UPDATED BROCHURE

The Luxembourg Private Equity and Venture Capital Association presents

LPEAcademy

CPD MEMBER
The CPD Certification Service

TRAINING ACADEMY

SUMMER EDITION 2021

LPEA
THE LUXEMBOURG HOUSE OF PRIVATE CAPITAL

MEMBER lifelong-learning.lu

Dear members and friends of the LPEA,

Dear talents,

It is a pleasure to **present you herewith the program of the 3rd edition of the LPEA Training Academy.**

After the successful editions in July 2020 & March 2021, thanks to your help, commitment and appetite your curiosity and appetite for **specialized PE/VC education**, we decided to pursue this promising adventure and upgraded our offering with this completely new "Summer" program**.**

In order to maintain the interest and the momentum high, we have brainstormed with our community in order to propose **new modules and content** which should meet your expectations.

As accredited member of the **"Lifelong learning"** and member of **CPD** (Continuing Professional Development) the same financial measures and recognition will be applicable again.

Due to the pandemic the Academy will remain **online**, since many positive feedbacks from the two previous editions have underlined the efficiency of having virtual trainings during lunchtime and allowing a smooth transition between work and learning.

Full interactivity with the coaches will be guaranteed as usual and you will be able to **ask all your questions during the courses and the Q&As sessions.**

The courses **will be recorded** and you will be able to watch them again during a defined timeframe.

Concerning the program, **we are very happy to introduce you renowned experts who have prepared this new content on ISG** (Tiime & ILA), **Risk Management (**KPMG, Avega, CA Indosuez, Cyril Demaria**), Valuations** (Astorg & EY), **Multi-Strategy/FoF** (EIF & SwanCap) and a **Private Market Expert Bootcamp** (Cyril Demaria).

We hope that you will enjoy the program of the LPEA Summer Training Academy, wish you some happy learning and expect to see you soon.

By the way should you be interested to apply for a **PE &VC related job,** do not hesitate to monitor the **Career section of the LPEA Website** and to join our **Job Fair** either as a candidate or as exhibitor/recruiter and member of our dedicated **HR Club.**

Stephane Pesch

CEO of the LPEA

LPEAcademy

Program

14 JUNE	15	16	17	18
Foundations of Valuations for PE	Foundations of Valuations for PE	Foundations of Valuations for PE	ISG	ISG
21	**22**	**23**	**24**	**25**
ISG	PE Risk Management	-	PE Risk Management	PE Risk Management
28	**29**	**30**	**1 JULY**	**2**
PE Risk Management	The Private Market Expert Bootcamp	The Private Market Expert Bootcamp	The Private Market Expert Bootcamp	The Private Market Expert Bootcamp
5	**6**	**7**	**8**	**9**
Multi-strategy & Fund of Funds	Multi-strategy & Fund of Funds	Multi-strategy & Fund of Funds	Multi-strategy & Fund of Funds	-

Pricing

****All the sessions are recorded and you can have access to them -after the end of every module- for a 2-month period.****

Module I	Foundations of Valuations for PE
Dates	14/06 – 16/06
Sessions	3 of 1h30
Duration	4.5 hours
LPEA Members	EUR 350
Non-Member	EUR 500

Module II	ISG : Impact, Social & Governance
Dates	17/06 – 21/06
Sessions	3 of 2h
Duration	6 hours
LPEA Members	EUR 400
Non-Member	EUR 550

Module III	PE Risk Management
Dates	22/06 – 25/06
Sessions	3 of 1h30 & 1 of 2h
Duration	6.5 hours
LPEA Members	EUR 450
Non-Member	EUR 600

Module IV	The Private Market Expert Bootcamp
Dates	28/06 – 02/07
Sessions	4 of 2h
Duration	8 hours
LPEA Members	EUR 500
Non-Member	EUR 650

Module V	Multi Strategy & Fund of Funds
Dates	05/07 – 08/07
Sessions	3 of 1h30 & 1 of 1h
Duration	5.5 hours
LPEA Members	EUR 450
Non-Member	EUR 600

Prices subject to VAT (17%).

