



PE & RE Conference

26-27 November 2019, Luxembourg

in association with



Sponsors

ALLEN & OVERY

alterDomus*



ATOZ
TAX ADVISERS
LUXEMBOURG

CREDIT SUISSE

CRESTBRIDGE



GSK
STOCKMANN

KPMG

Linklaters



MAINFIRST

KBL
LUXEMBOURG

RBS
International

pancura
INDEPENDENT AIF MANAGER



26 NOV
morning

08.00 - 09.00 Registration and breakfast

09.00 - 09.10 Welcome and introduction

Corinne Lamesch, Chairperson, Association of the Luxembourg Fund Industry (ALFI)

09.10 - 09.15 Chairperson's introduction

Alain Kinsch, Partner, EY

09.15 - 09.20 PE market overview

Audrey Legrand, Tax Director, Deloitte

09.20 - 09.35 Keynote: Value creation in private equity

Why does private equity outperform public markets?
The role of entrepreneurial governance
Value creation in practice

Felix Haldner, Partner, Partners Group

09.35 - 10.20 Luxembourg as a PE hub: why the trend is accelerating

The PE fund business relies on administration and operations teams that can react fast. As strong growth figures testify, Luxembourg's reputation as a reliable hub from which to serve the European alternative fund market has gone global. Many local expert practitioners and service providers work together seamlessly to ensure the best outcome for deals in any market. Panellists discuss what is needed to continue and even grow the trend.

Moderator:

Claus Mansfeldt, President, LPEA

Panellists:

Vanessa Camilleri, Senior Vice President, Head of Office, Partners Group

Camille Gailey, Head of Funds Legal EMEA & CH, UBS Asset Management

Ian Harcourt, Country Head Luxembourg/Institutional Banking, RBS International

Christian Heinen, Managing Director Luxembourg, IQ-EQ

10.20 - 10.50 Coffee break

10.50 - 11.35 Embrace technology, maximise efficiency

Cloud-based solutions, machine learning, blockchain, etc. – how necessary, difficult, beneficial is it really to embark upon the technology (r)evolution?

Moderator:

Arnaud Bon, Director - Management Consulting & Strategy - Private Equity Deloitte

Panellists:

Sandra Legrand, Country Executive Luxembourg, Alter Domus

Renaud Oury, Chief Data Officer, Apex

Antoine Servais, Portfolio Manager EQT Ventures, EQT

11.35 - 11.55 Secondaries: the wind of change?

Interview: Shift from a niche market to a functional and active market place with sophisticated players.

Joaquín Ruiz, Head of Secondaries, Co-investments and Special Situations, EIF

Interviewed by:

Joanna Pecelik, Counsel, Allen & Overy

11.55 - 12.10 PE market testimonial

An account of investing in Chinese PE: why and how

- What are the pitfalls/challenges?
- Which structures are in demand with clients and why?

Ludovic Fichet, Head of Non-Financial Assets PM, BIL Manage Invest

Louis Macalli, Head of Product Management, BIL

Florent Saint-Quentin, Product Development & Sales - Private Equity & Real Estate, BIL

12.10 - 12.20 Chairperson's wrap-up

12.20 - 14.00 Lunch in the exhibition area



Joanna Pecelik



Jean-Christian Six



Bénédicte Kurth



Yannick Arbaud

ALLEN & OVERY MASTERCLASS

The fundamentals of capital call financing:
why and how?

13.15 - 13.45

Key features of capital call financing and insights on the questions that funds, lenders and investors should consider

26
NOV
afternoon

14.00 - 14.10 Chairperson's introduction

Johan Terblanche, Managing Partner, Maples Group

14.10 - 14.55 Private debt – opportunities and challenges

Negative yields force investors to plunge into riskier debt. Technologies are shaking the traditional way of doing business. What is the investment climate for private debt in the key European markets? How will the industry face the next downturn when it finally arrives? EU regulations are still to be tested in a downturn.

Moderator:

David Capocci, Partner – Head of Alternative Investments, KPMG

Panellists:

Catherine Pogorzelski, Country Managing Partner, DLA Piper

Jean-Philippe Burcklen, Deputy Director, EIF

Moritz Frerker, Investment Manager Private Debt, Patrimonium Asset Management AG

Matthias Wagner, Head of Risk Management, Universal-Investment-Luxembourg S.A.

14.50 - 15.25 Tax aspects of PE – a lifelong learning experience

ATAD, BEPS Action point 6 (substance) and DAC Mandatory Disclosure Rules- how to deal with the new EU rules in practice. What are the impacts on PE fund structuring?

Moderator:

Gilles Dusemon, Partner, Arendt & Medernach

Panellists:

Anne-Julie Bellaize, Executive Director - Tax Team Leader, Tristan Capital Partner

Mathilde Ostertag, Local Partner, GSK Stockmann

Jean-Luc Fisch, Partner, Elvinger Hoss

15.25 - 15.55 Coffee break

15.55 - 16.15 Out of the Box

Cobus Visagie, Co-founder and Group CEO, Africa Merchant Capital

16.15 - 16.55 PE for the greater Good

Private equity investors aim at creating thriving businesses. They are no strangers to long-term strategies, which makes ESG aspects and active ownership crucial elements of their investments decisions. What about the financial rewards? Are PE and ESG really a match made in heaven?

