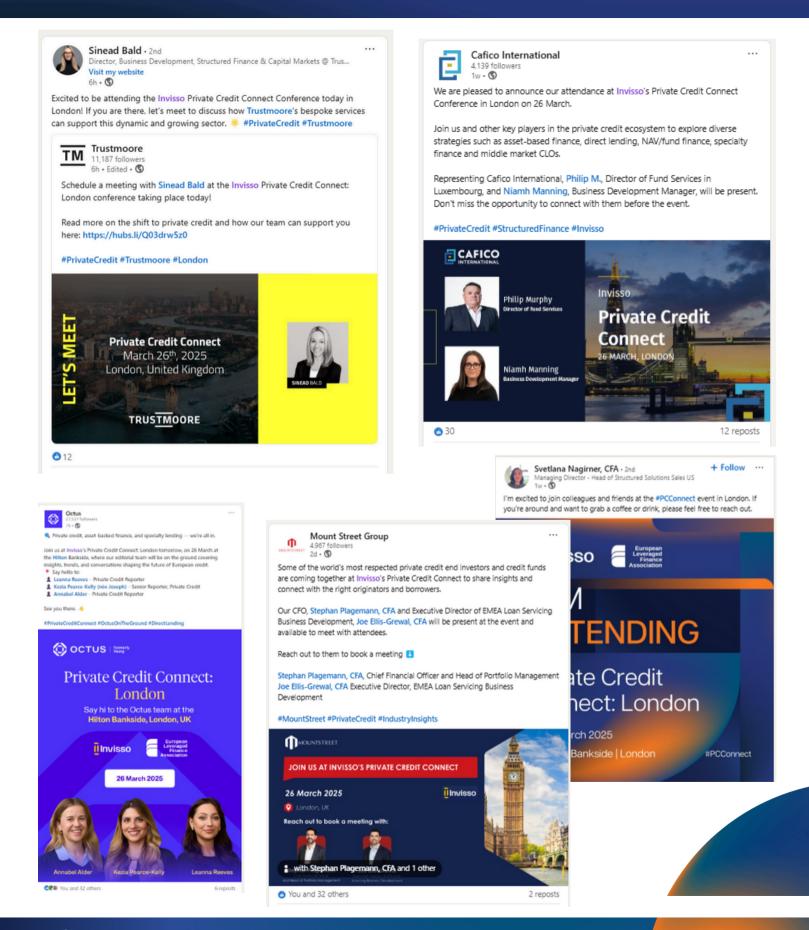


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### PRE-EVENT FEEDBACK FROM OUR DELEGATES

# <mark>||</mark> Invisso





### POST-EVENT FEEDBACK FROM OUR DELEGATES







Lindsey Stelter 🕑 • 3rd+ + Follow ···· Director, Funds: PE, Private Debt & Credit, Private Weal...

A fantastic day at the Private Credit Connect conference in London insightful discussions, thought-provoking perspectives, and a clear vision for the future of **#PrivateCredit**.

Key takeaways? The resilience of the market amid economic pressures, the evolving demands of LPs, and the undeniable importance of strong borrower-lender relationships, particularly in times of stress. Transparency, data, and local market knowledge are not just competitive advantages they're essential.

A big thank you to Invisso and the speakers for sharing their expertise and to the event organizers for putting together such a valuable forum. Looking forward to seeing how these conversations shape the market in the coming years.

#### #PrivateCredit #Finance #Investment



Phil Aldis 🧭 • 3rd+ Apollo Global Management - Partner - Co-Head of Europe Asse... 4w • 🕲

+ Follow ···

It was great to participate in today's panel and discuss all things ABF with my fellow panellists Stefano Questa, Anirban Ghosh, Jason O'Brien and James Sackett and great hosting by <u>Marco Vettori</u>. Exciting times ahead!



l,570 tollowers lw • 🕲

Unpacking challenges in the ABF private credit market and the upsides to occupying the middle ground, the #ABF and Direct Lending Industry Leaders sessions were filled with insightful moments.