Scan or click to register

Registration

LPEAcademy

Pricing Packages

Bundle Packages LPEA Members	Discount rate
2 modules	10% on the total price
3 modules	15% on the total price
4 modules	Members 1400 € Non-members 1700 €
5 modules	Members 1650 € Non-members 1950 €

****All the sessions are recorded and you can have access to them -after the end of every module- for a 2-month period.****

Prices subject to VAT (17%).

An **additional discount rate** of **15% is applied on top in case of 5 registrations from the same group/entity** and with a complete module each (registration in their own name, no mix and match between colleagues). **Special group reductions are also proposed in case of multiple registrations (more than 10).**

Registration

Scan or click to register

LPE Academy

Foundations of Valuation for PE

SESSION 1

Strategy, M&A and Value creation

14/06/2021

12:30 | 90 minutes

ONLINE

Level of the module: Entry/Intermediate

Synopsis

Main concepts of valuation & standards of value.

Corporate life cycle of companies & its impact on the main decisions.

Example of a M&A acquisition and the tools used to assess value creation.

Speaker

Hind El Gaidi

Head of Financial Information and Valuation - Astorg

Hind is the Head of Financial Information and Valuation at Astorg, a Pan-European investment firm with over € 10 billion under management specialised in LBOs. She has more than 12 years of valuation experience.

At Astorg, Hind is responsible for the marketing of new funds and new products, as well as the monitoring of all Astorg's portfolio companies. She's also in the board of a number of these portfolio companies. In her capacity, Hind is responsible for the strategic marketing of new funds raised by Astorg, as well as the ongoing financial reporting to Astorg's Limited Partners. In addition, Hind is part of the Advisory Committee of all Astorg funds where she's responsible for the valuation and the overall reporting to the board members.

Prior to joining Astorg in 2019, Hind started her career within the Corporate Finance team at PwC's office in Amsterdam specialising in financial statement analysis and value creation for corporates, in particular in the Telecom, Media and Technology industry. She further spent several years at the Corporate Finance divisions at KPMG and PwC in Luxembourg mainly advising alternative investment funds investing in Venture Capital, Infrastructure, Real Estate and Private Debt.

Hind is a board member of the LPEA and an active member in a number of committees and working groups;

Hind is the founder of Lean IN Luxembourg – Women of worth, a non-profit organisation active in the fostering equal opportunities for women in the workplace.

Hind holds an Executive MBA from Groningen University (Netherlands) and an MSc. in Financial Management from Nyenrode University (Netherlands).

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LPEAcademy

Foundations of Valuation for PE

Speaker

Laurent Capolaghi

Partner, Luxembourg PE Leader - EY

Currently leads the fully dedicated 300 professionals' practice that serve exclusively Private Equity strategies and an active member of our EMEIA Private Equity group.

He is personally serving with passion Tier 1 and Mid-Market Private Equity and Private Debt houses delivering local and cross-border Advisory assignments as well as core audit mandates as a Certified Auditor.

Current main areas of focus are regulatory, definition of target operating models, implementation and review of remuneration schemes for managers and assistance in preparation of IPEV compliant valuation models. In addition to core Private Equity strategies, he has been very active over the last 10 years in contributing to the Impact Investing eco-system in Luxembourg through several initiatives.

SESSION 2

The IPEV guidelines – understand the pitfalls to maximize value when reporting to investors

15/06/2021
12:30 | 90 minutes
ONLINE
Level of the module: Entry/Intermediate

Synopsis

Key pitfalls to consider when referring to the International PE/VC Valuation Guidelines

Main concepts & requires steps around the determination of the fair value.

LPE Academy

Foundations of Valuation for PE

SESSION 3

Complex Capital Structure

16/06/2021
12:30 | 90 minutes
ONLINE
Level of the module: Entry/Intermediate

Synopsis

Rules of thumb

Preferred stockholders economics & control rights

Valuation methods

Speaker

Christophe Vandendorpe

Partner, Strategy and Transaction Leader - EY

Christophe has been leading the Luxembourg Strategy and Transactions service line since 2013. He is leading due diligence, corporate finance, valuation and liquidation projects involving cross-border and multi-disciplinary teams.