Moderator:

Sachin Vankalas, General Manager, LuxFLAG

Panellists:

Laure Villepelet, Head of ESG & CSR, Tikehau Capital

Julia Wikmark, Sustainability Manager, EQT AB

François Passant, Global Head of Marketing and Business Management, Nordea

16.55 - 17.00 Chairperson's wrap-up



COCKTAIL RECEPTION
17.00 - 18.30

BY

KPMG

27 Nov
morning

08.00 - 09.00 Registration and breakfast

09.00 - 09.10 Chairperson's introduction

Lauren Williams, Partner, PwC

09.10 - 09.30 Keynote: Real assets, real data, real impact

Josien Piek, Head of EMEA, GRESB

09.30 - 10.15 The future of REIFs

Technology, ESG, Brexit, tax, substance... What keeps real estate fund managers awake at night? (part II – following 2018)

Moderator:

Jervis Smith, Managing Director, Vistra

Panellists:

Josien Piek, Head of EMEA, GRESB

Jeff Rupp, Director Public Affairs, INREV

David Harpum, Global Head of Law, PGIM Real Estate

10.15 - 10.35 AML- Applying regulatory expectation for

PE & RE in practice

AML/CTF regulation contains rules that players need to translate into their operational reality. This panel will look at some practical questions of the PE/RE industry, such as applying AML/CTF regulations to the PE/RE assets cycle.

Isabelle Scherf, Global Head of Financial Crime Compliance, Fidelity International

In dialogue with:

Birgit Goldak, Partner, PwC

10.35 - 11.05 Coffee break

11.05 - 11.20 Out of the Box

'RE from a sustainability point of view

Marie-Alba Ternisien, Head of Real Estate, ArcelorMittal

11.20 - 12.05 Structuring a RE fund with the investor's jurisdiction in mind

Wherever you are, a Luxembourg property vehicle will allow you to invest worldwide... but small differences apply. Find out what they are.

Moderator:

Silke Bernard, Partner, Linklaters

Panellists:

Daphné Schraub-Chanteloup, VP Fin./Tax, Head of Lux, HIG Capital

Abbas Suleiman, Senior Director Structured Finance, Invesco

Lars Thomas, CEO, Allianz Investment Management

Ramón van Heusden, Senior Director - Relationship Management Fund Services, TMF Group

12.05 - 12.20 RE market testimonial

Shahriar Agaajani, Co-Founder, Spacetime S.A.

12.20 - 12.25 Chairperson's wrap-up

12.25 - 14.00 Lunch in the exhibition area

A GLIMPSE OF PROPTech POSSIBILITIES

13.15 - 13.45

BY

the
LHoFT

Luxembourg House of Financial Technology

SHORT & SHARP SESSION

27 Nov
afternoon

14.00 - 14.10 Chairperson's introduction

Robert White, Partner, EY

14.10 - 14.20 ALFI REIF survey presentation

Catherine Gauthier, Business Analyst Alternatives, BBH

14.20 - 15.00 Different approaches to risk management

There is no one way: in- or outsource risk management?
Early involvement and post-deal stress testing: how to organise the process? Which reporting tools to use?

Moderator:

Yves de Naurois, Partner, Arkus

Panellists:

Shota Ishii, Co-founder and CEO, Sapiat

Heidi Mäkelä, Risk Manager, Aberdeen Standard Investments

Frederik Leser, Director and Conducting Officer, Pancura

15.00 - 15.30 Coffee break

15.30 - 16.10 RE regulation and tax alert

What are the key considerations for RE fund structuring in an ever-changing regulatory and tax environment? Fund distribution is changing and so are the fund types used (open-ended). How does this influence NAV calculations? Is the expectation shifting towards short-term (re)structuring? What effect does ATAD II have?

Moderator:

Keith O'Donnell, Managing Partner, ATOZ Tax Advisers

Panellists:

Gwen Hassert, Head of Tax Europe & APAC for Real Estate and Private Markets, UBS Asset Management

Friederike Werner, Director Product Development, DWS

Jean-Pierre Gomez, Head of Regulatory and Public Affairs, SGSS

Richard van der Linden, VP Tax Europe, Prologis

16.10 - 16.55 Putting capital to work in infrastructure

- Specific expectations from investors in infrastructure
- Key structuring challenges of transactions in infrastructure
- Are retail investors the future for infrastructure funds?
- Can private funds invest in all types of infrastructure assets?

Moderator:

Christian Hertz, General counsel, Managing Director, LIS - Sanne

Panellists:

Laurianne Delaunay, Asset Management Director, Marguerite

Alessia Lorenti, Head of Business Development, Edmond de Rothschild

Martin Berg, Head, Environmental Funds & Climate Finance Policy Unit, European Investment Bank

Christian Moersch, Partner, AMshare Real Assets

16.55 - 17.00 Chairperson's wrap-up