Special thanks to our panelists: Marco Vettori, Phil Aldis, Anirban Ghosh, Jason O'Brien, Stefano Questa, James Sackett, Andy Kolacki, Thomas Duetoft, Andrea Fernandez, Paolo Morrone, Alessandro Nuti.

#PCConnect #privatecredit #directlending



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Adam Grimsley ② • 2nd + Follow ···· Working with family offices and pension schemes to access the ...

Interesting discussion, thank you

#### #privatecredit



We are live at Private Credit Connect: London! The opening LP/GP Fireside Chat, led by distinguished panelists Joseba Eceiza of McKinsey & Company, Joel Holsinger and Matthew Theodorakis of Ares Management Corporation, and Emma Bewley of Partners Capital, sparked interesting talks on the value of #privatecredit. Looking forward to more compelling discussions ahead! #PCConnect #directlending



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### **POST-EVENT FEEDBACK** FROM OUR DELEGATES







Paddy Rath @ . 2nd Partner - Finance & Capital Markets at Walkers 1mo • Edited • 🕥

My key take aways from Invisso's Private Credit Connect Conference in London yesterday:

Continued growth is expected in Europe's nascent private credit CLO market as there is strong investor demand. We can expect to see reinvesting private credit CLOs in Europe before long.

Asset-based finance has the potential for significant growth. This area is attractive to investors as the relative returns are good, returns are uncorrelated and it offers diversity from corporate direct lending.

The outlook remains positive for private credit direct lending. Sustained growth is expected in the short / medium term but likely at a slightly slower pace when compared to the huge growth seen in previous years.

On a personal note, it was a pleasure to moderate the "Breaking Ground in the European MM CLO Market" panel at yesterday's conference with great insights from the expert panellists.

#### #PCConnect #privatecredit

#### Ian McNamee Padhraic Mulpeter Walkers

Arini 6.894 followers

1mo · 🕥



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Great panel last week with Nakul Sarin and Roisin Conran covering the European private credit opportunity set across direct lending and ABF, and the importance of scaled origination in today's environment. It was great to be part of Invisso's Private Credit Connect inaugural London event.

European direct lending offers compelling risk-adjusted returns, and many investors are starting to take notice.

Thank you Synne Johnsson for moderating!

#### #Arini #PCConnect #Invisso #privatecredit



CCO Stuart Arnold and 166 others

6 reposts

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Shane Geraghty 🖓 + 1st Partner at K&L Gates LLP (Asset Management and Investment Funds)

Really great Private Credit Connect conference in London today with my colleagues Mathieu Volckrick and Daniel Greenaway

My sincere thanks to Michaela Campbell Nicolas Nedelec and Marta Stojanova for their insights in relation to Europe's opportunities for borrowers and investors #PrivateCredit.

Some key points which came up throughout the day:

strong relationships between borrowers and lenders (especially in times of stress) is critical and has proven to be a key component in limiting defaults

P the market has proved resiliant through high inflation, high interest rates. social and geopolitical events

data collection and transparency is critical to the risk management environment

LPs' appetite and requirements in relation to portfolio information continues to evolve and become more detailed

deal flow requires detailed knowledge of local markets and local requirements

The Democratisation of Private Credit continues to develop and new products and new offerings will continue to come to the market. LTAF and ELTIF are important market developments and distribution networks will continue to be vital to their success.

A fantastic day and well done to all the team in Invisso for organising such a successful event. Here is to 2026!



What an incredible time at the first ever Private Credit Connect: London! The energy in the room was electric, and it was great to see so many industry leaders coming together. A heartfelt thank you to all the speakers, sponsors and attendees for making today so memorable.

Until next time-or at Private Credit Connect: Fast in Miami this October!

#### #PCConnect #privatecredit #directlending



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