

| Day 1 – Tuesday 24^h February 2015 | |
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| Main Conference | |
| 0730 | <i>Registration & Coffee</i> |
| 0800 | <p style="text-align: center;">Chairman's Welcome: Thomas Puetter, Chairman & Chief Executive, ANCORA FINANCE</p> |
| 0810 | <p style="text-align: center;">GLOBAL ECONOMIC & POLITICAL OUTLOOK Overview Of The Global Economic & Political Outlook Today & Over The Next 12 Months John Micklethwait, Editor-In-Chief, THE ECONOMIST</p> |
| 0850 | <p style="text-align: center;">PERSPECTIVE OF A PRIVATE EQUITY GURU Private Equity; The Millennial Generation James Coulter, Co-Founder, TPG CAPITAL</p> |
| 0920 | Topic & Speaker TBC |
| 0945 | <p style="text-align: center;">STATE OF THE UNION Many Roads Lead To Rome: Examining Different Styles Of Private Markets Investing & Assessing The Return Attribution Of These Different Approaches – Which Are More Persistent As The Industry Matures & Across Market Cycles? Moderator: Henny Sender, Chief Correspondent, International Finance, FINANCIAL TIMES Panellists Howard Marks, Chairman, OAKTREE CAPITAL MAANGEMENT Joseph Landy, Co-CEO, WARBURG PINCUS Glenn R. August, Founder & CEO, OAK HILL ADVISORS Robert J Tomei, Founder & Chairman, ADVANCED CAPITAL GROUP</p> |
| 1025 | <p style="text-align: center;">KEYNOTE INDUSTRY ADDRESS Is There Growth In Europe? Hugh Langmuir, Managing Partner, CINVEN</p> |
| 1050 | <i>Morning Coffee Networking Break</i> |
| 1120 | <p style="text-align: center;">FIRESIDE CHAT Leon Black, Founding Partner, APOLLO GLOBAL MANAGEMENT Interviewed by: Henny Sender, Chief Correspondent, International Finance, FINANCIAL TIMES</p> |
| 1145 | <p style="text-align: center;">GLOBAL CREDIT Coming of Age: Deploying Institutional Capital In Opportunistic Investments Jonathan Lavine, Chief Investment Officer, SANKATY ADVISORS, <i>Managing Director, BAIN CAPITAL</i> Interviewed by: Toni Afonso, Head of Sourcing</p> |
| | <p style="text-align: center;">ENGAGED CONVERSATIONS Running alongside the main conference: Public and private small-group facilitated discussions. Limited numbers – sign up on the day.</p> <p style="text-align: center;">0845 - 0915 SuperReturn Boardroom Questions To An LP Allen MacDonell, <i>Senior Director, Private Equity,</i> TEACHER RETIREMENT SYSTEM OF TEXAS Chatham House Rule Applies <i>Your opportunity to discuss your most pressing issues with a leading LP</i></p> <p style="text-align: center;">0930-1000 SuperReturn Boardroom Q&A Session “Engaged Conversation” with John Micklethwait, Editor-In-Chief, THE ECONOMIST <i>Come along to ask any burning questions arising from John’s earlier presentation</i></p> <p style="text-align: center;">1015 – 1045: SuperReturn Boardroom SPOTLIGHT ON REGULATION Come along to an intimate and informative discussion on the impact of US and European regulatory directives, & the practicalities of implementation Patricia Volhard, EVCA Steve Judge, PEGCC Dörte Höppner, EVCA Christian Schatz, BVK</p> <p style="text-align: center;">1130 – 1200 SuperReturn Boardroom SHOCK SCENARIOS: What Could It Mean For European Private Equity If..... (Up-to-the-minute topics to be announced) Hosted by: Mark O’Hare, PREQIN</p> |

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| | ALLIANZ INVESTMENT MANAGEMENT | <p>1130 - 1200 SuperReturn Boardroom 2 Questions To A GP Steve Koltes, <i>Co-Founder & Co-Chairman,</i> CVC CAPITAL PARTNERS Chatham House Rule Applies Discuss your most pressing issues with this private equity luminary</p> |
