

SuperReturn International 2016

The World's Largest Private Equity & Venture Capital Conference

InterContinental Hotel, Berlin

<http://www.icbi-superreturn.com/>



Integrating ESG Into Private Equity Summit - Monday 22 February 2016

08:15 - 08:50

Registration & Coffee

08:50 - 09:00

Chairman's Welcome

09:00 - 09:40

ESG: WHERE ARE WE NOW?

If We Accept That ESG Is A Means To Unlocking Value, Why Isn't Everyone Doing It?! What Are The Barriers Preventing Industry-Wide ESG Integration & How Are They Overcome?

Moderator

Mark Eckstein, Director, Environmental & Social Responsibility, CDC

Panellists

Ken Mehlman, Member, Global Head of Public Affairs, KKR

Thomas von Koch, Partner & CEO, EQT Partners

Colin le Duc, Partner & Co-Founder, Generation Investment Management

LP Perspective

Maaïke van der Shoot, Corporate Social Responsibility Officer, Alpinvest

09:40 - 10:05

LATEST ACADEMIC RESEARCH

Implications Of ESG Integration On Performance And Organisational Structure

Ioannis Ioannou, Assistant Professor Of Strategy & Entrepreneurship, London Business School

10:05 - 10:45

VALUE CREATION CASE STUDIES

A Series Of 10 Minute Case Studies Outlining A Variety Of Environmental & Social Value Creation Routes

Session Coordinator

Tomi Nummela, Associate Director of Investment Practices, PRI

Case Study 1

Jan Kengelbach, Partner, BC Partners

Case Study 2

Jörg Rockenhäuser, Managing Partner, Germany, Permira

Case Study 3

Michele Giddens, Partner & Co-Founder, Bridges Ventures

Case Study 4

Magnus Christensson, Head of Funding, Europe, TPG Capital

10:45 - 11:15

Morning Coffee

11:15 - 11:45

LP DRIVERS FOR ESG

Why Do We Care, What Do We Want & How Do We Know We're Getting It?

Moderator

Marta Jankovic, Senior Sustainability Specialist & Head Of ESG Integration Alternatives, APG Asset Management

Panellists

Richard Hope, Principal, Hamilton Lane

Katja Salovaara, Senior Portfolio Manager, Ilmarinen

Anders Sromblad, Head of External Managers, AP2

Lee Gardella, MD, CRO & Chairman of Responsible Investing, Adveq Management

11:45 - 12:15

PRACTICAL SOLUTIONS

What Tools Have People Employed For Monitoring ESG Factors & How Is The Information Used?

Moderator
Maaïke van der Shoot, Corporate Social Responsibility Officer, **Alpinvest**

Panellists
Anna Follér, Sustainability Manager, **AP6**

Geetha Tharmaratnam, Director, **The Abraaj Group**

Isabelle Combarel, Investment Director, **SWEN Capital Partners**

Ellen de Kreij, Director, **Apax Partners**

12:15 - 13:00

[Guest Address](#)

REPUTATIONAL RISK

Handling A PR Disaster

Gerald Ratner, Co-Founder & Partner, **Gerald Online**

13:00 - 14:00

Lunch

Please note: All sessions that follow will be run strictly according to the Chatham House Rule. "When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the

14:00 - 14:40

DEBATE

"This House Believes That ESG Is Full Of Good Intention, But Lacks The Ability To Make A Real Impact"

Each side will have 5 minutes to put their case, followed by a 20 minute discussion

Panellists

Tom Rotherham-Winqvist, Vice President, **Institutional Investors Roundtable**

Michele Giddens, Partner & Co-Founder, **Bridges Ventures**

Ken Mehlman, Member, Global Head of Public Affairs, **KKR**

Christy Hoffman, Deputy General Secretary, **Uni Global Union**

14:40 - 15:10

ESG DUE DILIGENCE: KEY TO RISK AND REPUTATION MANAGEMENT

How To Ask The Right Questions & Effectively Engage Consultants To Assess A Target Company's Capacity To Protect Value Through ESG Management

Moderator

Andrew Malk, Managing Partner, **Malk Sustainability Partners**

Panellists

Ralph Guenther, Principal, **Pantheon Partners**

John Aiello, Partner, **Lindsay Goldberg**

15:10 - 15:40

Afternoon Tea

15:40 - 16:40

WAR STORIES FROM THE TRENCHES

Case Studies & Frank Discussion On How Things Can Go Badly Wrong Very Quickly – And How They Can Be Fixed

Moderator

Maarten Biermans, Associate Principal, **Spring Associates**

Panellists

David Stokoe, VP, Operations - Sourcing, **Sun Capital Partners**

Adam Blumenthal, Founder & Managing Partner, **Blue Wolf Capital**

Jesse de Klerk, Director, Private Equity, **Robecosam**

16:40 - 16:40

Close of Summit Day

17.00 - 19.00: NETWORKING COCKTAIL PARTY

Venture Capital & Growth Equity Summit - Monday 22 February 2016

08:15 - 08:50

Registration & Coffee

08:50 - 09:00

Chairman's Welcome

09:00 - 09:20

Holger Rossbach, Investment Director, **Cambridge Associates**

BENCHMARKING & PERFORMANCE DATA

Comparing VC Performance Across Regions, Asset Classes & Strategies

09:20 - 09:40

MAPPING VENTURE ECOSYSTEMS

Looking At The World's Venture Hotspots & What Makes Them Hot
Who's There & What Have They Done

Facilitated By

Bjorn Tremmerie, Head of Venture Capital & Impact Investing,
European Investment Fund

09:40 - 10:10

ASSET ALLOCATION

How Do LPs Sit VC Within Their Overall Allocation & How Do you
Get Exposure If The Top 5 Are Not An Option?

Panellists

Anselm Adams, Director, Senior Portfolio Manager, **PECA
Family Office**

William van Eesteren, Managing Director, **Wilshire Private
Markets**

Thomas Kristensen, Executive Director, **LGT Capital**

Jens Simon, Managing Director, **Fides Family Office**

10:10 - 10:40

EARLY STAGE

How Is The Market Evolving & How Are The Roles Of Established
Managers, Accelerators & Micro-VCs Changing?

Moderator

Joe Schorge, Founder & Managing Partner, **Isomer Capital**

Panellists

Elizabeth "Beezer" Clarkson, Managing Director, **Sapphire
Ventures**

Alex Bangash, Founder, **Crystal Towers Capital**

Pawel Chudzinski, Co-Founder & Managing Partner, **Point Nine
Capital**

Alex MacPherson, Head of Octopus Ventures, **Octopus
Ventures**

10:40 - 11:10

Morning Coffee

11:10 - 11:40

LIQUIDITY & RETURNING CAPITAL

What Has Been Sold, How Much For, Who Is Making Money & How?

John Gabbert, CEO, **Pitchbook**

11:40 - 12:10

"THIS TIME IT'S DIFFERENT"

How Will Current High Valuations Be Monetised & What Has
Changed Since The Year 2000?

Moderator

George Arnold, Managing Principal, **Knightsbridge Advisers**

Panellists

Klaus Hommels, Founder & CEO, **Lakestar**

Frederic Court, Founder & Managing Partner, **Felix Capital**

Doris Blasel, Managing Director, **Siemens Venture Capital**

Nils Rode, MD, Co-Head of Global Investment Management,
Adveq Management

12:10 - 12:40

ENTREPRENEUR KEYNOTE

Brent Hoberman, Co-Founder, **lastminte.com, made.com,
PROfounders Capital & Founders Factory**

12:40 - 13:10

FUNDRAISING: LPS' TOP TIPS

Institutional investors discuss what they are looking for from their
GPs

Moderator

Hendrik Brandis, Co-Founder & Partner, **Earlybird Ventures**

Panellists

Tim Cruttenden, CEO, **VenCap**

George Arnold, Managing Principal, **Knightsbridge Advisers**

Johannes Virkkunen, Head Of ICT Investments, Venture
Capital, **European Investment Fund**

David York, CEO & Managing Director, **Top Tier Capital
Partners**

13:10 - 14:15

Lunch

Julia Bösch, Founder & CEO, **Outfittery**

GROWTH CAPITAL: A SEGMENT COMING TO MATURITY

14:15 - 14:45

SESSION 1

Who Are The Growth Capitalists, What Kind Of Investments Do They Make & What Is The Risk/Return Profile Of These Investments?

