

The Luxembourg Private Equity and Venture Capital Association
presents

The LPEA Academy 2024

Private Equity Foundation



SESSION 1**Private Markets**

11/03/2024 12:00 | 120 minutes

ONLINE

Level of the module: Entry/Intermediate

Module Price (includes 4 sessions)

Members: 460 EUR + VAT

Non-Member: 610 EUR + VAT

Synopsis

Definitions

Private equity, private debt, private real assets: strategies and instruments.

The private equity value chain.

Levels of intermediation: direct/co-investments, funds and funds of funds.

Funds, fund managers and ecosystem.

Functioning of a fund manager.

Economics.

Current debates: reputation, clichés and reality.

**Prices subject to VAT (17%)*

<https://lpea.lu/academy/>

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). Allocation and Private Markets” (Wiley).

SESSION 2**The three dimensions of private markets investing**

12/03/2024 12:00 | 120 minutes

ONLINE

Level of the module: Entry/Intermediate

Module Price (includes 4 sessions)

Members: 460 EUR + VAT

Non-Member: 610 EUR + VAT

Synopsis

Liquidity: measurements and constraints.

Returns: measurements (IRR, MOIC, PME), comparison, dynamics and interpretation.

Risks and costs: measurements and limits.

Benchmarking: data sources, quartiles and limits.

Current debates: lines of credit, cost of unused capital.

**Prices subject to VAT (17%)*

<https://lpea.lu/academy/>

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). Allocation and Private Markets” (Wiley).

SESSION 3**Asset allocation and private markets**

13/03/2024 12:00 | 120 minutes

ONLINE

Level of the module: Entry/Intermediate

Module Price (includes 4 sessions):

Members: 460 EUR + VAT

Non-Member: 610 EUR + VAT

Synopsis

Perspective on private markets: volumes, evolution, regions and strategies.

Setting up a portfolio.

Top-down and bottom-up approaches.

Illustration with real portfolios.

Current debates: numerator.

and denominator effects.

**Prices subject to VAT (17%)*

<https://lpea.lu/academy/>

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). Allocation and Private Markets” (Wiley).

SESSION 4**Fund raising and fund marketing**

14/03/2024 12:00 | 120 minutes

ONLINE

Level of the module: Entry/Intermediate

Module Price (includes 4 sessions):

Members: 460 EUR + VAT

Non-Member: 610 EUR + VAT

Synopsis

How does an LP think?

Sources of funding - the LP universe.

Fund marketing strategy and the use of placement agents.

Documentation and due diligence.

Fund marketing and investor relations.

Most frequent terms.

Legal aspects and the effects of regulation.

on the marketing strategy.

**Prices subject to VAT (17%)*

<https://lpea.lu/academy/>

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). Allocation and Private Markets" (Wiley).