| 1210 | <p style="text-align: center;">IS IT TIME TO GET NERVOUS ABOUT LENDING LEVELS? Debt Sound & Fury: Does Financial Engineering Still Play A Role In Private Equity Returns, And Does It Matter? Moderator: Peter Morris, PRIVATE EQUITY RESEARCHER & COMMENTATOR Panellists: Adam Max, Managing Partner, THE JORDAN COMPANY Christophe Evain, CEO, ICG Edward Eyerman, Head of European Leveraged Finance, FITCH RATINGS Scott Sperling, Co-President, THOMAS H. LEE PARTNERS</p> | <p>1215 – 1245 SuperReturn Boardroom Questions To A GP Glenn R. August, <i>Founder & CEO,</i> OAKHILL ADVISORS Chatham House Rule Applies Attend this Q&A session to discuss your most pressing issues with this private equity guru</p> |
| 1240 | <p style="text-align: center;">INTRICACIES OF INVESTING IN EUROPE A View Of The Intricacies & Challenges Of Investing In Europe Steve Koltes, Co-Founder & Co-Chairman, CVC CAPITAL PARTNERS Interviewed by: Anne-Sylvaine Chassagny, Private Equity Correspondent, FINANCIAL TIMES</p> | |
| 1305 | <p style="text-align: center;">LP PERSPECTIVES Where Is Private Equity Headed Now? Examining The Potential Consequences Of The Escalating Volume Of Fundraising, Aggressive IPO, Trade Buyers & Debt Markets & Increasingly High Risk Tolerance Of Investors Moderated by: Jacques Chappuis, Chairman, ALPINVEST PARTNERS, <i>Head,</i> CARLYLE SOLUTIONS Panellists: Allen MacDonell, Senior Director, Private Equity, TEACHER RETIREMENT SYSTEM OF TEXAS Andy Stewart, Global Co-Head, BLACKROCK ALTERNATIVE INVESTORS Ivan Vercoutere, Managing Partner, Private Equity, LGT CAPITAL PARTNERS Kathleen Bacon, Managing Director, HARBOURVEST PARTNERS (UK)</p> | <p>1300 – 1330 Spotlight Theatre DEALS DONE LIVE: Come along and hear case studies of value creation in stand out deals (if you want to speak on this session, please email bcunningham@icbi.co.uk)</p> |
| 1335 | Lunch, Including VIP LUNCH TABLES | <p>1415 – 1455, SPOTLIGHT THEATRE Delegate Quickfire Showcase: Emerging Managers Judges: Roy Kuo, CHURCH COMMISSIONERS FOR ENGLAND</p> |
| 1455 | <p>FUND SHOWCASE Participants: MANDARIN CAPITAL</p> | |

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| | Investor Outlook <i>Chaired by:</i> KING & WOOD MALLESONS | Mid Market Focus <i>Chaired by:</i> David Bailey AUGENTIUS | Sector Focus <i>Chaired by:</i> Richard Anthony, EVERCORE | Update On Secondaries <i>Chaired by:</i> Philip Tsai, UBS INVESTMENT BANK | Emerging Markets <i>Chaired by:</i> Barry McGloin CACEIS |
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| 1540 | Topic & Speaker TBC | Topic & Speaker TBC | Topic & Speaker TBC | 1540-1605 Update On Current Secondary Market Pricing & Discounts To NAV: How Has Public Market Sentiment Affected Willingness To Sell? Brenlen Jinkens, COGENT PARTNERS EUROPE | DATA SESSION Emerging Market Performance Analysis Anouk van der Boor CAMBRIDGE ASSOCIATES |
| 1600 | DATA SESSION Public Market Performance, Total Market Value, PE Relative Value & Impact On Liquidity: What Questions Should LPs Be Asking? Ian Charles, LANDMARK PARTNERS Followed By LP Panel: | PRESSURE IN THE MID MARKET Is The Mid Market Too Hot? Pressure To Invest, Competition From Trade & The Influence Of Dominant Players: How Is It Possible To Get The Right Deal At The Right Price? Moderator: John Barber, BRIDGEPOINT Panellists: Xavier Marin, FONDATIONS CAPITAL Ralph Wyss, GILDE BUYOUT PARTNERS Rod Richards, GRAPHITE CAPITAL | ROLE OF INFRASTRUCTURE Determining The Role Of Infrastructure In A Wider Portfolio: How Are Seasoned Investors Approaching The Asset Class & Building Partnerships & What Are The Challenges To Investments? Moderator: David Rogers, CALEDON CAPITAL Panellists: Adam Hain, MACQUARIE INFRASTRUCTURE & REAL ASSETS Sam Abboud, PIONEER POINT PARTNERS Lennart Blecher, EQT PARTNERS | 1605-1630 Assessing The Evolution Of The Buyer Landscape & Current Drivers For Deal Activity Philip Tsai, UBS INVESTMENT BANK | OPPORTUNITIES IN CEE Meltem Ankara, EBRD |