Moderator

Joost Holleman, Partner, **Prime Ventures**

Panellists

Ross Morrison, Principal, **Adam Street Partners**

Brian Conway, MD, Chairman, **TA Associates**

Mike Reid, Managing Partner, **Frog Capital**

Michael Wand, Managing Director, Head of Europe Technology, **The Carlyle Group**

14:45 - 15:15

SESSION 2

Is This A Bubble? How Sustainable Is The Current Growth Capital Ecosystem & What Does The Future Look Like For The Asset Class?

Moderator

Lauge Sletting, Managing Partner, **Northsea Capital**

Panellists

James Anderson, Joint Manager, **Baillie Gifford**

Jens Munk, Managing Director, **Kennet**

Ben Cukier, Founder & Managing Partner, **Centana Growth Partners**

Fergal Mullen, Partner, **Highland Capital Europe**

15:15 - 15:45

Afternoon Tea

15:45 - 16:15

TECH

How Is Connectivity Driving Opportunities Across Different Sectors? How Do You Pinpoint Where There Is Still Capacity?

Moderator

Alan Feld, Founder, **Vintage Investment Partners**

Panellists

Rainer Maerkle, General Partner, **Holtzbrinck Ventures**

Max Niederhofer, Partner, **Sunstone Capital**

Reinier Musters, Founding Partner, **Orange Growth Capital**

16:15 - 16:45

BIOTECH

How Is The World Of Healthcare Investing Changing, What Role Does Big Pharma Play & Where Is Liquidity Coming From?

Panellists

Rafaèle Tordjman, Managing Partner, **Sofinova Partners**

Rainer Strohmenger, General Partner, **Wellington Partners**

Deborah Harland, Partner, **SR One**

16:45 - 17:30

THE BEST IDEAS SOAPBOX with Electronic Polling

5 VCs get 4 minutes each to explain what they think is the next hot thing, why, and what they are going to do about it. Three LPs will provide their feedback on the quality of the pitch, the attractiveness of the opportunity and what they would want to know further.

LPs

Jens Simon, Managing Director, **Fides Family Office**

Ian Connatty, Director, Funds, **British Business Bank**

Alan Feld, Founder, **Vintage Investment Partners**

GPs

Rainer Maerkle, General Partner, **Holtzbrinck Ventures**

Christian Leybold, General Partner, **E.ventures**

Hans Otterling, General Partner, **Northzone**

17:30 - 17:30

Close of Summit Day

17:30 - 19:00

Networking Cocktail Party

Energy & Natural Resources Summit - Monday 22 February 2016

08:15 - 08:50

Registration & Coffee

08:50 - 09:00

Chairman's Welcome

<p>09:00 - 09:30</p> <p>BIG PICTURE ENERGY LANDSCAPE</p> <p>Exploring The Forces At Play Shaping The Global Energy & Oil Price Landscape</p>	<p>Marcel van Poecke, Director, Carlyle International Energy Partners (CIEP)</p>
<p>09:30 - 10:00</p> <p>OUTLOOK ON ENERGY</p> <p>Tapping Into The Oil Sector – How Can Energy Fit Into A Broader Strategy? What Returns Can Energy Funds Expect & What Are Investors' Allocation Plans?</p>	<p>Panellists E. Murphy Markham, Managing Partner, EnCap Rahul Advani, Principal, Energy Capital Partners J. Brady Hyde, Portfolio Manager, Private Equity Investments, UPS Group Trust</p>
<p>10:00 - 10:30</p> <p>DATA SESSION</p>	<p>Mark O'Hare, Founder & CEO, Preqin</p>
<p>10:30 - 11:00</p> <p>Morning Coffee</p>	
<p>11:00 - 11:20</p> <p>DISLOCATION IN THE ENERGY SECTOR</p> <p>Who Is Taking Advantage Of The Current Dislocation In The Energy Sector?</p>	<p>Greg Beard, Senior Partner, Head of Natural Resources, Apollo Global Management</p>
<p>11:20 - 11:50</p> <p>PANEL DISCUSSION</p> <p>How Is This Impacting The Attractiveness Of The Asset Class? Where Is The Most Capital Flowing & Where Are The Most Robust Strategies?</p>	<p>Moderator Greg Beard, Senior Partner, Head of Natural Resources, Apollo Global Management</p> <p>Panellists Marcel van Poecke, Director, Carlyle International Energy Partners (CIEP) Mustafa Siddiqui, Managing Director, Head of Energy Investing, Europe, The Blackstone Group John A. Hill, Vice Chairman & Managing Director, First Reserve</p>
<p>11:50 - 12:20</p> <p>SHALE REVOLUTION</p> <p>Implications Of The Shale Revolution For Energy Investing: How Can Investors Remain Confident of the Economic Competitiveness of the Sector?</p>	<p>Moderator Charles Cherington, Managing Partner, Intervale Capital</p> <p>Panellists William C Sonneborn, President, EIG Global Energy Partners John Moon, Managing Director, Head, Morgan Stanley Energy Partners Robert Tichio, Partner, Riverstone</p>
<p>12:20 - 12:50</p> <p>ENERGY DEBT</p> <p>Can Non-Traditional Lenders Fill The Gap? Seeking The Most Promising Opportunities In Distressed Assets & Examining The Risk/Return Profile Of Various Energy Subsectors</p>	<p>Christopher A. Abbate, Managing Director, Riverstone Holdings</p> <p>Interviewed by Alex Griffiths, MD, Head of Natural Resources & Commodities, EMEA, Fitch Ratings</p>
<p>12:50 - 14:00</p> <p>Lunch</p>	
<p>14:00 - 14:20</p> <p>DATA PRESENTATION</p> <p>Key Market Drivers & Deal Flow In Renewables: Examining The Positive Impact Of Improving Technology, Lower Costs, Cheap Debt & Managing Political & Regulatory Risks</p>	

14:20 - 15:00 RENEWABLES PANEL Evaluating Innovation In Renewables: What Opportunities Does This Present To Investors?	Panellists Karl Smith , Fund Manager, Green Investment Bank Tom Murley , Director & Head of Renewable Energy, HgCapital Chris Wedding , Founder & Managing Director, IronOak Energy Christopher B Hunt , Managing Director, Riverstone
15:00 - 15:30 LP VIEWS ON THE ENERGY MARKET Gauging Investor Appetite For Energy & Natural Resources: How Are LPs Gaining Exposure, Which Sectors Are Attracting The Most Interest & How Are They Managing Commodity Risk?	Panellists Maurice A. Gordon , MD, Head of Private Equity, The Guardian Life Insurance Company of America Paul Manias , Managing Director, OMERS Strategic Investments Dominik Scheven , Vice President, Infrastructure & Energy, DB Private Equity
15:30 - 16:00 Afternoon Tea	
16:00 - 16:30 INFRASTRUCTURE OPPORTUNITIES Targeting Large Scale Energy Infrastructure Investment Opportunities Via Strategic Partnering With Corporates: How To Mitigate The Risks Involved & Structure Deals To Deliver Predictable & Sustainable Long-Term Returns	Panellists Chris Wrenn , Managing Director - Infrastructure Debt, BlackRock Greg Taylor , Founding Partner, Co-Portfolio Manager, Sequoia Investment Management Company
16:30 - 16:30 Close of Summit Day	
16:30 - 19:00 Networking Cocktail Party	

German Private Equity Summit - Monday 22 February 2016

The Largest Annual German Private Equity Gathering

08:15 - 09:10 Registration & Coffee	
09:10 - 09:15 Chairman's Welcome	
09:15 - 10:00 GEOPOLITICAL OVERVIEW Germany: The Cornerstone Of Growth & Stability In Europe? What Political Developments Can We Expect To See In Germany & The Wider Eurozone?	Thierry Malleret , Co-Founder, Monthly Barometer
10:00 - 10:30 THE BULL CASE FOR GERMANY How Can LPs Take Advantage Of Fundamental Opportunities From The Strongest Economy In The Eurozone? How Truly Competitive Is The German Private Equity Landscape	Moderator Thierry Malleret , Co-Founder, Monthly Barometer Panellists Torsten Grede , CEO, Deutsche Beteiligungs AG Burkhard Wangenheim , Investment Manager, Afinum Wendelin Thönes , Director, Fund Investments, Allianz Capital Partners Ulf von Haacke , Partner, MD, Germany, 3i
10:30 - 11:00	