Prior to 2013, he occupied various senior management positions in the Luxembourg banking industry, which enabled him to acquire significant experience in wealth and asset management.

He holds a BE in Commercial Engineering from Université Catholique de Louvain (Louvain School of Management). He is a Réviseur d'Entreprises (CPA) in Luxembourg and a CFA charterholder

LPE Academy

ISG : Impact, Social & Governance

SESSION 1

The #ImpactImperative - Spotlight on impact investing

17/06/2021
12:00 | 120 minutes
ONLINE
Level of the module: Entry

Synopsis

Fundamentals of Impact investing

Tools, drivers and market

Case study

This course will offer an exploration into the growing domain of impact investing - the who's who, market size, approaches and methodologies, toolkits and case studies.

We will address the 'alphabet soup' of Sustainable Investing to explain the key differences between avoiding harm and contributing to solutions.

This will be an online and interactive course designed to assist PE and VC professionals to understand the core elements and trends around impact and develop their own investment thesis based on best practice and relevant thematic.

Speaker

Hedda Pahlson-Moller

Co-Founder and CEO - TIIME

Hedda is a private investor, independent director, adjunct professor and advisor on issues related to sustainable development, responsible finance and diversity management. She is a founder and CEO of TIIME.org – advocacy, advisory and education to drive capital towards positive social and environmental impact. Hedda is an active board member on funds and organisations working with and towards triple bottom line and moving towards impact investing. Her focus is on social inclusion, gender-lens investing and climate change financing. Apart from managing TIIME and a privately-held forestry company in Sweden, Hedda sits on the advisory board to the Luxembourg government for Sustainable Development (CSDD.lu), focused on social finance. She is Adjunct Professor of Entrepreneurship, Social Innovation & Impact Economy at Sacred Heart University's MBA program the last 16 years and teaches at the University of Luxembourg on the same topics.

Speaker

Cécile Sevrain

Co-founder and partner - TIIME

Cécile is a Partner and Head of Impact Measurement and Management at TIIME. She sits on the advisory board of Tilia Impact Venture, a Czech impact fund, WakeUp Capital, an Irish impact investing fund and EBAN Impact, the impact investing arm of EBAN (European Business Angel Network).She is an active business angel, notably in the Rising Tide program, which is part of a global movement to increase women's participation in angel investing as an asset class. Cécile is a senior jury member at European pitching events (e.g. EIC accelerator). She is also a frequent speaker at conferences and events across Europe.Before that she ran the Luxembourg Business Angel Network (LBAN) and was a senior manager in tax M&A at Deloitte. Cécile holds a master in Business and Finance from Lyon University

LPE Academy

ISG : Impact, Social & Governance

SESSION 2

Diversity & Gender-Smart Investing: a critical lens

18/06/2021

12:00 | 120 minutes

ONLINE

Level of the module: Entry

Synopsis

Fundamentals of Diversity & Gender-smart investing

Tools, drivers and market

Case study

This course will offer an exploration into gender-smart investing (investing with a gender-lens) in recognition of diversity as a value-driver. We will also address how JEDI (Justice Equity Diversity and Inclusion) are critical lenses for professional investors.
We will cover the drivers, trends and market size along with toolkits to approach due diligence and monitoring.
This will be an online and interactive course designed to assist private equity and VC professionals to understand the core elements and trends around gender-smart investing and refine their own approach and journey to the domain of impact.

Speaker

Hedda Pahlson-Moller

Co-Founder and CEO - TIIME

Speaker

Cécile Sevrain

Co-founder and partner - TIIME

LPE Academy

ISG : Impact, Social & Governance

SESSION 3

ESG & Fund Governance

21/06/2021

12:00 | 120 minutes

ONLINE

Level of the module: Entry

Synopsis

Recent flows into ESG funds

Journey from Shareholder to Stakeholder governance

Reminder on Governance of AIFs under AIFMD

The European Green Deal action plan

Implementation of the Sustainable

Finance Disclosure Regulation (SFDR)

ESG and management frameworks

Practical insights from industry experts

Speaker

Keith Burman

Independent Director – ILA

Keith Burman is a Luxembourg-based independent director on various cross-border real estate, private equity, debt and infrastructure investment funds and corporate entities.
He is involved in several industry bodies (ALFI, ILA, RICS, LuxAfrica) and is a chartered Fellow of the RICS and an ILA Certified Director.