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| 1630 | <p>LPs ON PERFORMANCE</p> <p>Performance: How Do LPs Assess Success & Failure In A Private Equity Fund & Determine Which Managers Have Potential & Which Are At Or Past Their Peak?</p> <p>Moderator: Ian Charles, LANDMARK PARTNERS</p> <p>Panellists: Dan Parker, HELMSLEY TRUST Katja Salovaara, ILMARINEN Mark Hoeing, COMMONFUND Neil Harper, MORGAN STANLEY ALTERNATIVE INVESTMENT PARTNERS</p> | <p>FOCUS ON LOWER MID MARKET GP VIEWS</p> <p>Where Do The Best Opportunities Lie In The Lower Mid Market? Is There Potential For Higher Returns & If So, Where?</p> <p>Moderator: Marc der Kinderen, 747 CAPITAL</p> <p>Panellists: Andrea Bonomi, INVESTINDUSTRIAL Sean Whelan, ECI PARTNERS Philip Rattle, AUGUST EQUITY Jeroen Quaegebeur, MENTHA CAPITAL</p> <p>LP VIEWS</p> <p>What Factors Do LPs Take Into Account During Their Selection Process?</p> <p>What Metrics Do LPs Use When Evaluating Performance?</p> | <p>LATEST ON ENERGY</p> <p>Understanding The Drivers Of Performance In Energy and Power Private Equity Funds; What Opportunities Loom Large Over The Next Five Years?</p> <p>Moderator: Richard Anthony EVERCORE</p> <p>Panellists: Greg Beard, APOLLO GLOBAL MANAGEMENT Scott Mackin, DENHAM CAPITAL Shaun Kingsbury, GREEN INVESTMENT BANK</p> | <p>EVOLVING SECONDARIES MARKET</p> <p>How Has The Secondaries Market Evolved & Innovated Itself In Recent Years To Meet Investors' Needs?</p> <p>Moderator Carlo Pirzio Biroli, DB PRIVATE EQUITY & PRIVATE MARKETS</p> <p>Panellists: Pierre-Antoine de Selancy, 17 CAPITAL Christian Diller, MONTANA CAPITAL Christiaan de Lint, HEADWAY CAPITAL Andre Aubert, LGT CAPITAL</p> | <p>LP PERSPECTIVES</p> <p>Why & Where Do Investors Expect Emerging Market PE Returns To Increase Or Decrease In The Next 3-5 Years? Which Managers Are Best Positioned To Achieve Attractive Returns? Why? Where? How?</p> <p>Moderator: Janusz Heath, CAPITAL DYNAMICS</p> <p>Panellists: Steven Costabile, PINEBRIDGE INVESTMENTS Anouk van der Boor, CAMBRIDGE ASSOCIATES Jesse de Klerk, ROBECO Heiko Bensch, TALANX ASSET MANAGEMENT</p> |
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| 1700 | <p>ALLOCATION</p> <p>Where Are LPs Allocating Their Distributions? How Do Investors Evaluate Different Business Models & Strategies For Creating Returns In Private Equity & Determine Which Funds Have A Place In Their Portfolio?</p> <p>Moderator: Christian Kvorning, CAMBRIDGE ASSOCIATES</p> <p>Panellists: Ralf Gleisberg AKINA PARTNERS Jonas Nyquist, SKANDIA LIFE</p> | <p>Moderator: Rainer Ender, ADVEQ</p> <p>Panellists: Jim Strang, HAMILTON LANE William Gilmore ABERDEEN PRIVATE EQUITY - ALTERNATIVES DIVISION Arnaud Lipkowicz, GCM INVESTMENTS Chris Cooke, HSBC Vicky Williams, BP PENSION FUND</p> <p><i>LP/GP Discussion & Q&A</i></p> | <p>UPDATE ON DISTRESSED</p> <p>Finding Opportunity In Distressed & Turnaround Investing: Where Are Returns To Be Found?</p> <p>Moderator: Dante Leone, CP-DL</p> <p>Panellists: Hermann Dambach, OAKTREE CAPITAL MANAGEMENT Dominic Slade, ALCHEMY PARTNERS Jakub Crhonek, CLEARLIGHT INVESTMENTS</p> | <p>LPs ON SECONDARIES</p> <p>LP Appetite For Secondaries: To What Extent Is Buying At A Premium To Gain Access To Good Fund Managers & Good Performing Companies Preferable To Blind Pool Investing?</p> <p>Moderator: Philippe Roesch, RIAM</p> <p>Panellists: Mitesh Pabari, HAMILTON LANE Pinal Nicum, ADAMS STREET PARTNERS Marco Wulff, MONTANA CAPITAL PARTNERS Erik ter Braak, ROBECOSAM</p> | <p>NEW OPPORTUNITIES IN EMERGING MARKETS</p> <p>For more Information, please contact Brenda Cunningham bcunningham@icbi.co.uk</p> |