Morning Coffee	
11:00 - 11:30 KEYNOTE INDUSTRY ADDRESS Where Is PE In Germany Headed Now? How Would A Potential Economic Slowdown Affect The German PE Market?	Michael Phillips , Managing Director, Castik Capital
11:30 - 12:15 GUEST SPEAKER - HIGH PERFORMANCE UNDER PRESSURE Making The Apparently Impossible Happen	Marc Priestly , Former Race Mechanic & Member of the McLaren Formula One Pit Crew ,
12:15 - 13:00 DATA SESSION Update On German PE Outlook: Analysing Industry Comments From The Past 3 Years: How Accurate Were Industry Predictions On Fundraising, Investing, Growing Businesses & Exits & What Does The Future Hold?	Moderator Richard von Gusovius , Partner, Campbell Lutyens Panellists Ralf Huep , Managing Partner, Advent International Jörg Rockenhäuser , Managing Partner, Germany, Permira Daniel Flaig , Partner, Capvis Equity Partners Till Burges , Principal, HarbourVest Partners (UK) Ltd Marc Brugger , Managing Director, LFPE
13:00 - 14:00 Lunch	
14:00 - 14:40 10 MINUTE MINI CASE STUDIES Presenting Some Of The Most Successful Deals In The German Market - How Did It Work For Specific Firms?	Mid Market Georg Ganghofer , Investment Manager, Brockhaus Private Equity Private Debt: Jason Carley , CIO, European Opportunities Funds, RiverRock VC Christoph Jung , General Partner, Holtzbrinck Ventures
14:40 - 15:10 ACADEMIC RESEARCH - DATA PRESENTATION Operational Value-Add: Everyone Says They Do It, But Do They? How Can The Quality Of Analysis Be Improved?	Claudia Zeisberger , Senior Affiliate Professor of Decision Sciences and Entrepreneurship & Family Enterprise, INSEAD
15:10 - 15:40 Afternoon Tea	
15:40 - 16:15 REGULATORY CHALLENGES FOR GERMAN GPs & LPs Covering The German Investment Act & Its Impact On Debt & Private Equity Funds, AIFMD Passport & Private Placement Regimes Plus Update On The Marketing Regimes, Challenges For Sub-Threshold Managers Under The EUVECA Regime	Panellists Dörte Höppner , Chief Executive, Invest Europe Patricia Volhard , Tax & Legal Committee, Invest Europe
16:15 - 16:45 LP PERSPECTIVES Analysing The Impact Of The Denominator Effect For German Investors: Where Will They Look To Deploy Capital & Maintain Allocations, How Much Exposure To The Market Should LPs Want, Which LPs Are Investing & Why?	Moderator Rene Höpfner , Investor Relations, Ardian Panellists Sarah Farrell , Managing Director, Private Equity, Rising Tide GmbH Daniel Boege , Principal, Head of Buyout, Golding Capital Partners Kaarina Suikkonen , Partner, Lyrique Private Equity Sven Berthold , Managing Director, ATRUM

16:45 - 17:45

DIMINISHING FRONTIERS BETWEEN PE AND VC

How Much Common Ground Do PE and VC Share, & What Must Change In The Mindset Of Investors For The Two Asset Classes To Work Successfully Together?

Panellists

Christoph Jung, General Partner, **Holtzbrinck Ventures**

Michael H. Bork, Senior Partner & Member of the Management Board, **Equistone Partners**

Joern Nikolay, Managing Director, **General Atlantic**

Jan-Gisbert Schulze, Managing Partner, **Acton Capital Partners**

17:45 - 17:45

Close of Summit Day

17:45 - 19:00

Networking Cocktail Party

Private Debt & Mezzanine Finance Summit - Monday 22 February 2016

08:15 - 08:45

Registration & Coffee

08:45 - 08:50

Chairman's Welcome

Anthony Fobel, Partner, Head of Private Debt, **BlueBay Asset Management**

08:50 - 09:20

OVERVIEW OF THE ECONOMY 2016: BIG PICTURE & IMPLICATIONS FOR THE PRIVATE DEBT MARKET

Jakob Lindquist, Co-CEO & Co-Founder, **CORDET**

Christophe Evain, CEO, **ICG**

Stephen Hickey, Managing Partner, **CVC Credit Partners**

Interviewed by

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

09:20 - 09:45

PERSPECTIVES ON PRIVATE DEBT

Taking The Temperature Of The Debt Market: Assessing Valuations, Debt and Leverage Levels, Risk & Pricing

Anthony Fobel, Partner, Head of Private Debt, **BlueBay Asset Management**

09:45 - 10:30

CHALLENGES OF OVERSUPPLY OF CAPITAL

Can Debt Funds Continue To Deliver? What Will The Stars Of Leveraged Finance Do With \$52bn Of Dry Powder? Where Will They Seek New Sources For Deals? Is Direct Lending Overcrowded? Are Funds Currently Being Raised Going To Deliver Advertised Returns?

Moderator

Anthony Fobel, Partner, Head of Private Debt, **BlueBay Asset Management**

Panellists

Eric Lloyd, Head of Global Private Finance, **Babson Capital Management**

Andrew McCullagh, Partner, Co-Head of Origination, **Hayfin Capital Management**

Symon Drake-Brockman, Managing Partner, **Pemberton Asset Management**

Mathieu Chabran, Managing Director & CIO, **Tikehau Investment Management**

Michael A. Ewald, Managing Director, **Sankaty Advisors**

10:30 - 11:00

LP PERSPECTIVES: SEARCHING FOR YIELD IN PRIVATE DEBT

Can Debt Funds Continue To Deliver? What Will The Stars Of Leveraged Finance Do With \$52bn Of Dry Powder? Where Will They Seek New Sources For Deals? Is Direct Lending Overcrowded? Are Funds Currently Being Raised Going To Deliver Advertised Returns?

Moderator

Matthias Unser, Founding Partner, **Yielco Investments**

Panellists

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

Christoph Gort, Partner, **Siglo Capital Advisors**

Timo Hara, Partner, **Certior Capital**

Sanjay Mistry, Director of Private Debt, **Mercer Private Markets**

11:00 - 11:30

Morning Coffee

11:30 - 12:00

THE FUTURE OF LENDING

Demystifying The Private Debt Market: Examining Positive & Negative Developments In Lending & The Role Of Banks Vs Lenders

12:00 - 12:30

COMPARING DIFFERENT STRATEGIES & PRODUCTS

Assessing The Risks & Merits Of Different Debt Strategies & Products: How Can The Debt Industry Provide Attractive Offerings & Can The Cost Structures Be Supported?

Moderator

Robert Ruberton, Senior Portfolio Manager, Head of Illiquid Credit, **Apollo Global Management**

Panellists

Graeme Delaney-Smith, Head of European Direct Lending, **Alcentra**

Susan Kasser, Head of Private Debt, **Neuberger Berman**

Michael A. Ewald, Managing Director, **Sankaty Advisors**

Louis Lavoie, Managing Director, **Crescent Credit Europe**

12:30 - 13:00

DOING DEALS IN THIS MARKET

Deal Deployment In The Credit Markets: Where & How Can Asset Managers Effectively Connect & Deploy With Medium Sized Companies?

Moderator

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

Panellists

Maurizio Petitbon, General Partner, **Kreos Capital**

Theodore Koenig, President & CEO, **Monroe Capital**

Jason Carley, CIO, European Opportunities Funds, **RiverRock**

Thomas Duetoft, Head of Origination, **Permberton Asset Management**

13:00 - 14:00

Lunch

14:00 - 14:30

KEYNOTE ADDRESS

14:30 - 15:00

DIRECT LENDING

Examining The Growing Attraction of Direct Lending For Medium Sized Firms: What Terms Are Being Used & What Are The Risk/Return Profiles Of Different Financing Structures?

Moderator

Mike Ramsay, Partner, CIO, Global Credit Fund, **Generation Investment Management**

Panellists

Paul Shea, Co-Founder & Managing Partner, **Beechbrook Capital**

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

Patrick Ordynans, Senior Direct Lending Analyst, Germany, **Alcentra**

Marco Natoli, Head of Lower Mid-Market Europe, Northern, Eastern & Southern Europe, Equity Investments, **European Investment Fund**

15:00 - 15:30

GROWTH CAPITAL

Assessing The Growing Volume Of Growth Capital Investments In Europe: What Sub-Strategies Are Worth Exploring For Investors As Firms Develop & Risk Profiles Change?