Speaker

Yann Power

Regulatory Expert, Mebs – ILA

Yann Power is Regulatory Expert at me business solutions (mebs). mebs provides professional governance solutions to management companies, alternative investment fund managers (AIFMs), UCITS, alternative investment funds (AIFs) and professionals of the financial sector (PSFs), as well as unregulated structures.

Yann is specialised in governance, compliance and regulatory matters impacting traditional and alternative asset management. He serves Luxembourg management companies, AIFMs and funds. He is co-chairman of the ILA Alternatives Taskforce and of the Association of the Luxembourg Fund Industry (ALFI)'s European Long-Term Investment Fund (ELTIF) Working group. He is a member of a number of industry working groups and of the Association of Luxembourg Compliance Officers (ALCO).

Speaker

Andy Schmidt

Co-founder Seismic

Andy leads a team of strategists focused on helping corporate leaders understand and navigate the opportunities and risks which emerge from rapidly evolving stakeholder expectations in the areas of economic, social and environmental performance.

He and his colleagues use the B Corp framework to help companies understand, improve, measure and communicate their impact in the world. The team is widely recognised as having some of the world's leading B Corp expertise and regularly partners with B Lab to support the B Corp movement. Andy also serves on the Sustainability Strategy for Boards working committee at ILA to establish and share best practice in the areas of Strategy, Sustainability and Corporate Governance.

Prior to being a trusted external strategic advisor, Andy spent nearly a decade at Skype and Microsoft in a variety of roles and teams. For the last half of his career there, he looked after Skype's Social Good Program Globally.

Andy has worked directly in-house, as an external strategic advisor, or through partnership with organisations like Skype, Microsoft, Ramborn, Degroof Petercam, Coutt's, eBay, Facebook, innocent drinks, Danone, Sodexo, City of London Corporation, NASA, TED, UNHCR and more.

LPE Academy

PE Risk Management

SESSION 1

Risk Management for AIFMs: operating models, practices and trends

22/06/2021
12:30 | 90 minutes
ONLINE
Level of the module: Intermediate

Synopsis

Market Intelligence insights on the Risk Management arrangements of Luxembourg AIFMs

Operating models and features, including:

1. Governance arrangements
2. Interplay with the Group
3. Scope of work - risk profiling/ex-ante vs. ex-post-post monitoring/interplay with valuation

Challenges, trends and evolution of the risk management models.

Speaker

Alan Picone

Partner, Advisory - Asset Management Risk & Regulatory Leader – KPMG

Alan is KPMG's Luxembourg Risk & Regulatory Leader for Asset Management and Alternatives. He has 17 years experience in the financial ecosystem, including C-level industry positions in AIFMs and senior consulting roles.

Alan assists our clients to protect their business value and navigate operational challenges by providing pragmatic solutions in the areas of Risk, Compliance and Regulatory.

LPE Academy

PE Risk Management

SESSION 2

In finalization

24/06/2021

12:30 | 90 minutes

ONLINE

Level of the module: Intermediate

Synopsis

Introduction.

Framework of the session: Fund of funds & direct investments within PE, Private Debt & Private Real Estate.

Portfolio management & risk management : investment processes, portfolio construction, investment guidelines.

Investment valuation.

Performance assessment.

Speaker

Mathieu PERFETTI

Head of Private Equity Solutions & AM Solutions – CA Indosuez

Mathieu Perfetti is conducting officer & Head of Private Markets & Alternatives at CA Indosuez Wealth (Asset Management)
Based in Luxembourg, Mathieu is notably responsible for the asset management, marketing and distribution of Indosuez Wealth Management's Private Markets & Alternatives investment platform.

Prior to this role, Mathieu was Head of Private Equity Asia at Indosuez Wealth Management, based in Singapore. Previously, he was Investment Manager at Indosuez Wealth Management in Switzerland. Prior to joining the group, Mathieu was Investment Analyst with the fund of fund team at Ardian (fka AXA Private Equity) and the VC fund manager Alto Invest in France.