| 1730 | <p><i>Afternoon Tea With</i> Meet The Industry Speed Networking</p> | | | | |

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| 1800 | <p>OUTLOOK ON EUROPE Investigating The Rebound In Investor Confidence In Europe: Weighing Up The Scale Of Opportunity Through Diversification, & Counterbalancing The Risk Profile, Political Challenges & Regulatory Issues Moderator: Sergey Sheshuryak, ADAMS STREET PARTNERS Panellists: Maarten Vervoort, ALPINVEST PARTNERS Matthew Smith, ABBOTT CAPITAL MANAGEMENT Jean-Philippe Burcklen, EUROPEAN INVESTMENT FUND Mark Boyle, NORTHWESTERN MUTUAL CAPITAL</p> | <p>THE EXIT STORY Evaluating The Multiple Exit Routes In The Mid Market: Trade Sales, Secondary & IPO Activity & Maximising Value Whatever Your Route To Realisation Moderator: Marc Lefèvre EURONEXT Panellists: Tom Arenz, HARVEST PARTNERS Louis Elson, PALAMON CAPITAL PARTNERS</p> | <p>STAKE YOUR FORTUNE! If You Had To Stake Your Fortune On A Single Sector, What Would It Be? Spokesmen For Investment In Different Sectors Vie For Your Votes.... Moderator: Mark O'Hare, PREQIN Panellists: Christian Nagel, EARLYBIRD Henry Jackson OPCAPITA (other speakers tbc)</p> | <p>FUTURE OF FUNDRAISING How Is The Primary Fund Investment Market Changing, How Many GPs Can It Support & What Will The Buying Community Look Like In The Future? Moderator: Alexander Russ, EVERCORE Panellists: Laurent Donin de Rosière, BC PARTNERS Vince O'Brien, MONTAGU Paul Newsome UNIGESTION Hans van Swaay, LYRIQUE</p> | <p>TOO HOT TO TOUCH VIP Closed Door Session. Run strictly under the Chatham House Rules LP/GP ALIGNMENT OF INTERESTS “... it seems highly plausible that the agent-principal divide plays a vital role in financial markets...” The Economist, 13 September 2014. Hosts: Peter Morris PRIVATE EQUITY RESEARCHER & COMMENTATOR Robert Coke, WELLCOME TRUST Mark Hoeing, COMMONFUND</p> |
| 1830 – 1930 | Networking Champagne Roundtables | | | | |
| 1830 – 2030 | Evening Networking Cocktail Party - Hosted by: UBS INVESTMENT BANK <i>NB Entry Strictly Restricted To SuperReturn Conference Badge Holders Only</i> | | | | |

| Day 2 - Wednesday 25th February, 2015 | | |
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| Main Conference | | |
| 0750 | <i>Registration & Coffee</i> | |
| 0820 | <p>Chairman's Welcome: James Moore, Managing Director, Global Co-Head, Private Funds Group, UBS INVESTMENT BANK</p> | <p>ENGAGED CONVERSATIONS Running alongside the main conference: Public and private small-group facilitated discussions. Limited numbers – sign up on the day. 0915 – 0945 SuperReturn Boardroom Questions To A GP Guy Hands, Chairman & CIO, TERRA FIRMA <i>Your opportunity to address any challenges you face with a</i></p> |
| 0830 | <p>PRIVATE EQUITY INSIGHTS Guy Hands, Chairman & CIO, TERRA FIRMA</p> | |
| 0855 | <p>KEYNOTE ADDRESS “This Time It's Different!” Are Higher Allocations, Less Pressure On Terms, High Leverage Levels All Recurring Themes Leading To A Change In Market Conditions? David Rubenstein, Co-Founder & Co-CEO, THE CARLYLE GROUP</p> | |
| 0925 | <p>TERMS & STRUCTURES <i>Speaker TBC</i> KING & WOOD MALLESONS</p> | |

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| | | <i>doyen of private equity</i> |