Panellists

John Sinik, Managing Partner, **Metric Capital Partners**

15:30 - 16:10

SPECIALIST STRATEGIES

Specialist Strategies In Private Debt: Why Are These Increasingly Attractive To Investors? Examining The Opportunities & Risks In The Real Estate, Energy, Infrastructure & Healthcare Sectors

10 minute presentation for each strategy

Panellists

Raeto Guler, Partner, **IPF Partners**

Christian Reiner, Partner & Investment Director, **Proventus Capital Partners**

Daniel Heine, Managing Director, Private Debt, **Patrimonium**

Tim Cable, Investment Director, Infrastructure Debt, **Hastings**

16:10 - 16:40 Afternoon Tea	
16:40 - 17:10 WEIGHING UP DIFFERENT DEBT STRUCTURES Why Are Mid Market GPs Using Private Debt Versus Banks? Evaluating The Opportunity Sets For Senior Debt, Unitranchise, Covenants, 1st/ 2nd Lien, Mezzanine: What Circumstances Determine When A Particular Structure Should Be Used, & How Is It Executed?	Moderator Miguel Toney , Director, MezzVest Nathalie Faure Beaulieu , Regional Managing Director, Northern Europe, European Capital Christoph Bavière , CEO, IdInvest Partners James Greenwood , CEO, Permira Debt Managers Peter Lockhead , Portfolio Manager, Avenue Europe Management
17:10 - 17:40 SUPER-YIELD: US VERSUS EUROPE The Evolution Of US Direct Lending: Market Size Comparison Of US Direct Lending Versus Europe & Lessons Learned In The US From The Financial Crisis	Moderator Eric Green , Co-Head, Middle Market Capital, Muzinich & Co Panellist Tom Newberry , Partner, Head of Private Funds, CVC Credit Partners Andre Hakkak , Managing Partner, White Oak Global Advisors Nael Khatoun , Managing Director, European Principal Group, Oaktree Capital Management
17:40 - 18:30 ROUNDTABLES 1. Sponsorless Lending: The Opportunities and Challenges 2. Private Debt: What The Regulators May Not Understand	Table 1 Hosted by James Newsome , Managing Partner, Arbour Partners Table 2 Hosted by Matthias Unser , Founding Partner, Yielco Investments
18:30 - 18:30 Close of Summit Day	
18:30 - 19:00 Networking Cocktail Party	

Main Conference Day 1 - Tuesday 23 February 2016

07:30 - 08:00 Registration & Morning Coffee	
08:00 - 08:10 Chairman's Welcome	George R Anson , Managing Director, HarbourVest Partners
Morning Streams Part 1	
MAIN STAGE Part 1	ENGAGED CONVERSATIONS Part 1
08:10 - 08:50 GLOBAL ECONOMIC OUTLOOK Overview Of The Global Economic & Political Outlook Today & Over The Next 12 Months <hr/> John Micklethwait , Editor-In-Chief, Bloomberg L.P.	RUNNING ALONGSIDE THE MAIN CONFERENCE: PUBLIC AND PRIVATE SMALL-GROUP FACILITATED DISCUSSIONS. LIMITED NUMBERS 09:00 - 09:30 ENGAGED CONVERSATIONS WITH Chatham House Rule Applies – No Press Come along to ask any burning questions arising from John's earlier presentation
08:50 - 09:30	

<p>KEYNOTE INDUSTRY OVERVIEW</p> <p>Drivers of Returns</p> <hr/> <p>Al Gore, Co-Founder & Chairman, Generation Investment Management</p> <p>David Blood, Co-Founder & Senior Partner, Generation Investment Management</p> <p>Interviewed by Jason Kelly, New York Bureau Chief, Bloomberg L.P.</p>	<hr/> <p>John Micklethwait, Editor-In-Chief, Bloomberg L.P.</p> <hr/> <p>09:45 - 10:35 SuperReturn Boardroom SPOTLIGHT ON REGULATION</p> <p>Come along to an intimate and informative discussion on the impact of US and European regulatory directives, & the practicalities of implementation</p>
<p>09:30 - 10:10 STATE OF THE UNION</p> <p>How Can Private Equity Source Attractive Investment Opportunities In An Environment Of Record Purchase Price Multiples And Stiff Competition From Strategic Bidders?</p> <hr/> <p>Moderator Henny Sender, Chief Correspondent, International Finance, Financial Times</p> <p>Panellists William Ford, CEO, General Atlantic</p> <p>Jonathan Lavine, CIO, Sankaty, Managing Director, Bain Capital</p> <p>Donald J Gogel, Chairman & Chief Executive Officer, Clayton Dubilier & Rice</p> <p>James Brocklebank, Managing Partner, Advent International</p>	<hr/> <p>Dörte Höppner, Chief Executive, Invest Europe</p> <p>Bronwyn Bailey, Vice President of Research, PEGCC</p> <p>David Crosland, Partner, Carey Olsen</p>
<p>10:10 - 10:35 INDIVIDUAL KEYNOTE ADDRESS</p>	
<p>10:35 - 11:05 Morning Coffee Networking Break</p>	
<p>Morning Streams Part 2</p>	
<p>MAIN STAGE Part 2</p>	<p>ENGAGED CONVERSATIONS Part 2</p>
<p>11:05 - 11:30 FIRESIDE CHAT</p> <hr/> <p>Leon Black, Founding Partner, Apollo Global Management</p>	<p>RUNNING ALONGSIDE THE MAIN CONFERENCE: PUBLIC AND PRIVATE SMALL-GROUP FACILITATED DISCUSSIONS. LIMITED NUMBERS</p> <hr/> <p>11:05 - 11:45 QUESTIONS TO AN LP SESSION</p> <p>Your opportunity to discuss your most pressing issues with a leading LP</p>

<p>Interviewed By Jim Strang, Managing Director & Head of EMEA, Hamilton Lane</p>	<p>Chatham House Rule Applies. No Press Limited Numbers</p>
<p>11:30 - 11:55 INDIVIDUAL KEYNOTE ADDRESS</p>	
<p>11:55 - 12:25 OUTLOOK ON DEBT MARKET</p> <p>Banks In Transition: Examining The Positive & Negative Developments And The Changing Role Of Banks</p>	<p>12:00 - 12:45 SuperReturn Boardroom: ENGAGED CONVERSATION WITH</p> <p>AL GORE & DAVID BLOOD, GENERATION INVESTMENT MANAGEMENT</p> <p>Discuss your most pressing issues with these private equity luminaries Chatham House Rule Applies – No Press LIMITED NUMBERS - FIRST COME FIRST SERVED</p>
<p>12:25 - 12:50 KEYNOTE INTERVIEW</p> <p>What Are The Hot-Button Issues Affecting Private Equity Today & Into The Future?</p> <hr/> <p>Steve Koltes, Co-Founder & Co-Chairman, CVC Capital Partners</p> <p>Interviewed By Helen Steers, Partner, Head of European Investment Team, Pantheon</p>	<p>Al Gore, Co-Founder & Chairman, Generation Investment Management</p> <p>David Blood, Co-Founder & Senior Partner, Generation Investment Management</p>
<p>12:50 - 13:30 LP PERSPECTIVES</p> <p>Sourcing New Opportunities For Under Allocated LPs: How & Where Should Investors Put Their Record Distributions To Work? How Are They Balancing Allocations & Enhancing Liquidity In Today's Volatile Markets?</p> <hr/> <p>Moderator Hanneke Smits, Co-Founder & Chair, Level 20</p> <p>Peter Pereira Gray, Head of Investments, The Wellcome Trust</p> <p>Robert C Wages, Head of Private Equity, Emirates International Investment Company</p>	<p>12:45 - 13:15 ENGAGED CONVERSATIONS</p> <p>Value Creation Game: How Accurately Can Value Creation Be Measured Using Stock Markets, Leverage & Residual Alpha? Is there A Better Alternative?</p>
<p>13:30 - 14:40 Lunch Including VIP Lunch Tables</p>	
<p>14:40 - 15:15 SUPERRETURN INTERNATIONAL 2015 FUND SHOWCASE</p> <p>This exciting session features best-in-class funds. Each will have 7 minutes to showcase their fund and describe where they see key opportunities over the next decade.</p>	