Mathieu holds a post-graduate Master's Degree in Corporate Finance from EMLYON Business School and a Master's Degree in Finance from Paris Nanterre University.

Speaker

Anne-Charlotte MIOT

Conducting Officer – CA Indosuez

Anne-Charlotte Miot is conducting officer & Head of Asset Servicing at CA Indosuez Wealth (Asset Management)

Based in Luxembourg, Anne-Charlotte is notably responsible for the Fund Administration and the Risk Management of CA Indosuez Wealth (Asset Management).

Anne-Charlotte was formerly Head of Risk Management for the management company of Indosuez in Luxembourg, supervising both UCITS funds and AIFs.
Prior to this role, Anne-Charlotte was Risk Manager for the Discretionary Portfolio Management of CA Indosuez Wealth (Europe).
Anne-Charlotte holds a Master of Science in Financial Markets and Risk Management from EDHEC Business School.

LPE Academy

PE Risk Management

Synopsis

Volatility is not a relevant measure of risks

Durations as a dimension of investment

1. Investment strategy risk: measurement, pros & cons
2. Fund investment risk: measurement, level of confidence, pros & cons
3. Active fund risk: measurement, pros & cons
4. Fund selection risk: measurement, pros & cons
5. Liquidity-horizon risk: measurement, pros & cons

Summary and conclusion

SESSION 3

Five practical ways to measure risks in private markets

25/06/2021
12:30 | 120 minutes
ONLINE
Level of the module: Intermediate

Speaker

Cyril Demaria

General Partner and President; Pilot Fish Funds;
Affiliate Professor EDHEC Business School

Cyril Demaria was a Partner at Wellershoff & Partners, an independent CIO service provider for family offices and financial institutions. A private equity expert combining academic expertise and practical experience, he headed the private markets research activity at the firm. His extensive knowledge of the asset class spans 20 years during which he has notably held positions at the CIO of UBS, where he was in charge of private markets research (buy side).

He is the founder and managing partner of venture capital funds.

He lectures at top academic institutions, and has authored best-selling books such as "Introduction to private equity" (Wiley, 3rd edition) translated in multiple languages, "Private Equity Fund Investments" (Palgrave) and "Asset Allocation and Private Markets" (Wiley).

LPE Academy

PE Risk Management

SESSION 4

Identify, analyze, manage, Apéro - daily life of a third-party AIFM risk manager?

28/06/2021

12:30 | 90 minutes

ONLINE

Level of the module: Intermediate

Synopsis

Getting to know the basics

- Quick overview on legal and regulatory framework;
- Circular 18/698;

Risk vs. Portfolio Management … who wins?

- The role of the permanent risk function within the entire AIFM;
- Role of risk management in the investment process for illiquid assets;

Forget KYC/KYA — it's all about KYL

- On-boarding a new fund, what you need to know;
- Setting up a robust process with third party clients;

Ex-course: A primer on leverage

- What is leverage?
- What is not leverage?
- Why do we care?

Outlook

- Hot topic: SFDR
- Regulatory developments
- Q&A?

Speaker

Nic Muller

CEO and Co-Founder - Avega Capital Management S.A.

Nic Müller is a co-founder and member of the management team of Avega Capital Management S.A. ("ACM"), an independent third-party AIFM in Luxembourg focusing exclusively on Private Markets. ACM is part of the Avega group, an owned-managed group with more than 15 years of history servicing international Private Equity houses in Luxembourg as well as Netherlands, France and Spain. Previously,

Nic has been an associate partner of KPMG Luxembourg in their private equity group, being in charge of trainings for KPMG's professionals working in the Alternative Investments sector, and heading the "Valuation for Audit" task force. His area of focus is valuation, risk management and financial reporting.