| 0950 | <p>ELECTRONIC POLLING SESSION – RED HOT ISSUES ! Moderator: Henny Sender, Chief Correspondent, International Finance, FINANCIAL TIMES</p> <p>Panellists: David Rubenstein, Co-Founder & Co-CEO, THE CARLYLE GROUP Mitch Truwit, Co-CEO, APAX PARTNERS Conni Jonsson, Chairman, EQT Howard D. Morgan, President, CASTLE HARLAN</p> | <p>0945-1045 SuperReturn Boardroom TOO HOT TO TOUCH BOARDROOM DISCUSSION OF RED-HOT ISSUES <i>The Chatham House Rule Applies – No Reporting, or attributing of quotes to participants.</i> <i>Up-to-the-minute agenda to be announced.</i> Hosted by: Maarten Vervoort, ALPINVEST PARTNERS Jos van Gisbergen, SYNTRUS ACHMEA Hans Albrecht, NORDWIND CAPITAL Peter McKellar, SL CAPITAL</p> |
| 1020 | <p>KEYNOTE INTERVIEW Joe Baratta, Global Head of Private Equity, THE BLACKSTONE GROUP Interviewed by: Helen Steers, Partner, PANTHEON</p> | |
| 1045 | Morning Coffee Plus LP/GP Structured Speed Networking | <p>1045-1115 Spotlight Theatre LP/GP Speed Networking</p> |
| 1115 | <p>OPPORTUNITIES IN ASIA Making Private Equity Work In Asia Amit Chandra, BAIN CAPITAL</p> | <p>1115 - 1145 SuperReturn Boardroom Q&A With Conni Jonsson <i>Chairman, EQT</i> Places Strictly Limited The Chatham House Rule Applies</p> |
| 1140 | <p>OFF THE RECORD Steve Klinsky, CEO, NEW MOUNTAIN CAPITAL Interviewed by: Anne-Sylvaine Chassagny, Private Equity Correspondent, FINANCIAL TIMES</p> | <p>EMERGING MARKETS BOARDROOM DISCUSSION 11.50-12.10 ASIA Hosted by: Joakim Bergander, THIRD LAKE CAPITAL</p> |
| 1205 | <p>FIRESIDE CHAT Growth Equity Today – A Pioneer’s Perspective Brian J. Conway, Chairman, TA ASSOCIATES Interviewed by: Jake Elmhirst, Managing Director, Global Co-Head, Private Funds Group, UBS INVESTMENT BANK</p> | <p>12.10-12.30 RUSSIA Hosted by: Drew Guff SIGULER GUFF</p> |
| 1230 | <p>GUEST SPEAKER: STATE OF THE UNION ADDRESS General (Ret.) David H. Petraeus, Chairman, KKR GLOBAL INSTITUTE Interviewed by: Henny Sender, Chief Correspondent, International Finance, FINANCIAL TIMES</p> | <p>12.30 – 12.50 AFRICA Host TBC</p> <p>12.50-11.10 CENTRAL EASTERN EUROPE Hosted by: Pierre Mellinger PINEBRIDGE INVESTMENTS</p> |
| 1315 | LUNCH, INCLUDING: | Meet The LP Lunch Roundtables |

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| | 1400 – 1430 Delegate Quickfire Showcase: Specialist Funds | | | |
| | Afternoon Plenary Chairman: James Moore , <i>Managing Director, Global Co-Head, Private Funds Group, UBS INVESTMENT BANK</i> | | | |
| 1445 | <p>MID MARKET HEAVYWEIGHTS</p> <p>The Value Proposition Of Mid Market Investing: How Is The Mid Market Positioned In Relation To Other Segments Of The Private Equity Market, & Who Is Doing The Best Deals? An Analysis Of Deal Sourcing, Return Attribution & Liquidity</p> <p>Moderator: Alan Jones, <i>Managing Director, MORGAN STANLEY CAPITAL PARTNERS</i></p> <p>Panellists: Craig Donaldson, <i>Partner, Hg CAPITAL</i> Peter McKellar, <i>Partner, CIO, SL CAPITAL PARTNERS</i> Christiaan Marriott, <i>Partner, EQUISTONE PARTNERS EUROPE</i></p> | | | |
| 1515 | <p>FRESH ACADEMIC RESEARCH: PERFORMANCE – WHICH MEASURES REALLY MATTER?</p> <p>Risk And Return Of Private Equity – What Really Matters For Investors</p> <p>Oliver Gottschalg, <i>Head of Research, PERACS & Professor of Strategy Department, HEC</i></p> | | | |
| 1540 | <p>EMERGING MARKETS TITANS</p> <p>Finding Growth In Emerging Markets: What Changes Are Managers Likely To Make To Their Strategies, Target Geographies, Target Sectors, Team Skills, Deal Sourcing, Local Partnerships, Incentive Structures & Exit Options To Compete More Effectively?</p> <p>Moderator: Drew Guff, <i>Founding Partner & Managing Director, SIGULER GUFF</i></p> <p>Panellists: Dr Karim El Solh, <i>Co-Founder & CEO, GULF CAPITAL</i> Stuart Schonberger, <i>Co-Founder & Managing Director, CDH INVESTMENTS</i> Seymur Tari, <i>CEO, TURKVEN</i> Alexandre Saigh, <i>Managing Partner & Head of Private Equity, PÁTRIA INVESTIMENTOS</i></p> | | | |