Afternoon streams				
Investor Outlook Ed Hall, International Funds Partner King & Wood Mallesons	Mid Market Focus David Bailey, Group Head of Marketing & Communications Augentius	Capital Markets Uwe Fleischhauer, Managing Partner Yielco Investments	Update On Secondaries Philip Tsai, MD, Global Head of Secondary Market Advisory UBS Investment Bank	Value Creation Francesca Cornelli, Professor of Finance & Director, Collier Institute of Private Equity London Business School
15:15 - 15:40 Session TBC	15:15 - 15:40 Session TBC	15:15 - 15:40 Session TBC	15:15 - 15:40 Secondary Pricing – Temporary Lull Or Reversion To The Mean?	15:15 - 15:40 M&A & IT Risks
15:40 - 16:10 SPOTLIGHT ON INVESTOR ISSUES How Do LPs Assess Success & Failure In A Private Equity Fund & Determine Which Managers Have Potential & Which Are At Or Past Their Peak? <hr/> Moderator Thierry Malleret , Co-Founder, Monthly Barometer Panellists Rhonda Ryan , Head of EMEA Investments, Altius Associates Michael Lindauer , MD, Global Co-Head of Fund Investments, Allianz Capital Partners Mike Powell , Head of Private Markets Group, USS Investment Management Joshua B Stern , Director, Private Investments, Robert Wood Johnson Foundation	15:40 - 16:10 PRESSURE IN THE MID MARKET How Is It Possible To Get The Right Deal At The Right Price? What Is The Current LP Appetite For Mid Market Deals & What Can Mid Market GPs Do To Attract Their Interest? <hr/> Moderator Mark Weston , Head of Investor Relations, Triton Partners Panellists Jim Strang , Managing Director & Head of EMEA, Hamilton Lane Steven Costabile , MD, Global Head of Private Funds Group, PineBridge Investments Christiaan Marriott , Partner, Fundraising & Investor Relations, Equistone Partners Europe Alessandro Binello , Co-Founder & Chairman, Quadrivio Capital	15:40 - 16:10 CHANGING DYNAMICS IN CAPITAL MARKETS Moderator Edward Eyeran , Managing Director, Head of European Leveraged Finance, Fitch Ratings Panellists Nishant Nayyar , Principal, Capital Markets Team, Apax Partners Michael Marsh , MD, Head of EMEA High Yield & Leveraged Loan Capital Markets, Goldman Sachs Richard Howell , Partner, PAI Partners	15:40 - 15:55 Latest Trends In The Secondary Market Philip Tsai , MD, Global Head of Secondary Market Advisory, UBS Investment Bank 15:55 - 16:25 SEEKING VALUE IN THE SECONDARIES MARKET Assessing The Impact Of Frothy Pricing On Returns & Predicting Which Strategies Will Ensure Strong Dealflow? <hr/> Moderator Mark O'Hare , Founder & CEO, Preqin Panellists Marco Wulff , Partner & Co-Founder, Montana Capital Partners Elly Livingstone , Partner, Pantheon Michael Woolhouse , Managing Director, Head of Secondaries and Co-Investments, CPPIB Peter Wilson , Managing Director, HarbourVest Partners (UK) Ltd	15:40 - 16:10 OPERATIONAL VALUE ADD Examining The Different Models Being Deployed By GPs & Operating Partners: What Will The Next Generation Of Operational Improvement Involve? <hr/> Moderator Francesca Cornelli , Professor of Finance & Director, Collier Institute of Private Equity, London Business School Panellists Henry Jackson , Chief Executive, OpCapita Yalin Karadogan , Partner, Head of CEE Origination, Cinven Carlos Lavilla , Managing Partner, Corpfm Capital
16:10 - 16:40 LPS ON PERFORMANCE How Do LPs Assess Success & Failure In A Private Equity Fund & Determine Which Managers Have Potential & Which Are At Or Past Their Peak? <hr/> Moderator David Jeffrey , Partner, StepStone	16:10 - 16:40 DEFINING A MID MARKET DEAL What Are The Ongoing Consequences Of The Denominator Effect As LPs Push Allocations Towards Large Buyout Firms & The Middle Is Squeezed? What Now Defines A Mid Market Deal In Terms Of Size & How Can Firms	16:10 - 16:40 APPETITE FOR REAL ASSETS Analysing The Growing Appetite For Real Assets As LPs Search For Yield: What Subsectors Are Attracting The Most Attention & What Are Return Expectations? <hr/> Moderator Uwe Fleischhauer , Managing Partner, Yielco Investments Panellists Brenden Woods , Partner, Co-Head of Infrastructure & Real Assets Group, StepStone		16:10 - 16:40 THE CENTRAL ROLE OF IP Private Equity, Finance & Corporate Perspectives

<p>Panellists Mark Boyle, Director, Private Equity Funds, Northwestern Mutual Capital</p> <p>William Gilmore, Senior Investment Manager, Alternatives Division, Aberdeen Asset Management</p> <p>Andre Konstantinow, Head of Wealth Management, Kieger AG</p> <p>Miriam Schmitter, Director, Commonfund UK Ltd</p>	<p>Differentiate Themselves?</p> <hr/> <p>Moderator Günther Skrzypek, Managing Partner, Augur Capital</p> <p>Panellists Katja Salovaara, Senior Portfolio Manager, IImarinen</p> <p>Andrea Bonomi, Founder, Investindustrial</p> <p>Joachim Bergander, CIO, Third Lake Capital</p>	<p>Perry Noble, Infrastructure Partner, Hermes Investment Management</p> <p>Michael Barben, Co-Head, Private Infrastructure, Partners Group</p> <p>Heike Findeisen, Business Development Director, Caceis</p>	<p>16:25 - 16:55 LPS ON SECONDARIES</p> <p>What Is The Current LP Appetite For Secondaries? What Strategies Are Investors Using To Maximise Liquidity & What Factors Influence The Balance Of Primary & Secondary Capital In Their Portfolios & Their Decisions To Buy & Sell?</p>	<p>Moderator Harry Rubin, Partner, Ropes & Gray</p> <p>Panellists Eran Zur, Senior Managing Director, Fortress IP Finance</p> <p>Robert C.J. Loef, Head of Corporate, Legal & Compliance, BSH Hausgeräte GmbH</p> <p>Alessandro Albanese, Associate Director, M&A & Business Integration , Infront Sports & Media AG</p>
<p>16:40 - 17:10 DUE DILIGENCE</p> <p>What Should LPs Really Be Asking About Alignment Of Interest, Governance And Transparency With Their Private Equity Manager Relationships?</p> <hr/> <p>Moderator Dante Leone, Managing Partner, CP-DL</p> <p>Panellists Jonas Nyquist, Head of Buyout Fund Investment, Skandia Life</p> <p>Maurice A. Gordon, MD, Head of Private Equity, The Guardian Life Insurance Company of America</p> <p>Klaus Bjorn Ruhne, Partner, ATP PEP</p>	<p>16:40 - 17:10 LOWER MID MARKET</p> <p>Is There Still Potential For Higher Returns? If So, Where?</p> <hr/> <p>Moderator Richard Lenane, Managing Director, Exponent Private Equity</p> <p>Panellists Sean Whelan, Managing Partner, ECI Partners</p> <p>Jobst Klemme, Director, Abbott Capital Management</p> <p>Denis Metzger, President, Chequers Capital</p>	<p>16:40 - 17:10 OUTLOOK FOR INFRASTRUCTURE</p> <p>Understanding The True Prospects For Growth In The Infrastructure Market: Sourcing Appropriately Priced Assets With An Optimal Risk Return Profile</p> <hr/> <p>Moderator David Rogers, Founding Partner, Caledon Capital Management</p> <p>Panellists Andreas Huber, Head of Infrastructure, EQT Partners</p> <p>Chris Beall, MD, Co-Portfolio Manager, Infrastructure Investing, Oaktree Capital Management</p> <p>Gary Withers, CEO, Whitehelm Capital</p> <p>George Osorio, Managing Partner, Conduit Capital Partners</p>	<p>16:25 - 16:55 LPS ON SECONDARIES</p> <p>Moderator Nicolas Lanel, Head of European Private Capital Advisory, Evercore</p> <p>Panellists Paul Newsome, Head of Investment Management, Private Assets, Unigestion</p> <p>Pinal Nicum, Partner, Adams Street Partners</p> <p>Oliver Gardey, Partner, Europe, Pomona Capital</p> <p>Jonathan Blake, Partner, Head of International Funds Practice, King & Wood Mallesons</p>	<p>16:40 - 17:10 Navigating FCPA Risk And The DoJ</p> <p>The DoJ (US Department of Justice) has extensive global reach and through the US Foreign Corrupt Practices Act (FCPA) intrudes on all deals and portfolio companies that touch on the US or the US\$. A DoJ investigation can cost millions of dollars and cause immense distraction. Joe Warin, a former Assistant United States Attorney, has conducted corruption investigations in more than 35 countries. He will share current thinking at the DoJ and strategies for mitigating the risks that all businesses encounter.</p>
<p>17:10 - 17:40 SHAPING AN EMERGING LANDSCAPE</p> <p>Defining LP Appetite For First-Time Managers</p> <p>Followed by: Debut Funds Showcase Strictly limited to 4 funds. To apply, contact michaela.virtue@informa.com</p> <hr/> <p>Moderator Armando D'Amico, Managing Partner, Acanthus Advisors</p>	<p>17:10 - 17:40 LPS ON LOWER MID MARKET</p> <p>What Factors Do LPs Take Into Account When Selecting Lower Mid Market Funds? How Do They Evaluate Performance?</p> <hr/> <p>Moderator Marc der Kinderen, Managing Partner, 747 Capital</p>	<p>17:10 - 17:40 TURNAROUND & DISTRESSED</p> <p>Where Are The Opportunities For Distressed Debt In A Bullish Economy? How Can Distressed Funds Make The Current Environment Work For Them?</p>	<p>16:55 - 17:25 DEALFLOW IN SECONDARIES</p> <p>The Future Of Secondaries: How To Successfully Source A Good Quality Deal Flow, How To Navigate Different Cycles & How Investors Should Best Approach Different Sales Processes</p> <hr/> <p>Moderator Philippe Roesch, Managing Partner, RIAM Alternative Investments</p> <p>Panellists Christian de Lint, Partner & Co-Founder, Headway Capital Partners</p>	<p>Moderator F. Joseph Warin, Partner, Gibson Dunn</p> <hr/> <p>17:10 - 17:40 DATA PRESENTATION: ACADEMIC RESEARCH</p> <p>CEO Turnover in LBOs: The Role of Boards Francesca will examine the change in CEO turnover that occurs</p>