LPE Academy

The Private Market Expert Bootcamp

SESSION 1

Tactical Asset Allocation in private markets: Secondaries

29/06/2021
12:30 | 120 minutes
ONLINE
Level of the module:
Intermediate/Experienced

Synopsis

The context of private markets investing

Integrating the macro-economic context

TAA and PM

The theoretical benefits of secondary investments

Benefits

Drawbacks

Speaker

Cyril Demaria
General Partner and President - Pilot Fish Funds;
Affiliate Professor - EDHEC Business School

Cyril Demaria was a Partner at Wellershoff & Partners, an independent CIO service provider for family offices and financial institutions. A private equity expert combining academic expertise and practical experience, he headed the private markets research activity at the firm. His extensive knowledge of the asset class spans 20 years during which he has notably held positions at the CIO of UBS, where he was in charge of private markets research (buy side).

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LPE Academy

The Private Market Expert Bootcamp

SESSION 2

Tactical Asset Allocation in private markets: Co-investments

30/06/2021
12:30 | 120 minutes
ONLINE
Level of the module:
Intermediate/Experienced

Synopsis

Co-investments: A new trend?

Perceptions and reality

Illustrations: Cases

Statistical evidence

TAA in PM

Conclusions and recommendations

Speaker

Cyril Demaria
General Partner and President - Pilot Fish Funds;
Affiliate Professor - EDHEC Business School

Cyril Demaria was a Partner at Wellershoff & Partners, an independent CIO service provider for family offices and financial institutions. A private equity expert combining academic expertise and practical experience, he headed the private markets research activity at the firm. His extensive knowledge of the asset class spans 20 years during which he has notably held positions at the CIO of UBS, where he was in charge of private markets research (buy side).

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The Private Market Expert Bootcamp

SESSION 3

Portfolio construction: “market neutral”, pacing, cost of unused capital

01/07/2021
12:30 | 120 minutes
ONLINE
Level of the module:
Intermediate/Experienced

Synopsis

Context

Portfolio construction in private markets

A “market neutral” portfolio

Setting up a program

Pacing

The cost of unused capital

Simulation and output

Speaker

Cyril Demaria
General Partner and President - Pilot Fish Funds;
Affiliate Professor - EDHEC Business School

Cyril Demaria was a Partner at Wellershoff & Partners, an independent CIO service provider for family offices and financial institutions. A private equity expert combining academic expertise and practical experience, he headed the private markets research activity at the firm. His extensive knowledge of the asset class spans 20 years during which he has notably held positions at the CIO of UBS, where he was in charge of private markets research (buy side).

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LPE Academy

The Private Market Expert Bootcamp

SESSION 4

Optimising allocations: stress testing, overcommitment, secondaries

02/07/2021

09:00 | 120 minutes

ONLINE

Level of the module:
Intermediate/Experienced

Synopsis

Context

Stress-testing

A “defensive” portfolio

An “aggressive” portfolio

Overcommitting

Using secondary investments

Simulation and output

Speaker

Cyril Demaria

General Partner and President - Pilot Fish Funds;
Affiliate Professor - EDHEC Business School

Cyril Demaria was a Partner at Wellershoff & Partners, an independent CIO service provider for family offices and financial institutions. A private equity expert combining academic expertise and practical experience, he headed the private markets research activity at the firm. His extensive knowledge of the asset class spans 20 years during which he has notably held positions at the CIO of UBS, where he was in charge of private markets research (buy side).

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LPE Academy

Multi-Strategy & Fund of Funds

SESSION 1

Governance & key terms for PE and VC funds - the institutional investors' perspective

05/07/2021

12:30 | 90 minutes

ONLINE

Level of the module: Intermediate

Synopsis

General framework

1. Main documentation
2. Typical Fund Structure
3. Main concerns of sophisticated investors

Investor protection

1. Key executives
2. Change of control
3. Removal of the manager
4. Advisory Board
5. Exclusivity and conflicts

Economic terms

1. Alignment of interests
2. Management fee
3. Distribution and allocations
4. Expenses

Speaker

Marcel Müller-Marbach

Head of Equity Investments, Legal Service - EIF

Marcel is heading a large in-house team of around 20 highly qualified lawyers that is in charge of the equity business of the European Investment Fund (EIF), one of the largest funds-of-funds in Europe in the PE/VC arena. He has more than 16 years of experience in the industry.