| 1610 | <p>WHAT'S DRIVING ALL THE INTEREST IN THE SECONDARY MARKET?</p> <p>Secondaries - Looking For Value In A Noisy Crowd: Predicting The Consequences Of Pricing 'Froth' & The Substantial Expansion Of The Secondary Buyer Base</p> <p>Panellists: Elly Livingstone, <i>Partner, PANTHEON</i> Peter Wilson, <i>Managing Director, HARBOURVEST PARTNERS (UK)</i> Yann Robard, <i>Vice President, Head of Secondaries & Co-Investments, CPPIB</i> Pål Ristvedt, <i>Partner, LEXINGTON PARTNERS</i></p> | | | |
| 1640 | Afternoon Tea | | | |
| | <p>Fundraising <i>Chaired by:</i> KING & WOOD MALLESONS</p> | <p>Performance & Value Creation <i>Chaired by:</i> Peter Morris, PRIVATE EQUITY RESEARCHER</p> | <p>Co-Investments <i>Chaired by:</i> Mark Weston TRITON PARTNERS</p> | <p>Alternative Structures & Alternative Funding <i>Chaired by:</i> Terrence Tehranian PIONER POINT PARTNERS</p> |

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| <p>1710</p> | <p>ACADEMIC RESEARCH ON FUNDRAISING Matchmaking 2.0: How Data-Driven Insights Can Help GPs Identify The Right LPs To Speak With ... & Vice Versa Oliver Gottschalg PERACS</p> | <p>DATA SESSION Two Different Ways To Measure "Value Creation" - Which One Is More Meaningful? Private Equity Is All About Creating Value, But The Two Most Widely Used Measures Are Quite Different. Peter Morris, PRIVATE EQUITY RESEARCHER & COMMENTATOR</p> <p>Followed by:</p> | <p>GENERATING DEAL FLOW FOR CO-INVESTMENTS 1710-1740 How Can GPs Manage The Escalation In Investor Appetite & Expectations For Co-investments – Is There Enough Product To Satisfy LP Aspirations & To What Extent Do Investors Have The In-House Capabilities To Successfully Execute A Co-Investment? Moderator: Mark Weston, TRITON PARTNERS Panellists: Dennis McCrary, PANTHEON Richard Hope, HAMILTON LANE Alexandre Motte, ARDIAN Nils Rode, ADVEQ</p> | <p>THE NEXT GENERATION OF GPs? 1710-1735 Alternative Structures & Customised Partnerships: A New Private Equity Landscape In An Evolving Market? What Are The Benefits For LPs Of Backing GPs in Bespoke or Tailor-made Funds, Via Club Structures, Or Deal By Deal With Fundless Sponsors? How Are GPs Innovating To Address LP Needs? Moderator: Terrence Tehranian, PIONEER POINT PARTNERS Panellists: Ross Finegan, LONSDALE PARTNERS Martin Calderbank, AGILITAS Fabio Sattin, PRIVATE EQUITY PARTNERS Followed by:</p> |
| <p>1730</p> | <p>FUNDRAISING WORKSHOP Led by: Benjamin Ball, BENJAMIN BALL ASSOCIATES 1730-1745 The Do's and Don'ts Of Fundraising: Understanding The Requirements Of The LP Buying Community Followed by GP Panel: 1745-1810 How Have Successful GPs Achieved Their Outstanding Fundraisings? What Makes A Fund Marketable To LPs? Panellists: Martin Dunnett, WARBURG PINCUS Marc St John,</p> | <p>TOO HOT TO TOUCH! Value Creation In Depth "Value Creation" – What Does It Really Mean & How Should It Be Measured? Is The "Value Creation Bridge" Misleading? Is There A Better Way To Measure Value Creation? Moderator: Peter Morris Panellists: Anselm Adams, PECA Jos van Gisbergen, SYNTRUS ACHMEA Peter McKellar, SL CAPITAL</p> <p>Followed by:</p> | <p>GETTING UNDER THE BONNET 1740-1810 How Should LPs Be Set Up To Swiftly Execute Co-Investment Deals? Addressing The Potential Pitfalls & Drawbacks Of Management Cost & Complexity & Adverse Selection Risk Moderator: Rhonda Ryan, ALTIUS ASSOCIATES Panellists: Cesare Bastianini, CIR GROUP Alicia Gregory, MLC GROUP Mike Powell, USS Yann Robard, CPPIB</p> | <p>CORNERSTONING 1735-1800 Assessing The Pros & Cons Of Cornerstoning As A Business Strategy For LPs Who Want To Get More Active & More Alpha: How Does It Compare To Other Strategies? Moderator: Terrence Tehranian, PIONEER POINT PARTNERS Panellists: Tim Creed, ADVEQ Remy Kawkabani, SIGULER GUFF PeterPaul Pardi, BNY MELLON</p> |