<p>Panellists Jesper Knutsson, Principal, Danske Private Equity</p> <p>Tom McComb, MD, Portfolio Manager, Private Equity Group, JP Morgan Asset Management</p> <p>Sergey Sheshurak, Partner, Head of European Investments, Adams Street Partners</p> <p>Philippe Poggioli, Managing Partner, Access Capital Partners</p>	<p>Panellists Roy Kuo, Team Head, Alternative Strategies, Church Commissioners for England</p> <p>Ralf Gleisberg, Partner, Akina Partners</p> <p>Jan Faber, Managing Director, Bregal Investments</p>	<p>Moderator Garry Wilson, Founding Partner, Endless LLP</p> <p>Panellists Skardon Baker, Senior Partner, European Principal Finance Fund, Apollo Global Management</p> <p>David Forbes-Nixon, Chairman and Chief Executive Officer , Alcentra</p> <p>Dominic Slade, Managing Partner, Alchemy Partners</p> <p>Stefan Lehotkay, Senior Partner, Clearsight Investments</p> <p>Martin Gruschka, Founding Partner, Springwater Capital</p>	<p>Andre Aubert, Partner, LGT Capital Partners</p> <p>Pål Ristvedt, Partner, Lexington Partners UK Ltd</p> <p>Carlo Pirzio Biroli, MD, Global Head of Private Equity & Illiquid Alternatives, Deutsche Asset & Wealth Management</p>	<p>when a private equity firm takes a public firm private in a leveraged buyout, and discuss what the positive and negative effects are.</p> <hr/> <p>Francesca Cornelli, Professor of Finance & Director, Collier Institute of Private Equity, London Business School</p>
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17:40 - 18:40

NETWORKING CHAMPAGNE ROUNDTABLES

18:40 - 20:30

Evening Networking Cocktail Party

Hosted by: UBS INVESTMENT BANK

NB Entry Strictly Restricted To SuperReturn Conference Badge Holders Only

Main Conference Day 2 - Wednesday 24 February 2016

08:00 - 08:20

Registration & Morning Coffee

08:20 - 08:30

Chairman's Welcome

James Moore, Managing Director, Global Co-Head, Private
Funds Group, London, **UBS Investment Bank**

Morning Streams Part 1

MAIN STAGE Part 1

08:30 - 08:55

PRIVATE EQUITY INSIGHTS

Private Equity Investment In An Uncertain World

Guy Hands,
Chairman & CIO,
Terra Firma Capital Partners

08:55 - 09:25

KEYNOTE ADDRESS

In The Era Of Rising Interest Rates And Lowering Growth Rates Can

ENGAGED CONVERSATIONS Part 1

08:30 - 09:30

**Running alongside the main conference: Public and private small-
group facilitated discussions.**

Limited Numbers

09:30 - 10:00

SUPERRETURN BOARDROOM

SuperReturn Boardroom

Questions To A GP
The Chatham House Rule Applies - No Press

Your opportunity to address any challenges you face with a private

<p>Private Equity Prosper?</p> <hr/> <p>David Rubenstein, Co-Founder & Co-CEO, The Carlyle Group</p>	<p>equity leader Limited Numbers</p> <hr/>
<p>09:25 - 09:50 TERMS & STRUCTURES</p> <p>Update On Fundraising, Negotiations And The State Of GP/ LP Relations</p> <hr/> <p>Sonya Pauls, International Funds Partner, King & Wood Mallesons</p>	<p>Guy Hands, Chairman & CIO, Terra Firma Capital Partners</p>
<p>09:50 - 10:20 ELECTRONIC POLLING SESSION – RED HOT ISSUES !</p> <hr/> <p>Moderator T. Bondurant French, Executive Chairman, Adams Street Partners</p> <p>Panellists David Rubenstein, Co-Founder & Co-CEO, The Carlyle Group</p> <p>Todd Sisitsky, Head of North America, TPG Capital</p> <p>Alex Navab, Member & Head of Americas Private Equity, KKR</p> <p>Glenn R August, Founder & CEO, Oak Hill Advisors</p>	<p>10:00 - 10:45 SUPERRETURN BOARDROOM</p> <p>SuperReturn Boardroom</p> <p>TOO HOT TO TOUCH BOARDROOM DISCUSSION OF RED-HOT ISSUES</p> <p>The Chatham House Rule Applies – No Reporting, or attributing of quotes to participants.</p> <p>Up-to-the-minute agenda to be announced.</p> <hr/> <p>Discussion Leaders Guy Hands, Chairman & CIO, Terra Firma Capital Partners</p> <p>Maarten Vervoort, Managing Director, AlInvest Partners</p> <p>Peter McKellar, Senior Managing Partner & CIO, SL Capital Partners</p> <p>John Barber, Partner, Co-Head of Investor Services, Bridgepoint</p>
<p>10:20 - 10:45 INTERVIEW WITH A CEO</p> <p>Global Growth Investing & Creative Origination In Today's Market: Where Do Opportunities Lie?</p> <hr/> <p>Charles R Kaye, Co-CEO, Warburg Pincus</p> <p>Interviewed By Henny Sender, Chief Correspondent, International Finance, Financial Times</p>	
<p>10:45 - 11:15 Morning Coffee</p>	
<p>Morning Streams Part 2</p>	
<p>MAIN STAGE Part 2</p>	<p>ENGAGED CONVERSATIONS Part 2</p>