The team under his leadership advises on a 3-digit number of transactions per annum, consisting of investments in PE/VC funds, co-investments alongside such funds and business angels plus secondaries. The team also takes a key role in the formation of new external investment structures managed/advised by EIF.

Qualified as a Rechtsanwalt (German lawyer), Marcel started his career with Clifford Chance where he spent five years (Frankfurt and Washington D.C. offices) focusing on international litigation and dispute resolution

LPEAcademy

Multi-Strategy & Fund of Funds

SESSION 2

Portfolio Management

06/07/2021

12:30 | 90 minutes

ONLINE

Level of the module: Intermediate

Synopsis

Introduction to portfolio management

The role of the target portfolio in driving primary & secondary investments, fundraising activity & risk management

Target portfolio design process

Setting objectives

Breaking down the investment universe into asset classes

Developing forward-looking performance expectations

Quantitative optimization

Investment constraints

Example of portfolio management application

Speaker

Paolo Magnani

Portfolio Manager - EIF

Paolo is responsible for advising the Chief Investment officer in managing the portfolio-related equity investment activities of the European Investment Fund, one of the largest fund-of-funds in Europe in the PE/VC arena.

He has more than 16 years of experience in the alternative investment industry, covering both the hedge fund and private equity market. Before joining the EIF, Paolo worked as a Risk Manager in the Private Equity Department of ADIA, the sovereign wealth fund of the Emirate of Abu Dhabi, where he was responsible for portfolio risk management and portfolio design.
Paolo is a CFA charterholder and holds a Master Degree in Finance from Bocconi University

LPE Academy

Multi-Strategy & Fund of Funds

SESSION 3

Investing in PE/VC funds and monitoring them

07/07/2021
12:30 | 90 minutes
ONLINE
Level of the module: Intermediate

Synopsis

What is Fund-of-funds investing?

How to conduct a rigorous screening and due diligence process on PE/VC funds.

How to deliver on your mandate obligations whilst ensuring alignment of interest with your fund partners?

The importance of diligent monitoring to minimize downside but also maximize value creation, incl. competitive advantages to gain access to the best funds.

Speaker

Bjorn Tremmerie

Portfolio Manager - EIF

Bjorn Tremmerie executes and monitors investments in Venture Capital Funds in Europe and is in charge of a portfolio of over 250 European VC funds at the European Investment Fund (EIF). Bjorn is involved with the Dutch Venture Initiative Funds-of-Funds where he is an investment committee member and is also a member of KfW Capital's Advisory Board.

Previous role responsibilities include the management of the European Angel Fund co-investment programme that features more than 100 enrolled Business Angels through which co-investments in start-ups are implemented. Bjorn also previously led the EUR 4.2bn ERP-EIF Dachfonds programme that EIF administers on behalf of the German Ministry of Economic Affairs and Energy (BMWi), an initiative dedicated to the German VC market. Before joining EIF, Bjorn worked for a globally active VC fund. He started his career at ING in investment banking.

Multi-Strategy & Fund of Funds

SESSION 4

Case Study: PE Multi-Strategy & Fund-of-Funds

08/07/2021
12:30 | 60 minutes
ONLINE
Level of the module: Intermediate

Synopsis

Primary Fund investments

Direct Co-investments

Direct Secondaries

Portfolio construction

Performance

Speaker

Claus Mansfeldt

Chairman of the Board and Managing Director - SwanCap Investment Management S.A

Prior to SwanCap, Claus was heading UniCredit's Principal Investments unit in London for 10 years where he was responsible for managing the origination, structuring and execution of private equity investments with a focus on Central & Eastern Europe (CEE).

Before UniCredit Claus worked for Commerzbank in the Corporate Finance & Capital Markets division in London and was responsible for origination in the Nordic Region. Prior to this Claus also worked 12 years for Nomura International plc (London),

in the Merchant Banking division, focused on direct investments in CEE (1995-2000) and in the Capital Markets division (1988-1995). Education: BSc.(Econ), London School of Economics & Political Science (LSE).

LPE Academy

A special thanks to all

our contributors & experts

All the sessions are recorded and you can have access to them -after the end of every module- for a 2-month period.

Scan or click to register

Registration

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