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| 1800 | <p>CVC CAPITAL PARTNERS Bob Brown RIVERSTONE HOLDINGS Mounir Guen, MVISION</p> <p>Followed by LP Panel: 1810-1840 Is It All About Track Record? How Do LPs Identify Likely Winners? Are LPs Tough Enough When GP Returns Are Poor? What Are Their Strategies? What Could GPs Do Better? Panellists: Catherine Lewis FONDINVEST Joakim Bergander, THIRD LAKE CAPITAL Jo Taylor, TEACHERS PRIVATE CAPITAL</p> | <p>VALUE CREATION GAME How Accurate Is The Value Creation Technique Using Stock Markets, Leverage & Residual Alpha? Can Value Be Measured In This Way? Host: Peter Morris PRIVATE EQUITY RESEARCHER & COMMENTATOR Panellists: Anselm Adams, PECA Limited Jos van Gisbergen SYNTRUS ACHMEA Peter McKellar, SL CAPITAL</p> | <p>HOW NOT TO CO-INVEST! 1810-1830 Top 10 Co-Investment Mistakes For GPs & LPs- Lessons Learned From The Most Experienced Co-Investors In The Industry Moderated by: Mark Weston TRTON PARTNERS Panellists: Rhonda Ryan ALTIUS ASSOCIATES Mike Powell USS Yann Robard, CPPIB</p> | <p>CALLING PRIVATE EQUITY'S BLUFF 1800-1830 Hear the most outrageous private equity-related horror stories in the Calling Private Equity's Bluff panel game Moderator: Simon Thornton, PEARONLINE Panellists: Ian Simpson, AMALA PARTNERS Jeremy Lytle, ECI PARTNERS Peter Flynn, CANDELA CAPITAL</p> |
| 1830 | <i>Close of Day 2</i> | | | |
| 1830-2000 | Evening Networking Reception: Beer & Sausage Party: Hosted by: PINEBRIDGE INVESTMENTS NB Entry Strictly Restricted To SuperReturn Conference Badge Holders Only | | | |

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| Day 3 – Thursday 26th February 2015 Main Conference | |
| 0800-0900 | <p>LP Only Breakfast <i>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</i></p> |
| 0820 | <i>Registration & Coffee</i> |
| 0850 | Chairman's Welcome: Jonny Maxwell, Industry Veteran & Corporate Advisor |
| 0900 | <p>ACADEMIC RESEARCH: SKILL VERSUS LUCK IN PRIVATE EQUITY Utilising Extensive Data On Cash Flow Based Deal Level Returns Based On The Entire History Of A Firm's Deals To Analyse & Understand Persistence & Performance Tim Jenkinson, Professor of Finance, SAÏD BUSINESS SCHOOL, UNIVERSITY OF OXFORD Followed by:</p> |
| 0930 | <p>CHALLENGES FOR GPs & LPs IN A MATURING MARKET Do Experienced GPs Outperform, How Do LPs Choose Their Funds, How Do Succession Issues Affect Deal Level Returns & What Challenges Do GPs Face In Perpetuating Good Performance? Moderator: Tim Jenkinson, Professor of Finance, SAÏD BUSINESS SCHOOL, UNIVERSITY OF OXFORD Panellists: Jos van Gisbergen, Senior Portfolio Manager, Manager Selection, SYNTRUS ACHMEA Maarten Vervoort, Partner, ALPINVEST PARTNERS Michael Lindauer, Managing Director, Global Co-Head of Fund Investments, ALLIANZ CAPITAL PARTNERS Stefan Zuschke, Managing Partner, BC PARTNERS</p> |