<p>11:15 - 11:40 INDIVIDUAL KEYNOTE ADDRESS</p>	<p>11:15 - 11:50 Delegates may attend the conference sessions on the Main Stage</p>
<p>11:40 - 12:05 OFF THE RECORD</p> <hr/> <p>Steve Klinsky, CEO, New Mountain Capital</p> <p>Interviewed by: Gui Qing Koh Koh, Private Equity Correspondent, Thomson Reuters</p>	<p>11:50 - 13:10 EMERGING MARKETS BOARDROOM DISCUSSION</p> <p>Run under the Chatham House Rule</p> <hr/> <p>12.10 - 12.30: Africa Steve Cowan, Founder & MD, 57 Stars</p>
<p>12:05 - 12:30 FOCUS ON FUNDRAISING</p> <p>The Moving Sands Of PE Fundraising: Who Will Be The Biggest Providers Of Capital To The PE Industry In 5 Years' Time? How Has The Landscape Changed And What Will Be The Most Important Influences + And - Over The Medium Term</p> <hr/> <p>Moderated by Jake Elmhirst, Managing Director, Global Co-Head, Private Funds Group, New York, UBS Investment Bank</p>	<p>12.50 - 13.10: Latin America George Osorio, Managing Partner, Conduit Capital Partners</p>
<p>12:30 - 13:15 INSPIRATIONAL GUEST SPEAKER: SUCCESS REGARDLESS</p> <p>Setting Your Own Boundaries</p> <hr/> <p>Ade Adepitan, Paralympian, aka " The Michael Jordan of wheelchair basketball",</p>	
<p>13:15 - 14:30 Lunch PLUS Meet The LP Lunch Roundtables</p>	
<p>14:30 - 14:30 Afternoon Plenary Chairman Welcome</p>	<p>James Moore, Managing Director, Global Co-Head, Private Funds Group, London, UBS Investment Bank</p>
<p>14:30 - 15:00 MID MARKET THOUGHT LEADERS</p> <p>What Are The Best Strategies For Generating Alpha In The Mid Market? Where Are The Most Attractive Deals To Be Found Today? Is Specialisation Outperforming, & What Matters Most In Fund Selection?</p>	<p>Moderator Maarten Vervoort, Managing Director, AlInvest Partners</p> <p>Panellists Neil Harper, CIO, Morgan Stanley Alternative Investment Partners</p> <p>Simon Turner, Managing Partner, Inflexion Private Equity</p> <p>Philippe Poletti, Member of the Executive Committee, Head of Mid Cap Buyout, Ardian</p> <p>Joe Giannamore, Founder & Co-Managing Partner, AnaCap Financial Partners</p>
<p>15:00 - 15:25</p>	

KEYNOTE ACADEMIC ADDRESS: MUCH BETTER THEN EXPECTED: INSIGHTS INTO THE RISK PROFILE OF PE INVESTMENTS

Advanced Approached To Measure & Manage Risk At The GP & The LP Level & What They Tell You About The Risk Of Your PE Portfolio

Oliver Gottschalg, Head of Research, Peracs, Professor of Strategy Department, HEC Paris

15:25 - 15:55

EMERGING MARKETS TITANS

Is Now The Time To Invest In Emerging Markets? What Sectors, Geos, Opportunity Sets, Exit Expectations & Growth Drivers Present The Best Investment Opportunities?

Moderator
Mounir Guen, CEO, MVision

Panellists
Seymour Tari, CEO, Turkven Private Equity
Maria Kozloski, Global Head & Chief Investment Officer, Private Market Funds, IFC
Nick Luckcock, Partner, Head of Financial Services, Actis
Jim Hildebrandt, Managing Director, Bain Capital

15:55 - 16:25

LIVE VIDEO LINK

Interview With CIOs From World Leading Pension Funds

Ted Eliopoulos, Chief Investment Officer, CalPERS
Christopher J Ailman, CIO, CalSTRS
Interviewed by:
John Campbell OBE, Chairman, Campbell Lutyens

16:25 - 17:00

Afternoon Tea

Afternoon Streams

Fundraising Michael Halford , Head of International Funds UK King & Wood Mallesons	The Rules Are Changing: Is PE Keeping Up? Terrence M Tehranian , Partner Pioneer Point Partners	Co-Investments Nicholas Warmingham , Investment Director Cambridge Associates	Geo Focus Rainer Ender , MD, Co-Head of Investment Management Adveq Management
<p>17:00 - 17:30</p> <p>ACADEMIC RESEARCH ON FUNDRAISING</p> <p>So Your Fund Is Top Quartile - Right?</p> <hr/> <p>Oliver Gottschalg, Head of Research, Peracs, Professor of Strategy Department, HEC Paris</p>	<p>17:00 - 17:40</p> <p>COMPETITION OVERLOAD - ARE ASSET CLASSES CONVERGING WHERE THERE'S ATTRACTIVE RISK/RETURN?</p> <p>The Lines Between PE And Adjacent Asset Classes (Hedge Funds, Banks, Mezzanine, Pension Funds) Are Blurring. Big Outsiders Are Increasingly Targeting Deals in PE's Domain. Is This A Threat Or An Opportunity? Who Is Entering? How Do Firms With Different DNA Cooperate? Where Is Asset-Class Convergence Making the Most Impact?</p> <hr/> <p>Moderator Terrence M Tehranian, Partner, Pioneer Point Partners</p> <p>Panellists Andrew Honan, Managing Director, European Lending Team, Macquarie</p>	<p>17:00 - 17:30</p> <p>THE CHANGING FACE OF CO-INVESTING: AN EVOLVING NICHE</p> <p>The Growth In Co-Investments And Their Impact On GP-LP Relationships, Fees And Portfolio Construction: What Role Should It Play & How Can It Benefit Your PE Program?</p> <hr/> <p>Moderator Nicholas Warmingham, Investment Director, Cambridge Associates</p> <p>Panellists David Andryc, Head of US Co-Investments, LGT Capital Partners (USA) Inc Roberto Torrini, Principal, Co-Investments, AlInvest Partners Miriam Schmitter, Director, Commonfund UK Ltd Jennifer Dunstan, Partner, Head of Fund Investor Relations, 3i</p>	<p>17:00 - 17:30</p> <p>LP VIEWS</p> <p>Emerging Markets LP Perspectives: Which Factors Have The Most Influence On LP Investment Decisions & How Do Emerging Markets Fit Into Their Portfolio Construction Strategy?</p> <hr/> <p>Moderator Rainer Ender, MD, Co-Head of Investment Management, Adveq Management</p> <p>Panellists Janusz Heath, MD, Head of Investment Management, Emerging Markets, Capital Dynamics Joachim Schumacher, Senior Director, DEG Invest Anne Fossemalle, Head of Private Equity Practice, EBRD Vivina Berla, Co-Managing Partner, Sarona Asset Management</p>
<p>17:30 - 18:00</p> <p>HOW NOT TO FUNDRAISE</p> <p>Share A Nightmare Fundraising Moment You Have Experienced. What Are The Biggest Fundraising Mistakes LPs Have Seen Over The Years?</p> <hr/> <p>Moderator Benjamin Ball, Managing Director, Benjamin Ball Associates</p>			

<p>Panelists Martin Dunnett, Managing Director, Investment Staff - Fundraising, Warburg Pincus</p> <p>Maarten Vervoort, Managing Director, AlpInvest Partners</p> <p>Peter McKellar, Senior Managing Partner & CIO, SL Capital Partners</p> <p>John Barber, Partner, Co-Head of Investor Services, Bridgepoint</p> <p>Andrew Honnor, Managing Partner, Greenbrook Communications</p>	<p>Raffaele Costa, Founder, CEO & CIO, Tyndaris</p> <p>17:40 - 18:10 CAPTURING RETURNS & YIELD IN A ZERO-COUPON WORLD</p> <p>The Global Liquidity Spigot And Low Interest Rates/High Valuations Are Changing PE Markets. With Returns Compressing, Do Asset-Backed, Yield-Driven Opportunities Present An Attractive Alternative, Delivering Substantial Growth & IRRs? How Are Hybrid PE/Infra Deals Getting Done? Is It A Niche, Or The Start Of A New Asset Class, Suitable For Larger Firms Too?</p>	<p>17:30 - 18:00 WHY ARE GPS CO-INVESTING?</p> <p>Great Investment Opportunities Or Pressure From LPs? What Is The Evidence Of Co Investment Performance, How Do GPs Select Co-Investment Partners & How Do Co-Investors React When Things Go Wrong?</p> <p>Moderator Johanna Barr, Managing Director and Global Co-Head of Limited Partner Services, Advent International</p>	<p>17:30 - 18:00 PRIVATE EQUITY IN EMERGING MARKETS</p> <p>Public vs. Private Investments in EM? Are Co-Investments In EM An Option? Will Alternative PI Strategies, e.g. Sector Focused Funds, Turnaround, Private Debt Become More Prominent In The Near Future In EM Or Are The Risks Too High & Returns Too Low?</p>
<p>18:00 - 18:30 FUNDRAISING BEST PRACTICE</p> <p>What Makes LPs Remember You? Why Should LPs Be Competing For Oversubscribed Funds If Track Record Is No Guarantee Of Future Returns?</p> <p>Moderator Benjamin Ball, Managing Director, Benjamin Ball Associates</p> <p>Panelists Laurent Donin de Rosière, Senior Partner, BC Partners</p> <p>Alicia Gregory, Head of European Private Equity, MLC Wealth Management</p> <p>Anselm Adams, Director, Senior Portfolio Manager, PECA Family Office</p> <p>Robert D Brown, Managing Partner, BearTooth Advisors</p>	<p>Terrence M Tehranian, Partner, Pioneer Point Partners</p> <p>Panelists Roger Ammoun, Partner, GCM Grosvenor</p> <p>Joseph Knoll, Senior Principal, TowerBrook</p>	<p>Panelists Merrick McKay, Managing Director, Private Equity, SL Capital Partners</p> <p>Richard Hope, Principal, Hamilton Lane</p> <p>Richard Howell, Partner, PAI Partners</p> <p>Robin Winning, Head of Private Equity Fund Investment & Co-Investment, SVG Capital</p>	<p>Moderator Nicholas Schellenberg, Senior Investment Director, Cambridge Associates</p> <p>Panelists Anthony Stalker, Regional CIO, ADM Capital Europe</p> <p>Pierre Mellinger, President & CEO, Head of Central Europe Private Equity, Pinebridge Investments</p> <p>Randy Mitchell, Vice President, Strategic Engagement, EMPEA</p>
	<p>18:10 - 18:40 END OF STREAM Q&A SESSION</p> <p>Searching For Yield In A Low-Interest/ High Valuation World How Are Deals Getting Done & Who Is Doing Them? How Are Blurring Boundaries Affecting PE? What Does The Future Hold?</p>	<p>18:00 - 18:30 TOO HOT TO TOUCH SESSION</p> <p>Co-Investing - Freeloading To Avoid The Fee-Loading?</p> <ul style="list-style-type: none"> • To What Extent Is Co-Investing Is Simply A Mechanism To Reduce The Cost Of Investing In Private Equity? • Is The Current Interest In Co-Investments Sustainable? -How Many LPs Demanding Them Actually Have The Means To Execute Such Investments Within A Limited Timeframe? • Why Would GPs Give Away Their Best Deals To Miss Out On Fees And Carry? <p>Moderator Nicholas Warmingham, Investment Director, Cambridge Associates</p>	<p>18:00 - 18:30 DATA SESSION PLUS PANEL DISCUSSION</p> <p>Latest Data & Trends On Europe – Deals, Distributions, Returns, LP Appetite & Fundraising – Where Are We Heading?</p> <p><u>Followed by Panel Discussion</u></p> <p>Economic Uncertainty In The Eurozone: How Can You Make Money In Europe Now? Which Strategies Work In A Low Growth Environment And Who Has The Skills To Execute Them?</p> <p>Data Presenter & Moderator Mark O'Hare, Founder & CEO, Preqin</p> <p>Panelists Jos Van Gisbergen, Senior Portfolio Manager, Manager Selection, Syntrus Achmea</p>