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| 1000 | <p style="text-align: center;">SHOCK SCENARIOS: THINK THE UNTHINKABLE!</p> <p>A High-Conviction, High-Controversy Debate On What It Could Mean For Private Equity If..... (up-to-the-minute topics to be decided)</p> <p style="text-align: center;">Panellists:</p> <p style="text-align: center;">Kevin Albert, Partner, PANTHEON Jonny Maxwell, Industry Veteran & Corporate Advisor Maarten Vervoort, Partner, ALPINVEST PARTNERS Martin Dunnett, Managing Director, WARBURG PINCUS</p> |
| 1030 | Morning Coffee |
| 1100 | <p style="text-align: center;">PERFORMANCE DATA AND BENCHMARKS</p> <p>Data Driven Analysis On The Importance Of Maintaining Operational Improvements As The Most Significant Value-Add In Today's Environment When Rising Debt Levels Are Driving Up Valuations</p> <p style="text-align: center;">Thomas Kubr, CEO, CAPITAL DYNAMICS</p> <p style="text-align: center;"><i>Followed by:</i></p> |
| 1120 | <p style="text-align: center;">INDUSTRY VIEWS ON PERFORMANCE DATA & BENCHMARKS</p> <p style="text-align: center;">Moderator: Thomas Kubr, CEO, CAPITAL DYNAMICS</p> <p style="text-align: center;">Panellists:</p> <p style="text-align: center;">Anders Stromblad, Head of Alternatives, AP2 Martin Dunn Partner, Co-Head of Investor Services, BRIDGEPOINT</p> |
| 1150 | <p style="text-align: center;">REGULATION ROUNDUP: TRANSPARENCY MATTERS</p> <p>Global Perspectives On Regulation: Examining The Impact Of The Spotlight On Fees & Expenses For The Private Equity Industry, & Discussing Practical Implementation Challenges</p> <p style="text-align: center;">Panellists:</p> <p style="text-align: center;">Steve Judge, President & CEO, PEGCC Dörte Höppner, Secretary General, EVCA</p> |
| 1215 | <p style="text-align: center;">GUEST SPEAKER</p> <p>Risk Taking & Decision Making In Poker, Business & Life</p> <p style="text-align: center;">Caspar Berry, Risk Expert, Poker Ace & Psychologist In Decision-Making</p> <p style="text-align: center;"><i>Followed By Q&A</i></p> |
| 1300 | <p style="text-align: center;">Lunch plus</p> <p style="text-align: center;">Poker Lessons With Caspar Berry (No money will change hands)</p> |
| 1400 | <p style="text-align: center;">TOO HOT TO TOUCH SESSIONS</p> <p style="text-align: center;">BOARDROOM DISCUSSION OF RED-HOT ISSUES</p> <p style="text-align: center;"><i>Chatham House Rules Apply – No Reporting, or attributing of quotes to participants.</i> <i>Up-to-the-minute agenda to be announced.</i></p> <p style="text-align: center;">Hosted by:</p> <p style="text-align: center;">Jonny Maxwell, Industry Veteran & Corporate Advisor Jos van Gisbergen, Senior Portfolio Manager, Manager Selection, SYNTRUS ACHMEA Tim Jenkinson, Professor of Finance, SAÏD BUSINESS SCHOOL, UNIVERSITY OF OXFORD Erin Sarret, Head of Investor Relations, LFPI GROUP</p> |

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| 1445 | <p style="text-align: center;">WHY IS WORLD CLASS TECHNOLOGY INCREASINGLY IMPORTANT?</p> <p style="text-align: center;">The Importance Of World Class Technology In Client Reporting & With Increasing LP Expectations</p> <p style="text-align: center;">Come along for a beer and join the discussion!</p> <p style="text-align: center;">Moderated by:</p> <p style="text-align: center;">Peter Flynn, Director, CANDELA CAPITAL</p> <p style="text-align: center;">Panellists:</p> <p style="text-align: center;">Erin Sarret, Head of Investor Relations, LFPI GROUP</p> <p style="text-align: center;">Simon Thornton, Founder, PEARONLINE</p> <p style="text-align: center;">Daivd Bailey, Group Head of Marketing and Communications, AUGENTIUS</p> <p style="text-align: center;">Marie Fitzpatrick, Business Development Director, LANGHAM HALL</p> |
| 1515 | <i>Close of Conference</i> |

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