Discussion Leaders
Chris Davison,
 Partner,
Permira

James Pitt,
 Partner,
Lexington Partners

Merrick McKay,
 Managing Director, Private
 Equity,
SL Capital Partners

David Smith,
 Managing Director, Co-
 Investment,
Capital Dynamics

18:40 - 20:40

Evening Networking Reception

Beer & Sausage Party

NB Entry Strictly Restricted To SuperReturn Conference Badge Holders Only

Main Conference Day 3 - Thursday 25 February 2016

08:00 - 08:00

Day 3

Main Conference Day 3, Morning

LP Closed-Door Breakfast

08:00 - 09:00

LP Closed-Door Breakfast

Informative & invaluable networking for LPs. Open to pre – qualified pension funds, foundations, endowments, SWFs only. To see if you qualify for a place, please contact: lgriffin@icbi.co.uk

Morning Registration & Opening

08:00 - 08:20

Registration & Coffee

08:20 - 08:30

Chairman's Opening Welcome

Jonny Maxwell,
 Industry Veteran & Corporate Advisor,

09:00 - 09:30

LATEST ACADEMIC RESEARCH ON CO-INVESTMENTS

How Do Co-Investments Perform?

Tim Jenkinson, Professor of Finance, Private Equity Institute, Said Business School, University of Oxford

09:30 - 10:00

CO-INVESTMENTS - A DISCUSSION ON THE FINDINGS FROM THE RESEARCH

Should LPs Be Building Their Teams To Increase The Number Of Co-Investments?

Moderator
Tim Jenkinson, Professor of Finance, Private Equity Institute, Said Business School, University of Oxford

Panellists
David Smith, Managing Director, Co-Investment, **Capital Dynamics**
Chris Davison, Partner, **Permira**
James Pitt, Partner, **Lexington Partners**
Guthrie Stewart, Global Head of Private Investments, **PSP Investments**

10:00 - 10:30

KEYNOTE INTERVIEW

Private Equity 3.0: A Vision for Tomorrow's Investing

Robert F Smith, Chairman & CEO, **Vista Equity Partners**
 Interviewed by
Simon Clark, Reporter, **The Wall Street Journal**

10:30 - 11:00

Morning Coffee

11:00 - 11:40

REGULATORY UPDATE

The LP Call For More Transparency: How Is The Industry Responding? What Is Best Practice For The Disclosure Of Fees & Expenses For LP/GP Partnerships? Will Regulators Get Engaged & What Is The State Of Play In The US And In Europe?

Panellists

Bronwyn Bailey, Vice President of Research, **PEGCC**

Dörte Höppner, Chief Executive, **Invest Europe**

Marta Jankovic, Senior Sustainability Specialist & Head Of ESG Integration Alternatives, **APG Asset Management**

11:40 - 12:05

KEYNOTE ADDRESS: INVESTING IN FINANCIAL SERVICES

A Global Opportunity: Managing Risk And Complexity In The Evolving Financial Services Landscape

J. Christopher Flowers, Managing Director & CEO, **J.C. Flowers & Co**

12:05 - 12:30

BLIND FUND SELECTION INTERACTIVE GAME SHOW

One respected LP will direct a series of questions on various investment scenarios to a panel of three GPs. The GPs will be seated behind a screen so the LP will be unable to see them. After all questions have been answered, the LP will choose the GP they would most like to invest with today in light of the responses given. Live & uncut!

Host

Peter Flynn, Director, **Candela Capital**

12:30 - 13:00

SPECIAL GUEST SPEAKER – OFF THE SPREADSHEET RISKS

How To Win Against The Odds

- What Is The Best Way To Identify, Manage And Mitigate Real, Perceived And Acceptable Risk?
- How Can Political, Operational, Intelligence, Legal, Personal, Insurance And Reputational Risk Be Combined To Accurately Assess The Cumulative Effect Of Risk Factors?
- To What Extent Can An Understanding Of The Inter-Relation Between Leadership And Risk Focus Challenge How Decision Makers Approach Risk Management Strategies?

Ed Butler CBE, DSO, Former Commander of the British Forces in Afghanistan & Board Advisor, **Salamanca Risk Management**

13:00 - 14:00

Lunch

14:00 - 14:45

RISK SCENARIOS WITH ED BUTLER

How To Win Against The Odds

Join Ed for an interactive small group session to explore in more depth the issues raised in his presentation.

Ed will pose a series of questions on leadership challenges for the audience to consider and respond to, using their own workplace and life experiences as examples.

Ed Butler CBE, DSO, Former Commander of the British Forces in Afghanistan & Board Advisor, **Salamanca Risk Management**

14:45 - 15:30

TOO HOT TO TOUCH SESSIONS

BOARDROOM DISCUSSION OF RED-HOT ISSUES

Chairman

Jonny Maxwell, Industry Veteran & Corporate Advisor,

Hosts

Peter Flynn, Director, **Candela Capital**

Chatham House Rule Applies – No Reporting, or attributing of quotes to participants.

Discussion Topics Include:

- What Happens If Interest Rates Increase? What Opportunities and Threats for PE?
- Compression In The Market – Is It Driving All Asset Classes To Lower Returns?
- How Can LPs Discern Alpha Generators In Private Equity? What Proportion Of Return Can Truly Be Attributed To Alpha?
- Topic: In or Out? Does the UK PE industry need the EU? What Will It Mean For Global PE If UK leaves The EU?
- Zombie funds, tail end restructuring, GP led deals – are LP rewards sufficient?
- Bloom and Crash? Are Fundamentals In The Global Credit Markets Healthy & Sustainable, Or Are We Heading Off A Cliff?
- Death Of The Traditional Structure - Moving Away From Blind Pool Investing
- Co-investments – Roadcrash?

Tim Jenkinson, Professor of Finance, Private Equity Institute, Saïd Business School, University of Oxford

Jos Van Gisbergen, Senior Portfolio Manager, Manager Selection, Syntrus Achmea

15:30 - 15:30

Close of SuperReturn International 2016