



# Women in Private Markets Summit

## Day One: 3 December

**07:45-09:00**

**Coffee & registration**

**08:00-09:00**

### **LP Breakfast Roundtable**

Discuss key challenges with the shifting landscape of organizational expense obligations over breakfast with other LPs as part of an off-the-record, facilitated group conversation, facilitated group conversation hosted by ILPA.

**Holly Makarchuk**, Relationship Manager, **ILPA**

**09:10 Chairs opening address**

**09:15 Keynote speech**

### **9:35 Panel: The Changing Face of Diversity in Private Markets**

- Adapting to the new Trump administration aggressive rollback on DEI programmes
- How GPs and LPs are navigating shifting priorities and communication around diversity in private markets
- The business case for diversity: Reframing the narrative amid political and social headwinds
- Benchmarking gender diversity progress in a shifting global landscape

### **10:15 Pulse check: Update on current deployment and investor focuses**

- How has investor appetite shifted in light of the macro dynamics and what are the top considerations for LPs?
- Constructing a strategic asset allocation plan for private markets
- Navigating liquidity constraints and portfolio rebalancing pressures
- Assessing manager durability and operational resilience in today's environment

Moderator: Clifford Chance TBC.

**Teia Merring**, Senior Investment Director, **Universities Superannuation Scheme (USS)**

### **10:55 Behind the Boom: The Blossoming Era of Secondaries**

- Secondary transaction activity across the private asset classes: Pricing, deal volume and impact of new capital flow on the market
- How does the secondaries market stand to benefit from tariff and market volatility





- New entrants and rising competition: How fresh capital is reshaping the secondaries landscape
- Outlook on pricing: Have valuation mismatches between buyers and sellers stabilised?

**Sunaina Sinha**, Global head, private capital advisory, **Raymond James**  
Macquarie TBC.

**11:35**

### Networking Break

Specific areas for networking

 <b>Women in Infrastructure Forum</b> 12:05 <b>Opening remarks</b>	 <b>Women in Private Equity Forum</b> 12:05 <b>Opening remarks</b>	 <b>Women in Real Estate Forum</b> 12:05 <b>Opening remarks</b>	 <b>Women in Private Debt Forum</b> 12:05 <b>Opening remarks</b>
12:10 <b>The state of play in infrastructure</b> <ul style="list-style-type: none"> <li>- How are infrastructure investors navigating uncertainty in a deglobalized world?</li> <li>- How are GPs and LPs adapting their approach to managing geopolitical risk and macroeconomic shifts?</li> <li>- Assessing appetite for different strategies and asset types in the current environment</li> </ul> Moderator: <b>Jiaying Zhang</b> , Partner, <b>Simpson Thacher and Bartlett</b>	12:10 <b>The state of play in private equity</b> <ul style="list-style-type: none"> <li>- Key implications of Trump 2.0 for private equity</li> <li>- Outlook on the environment for exits</li> <li>- Which sectors are attractive in the current market?</li> </ul> Moderator: Cleary Gottlieb TBC.	12:10 <b>The state of play in real estate</b> <ul style="list-style-type: none"> <li>- How do European markets compare to other global real estate markets in terms of risk and return?</li> <li>- How is current volatility affecting deals</li> <li>- How is Europe's market diversity appealing to both institutional and private investors seeking variety and geographical diversification?</li> </ul>	12:10 <b>The state of play in private debt</b> <ul style="list-style-type: none"> <li>- How are managers seeing the macro situation in Europe currently?</li> <li>- Where are deals pricing and what are spreads looking like?</li> </ul> Moderator: Clifford Chance TBC. <b>Jennifer Hartviksen</b> , Managing Director, Head of Global Credit, <b>IMCO</b>

<p>12:45</p> <p><b>Beyond the traditional: Alternative infrastructure investment frameworks</b></p> <ul style="list-style-type: none"> <li>- The growing attraction of open-ended funds, continuation vehicles in infrastructure</li> </ul> <p>Moderator: Gibson Dunn TBC.</p>	<p>12:45</p> <p><b>Private Equity and the European Defence Opportunity</b></p> <ul style="list-style-type: none"> <li>- Europe's commitment to increased spending in defence sector and where private equity might benefit</li> <li>- Challenges of attracting private capital to defence related assets</li> </ul> <p>Clifford Chance TBC.</p>	<p>12:45</p> <p><b>Operational real estate</b></p> <ul style="list-style-type: none"> <li>- Why investors are increasingly targeting healthcare investments</li> <li>- The European hospitality investment is surging - should the sector now be considered a core asset class?</li> <li>- Where are the best opportunities for investors in data centres?</li> </ul>	<p>12:45</p> <p><b>Growing scale and the market for mega deals</b></p> <ul style="list-style-type: none"> <li>- Direct Lending and Leveraged Loan markets – competitive or supplementary?</li> <li>- Drivers behind the growing prevalence of multibillion funds</li> </ul>
<p><b>13:20 Lunch</b></p>			
<p>14:20</p> <p><b>Investor Panel: Allocation projections for infrastructure</b></p> <ul style="list-style-type: none"> <li>- LP perception of the current infra landscape and market dynamics?</li> <li>- Where are the key opportunities for investors?</li> </ul> <p><b>Marija Simpraga</b>, Co-head of Real assets, <b>Peoples Partnership</b> Clifford Chance TBC.</p>	<p>14:20</p> <p><b>Investor Panel: Views on private equity in the current environment</b></p> <ul style="list-style-type: none"> <li>- How are LPs evaluating their private equity portfolios amidst the macro landscape</li> <li>- Portfolio exposure and investor queries related to trade developments</li> <li>- Expectations from managers and confidence in valuations from GPs</li> </ul>	<p>14:20</p> <p><b>Investor Panel: The changing role of real estate in a portfolio</b></p> <ul style="list-style-type: none"> <li>- How have investor allocations to real estate developed in 2025?</li> <li>- How are investors balancing core, value-add and opportunistic investments?</li> <li>- Navigating the denominator impact: practices for navigating the macroeconomic impacts on real estate</li> </ul>	<p>14:20</p> <p><b>Investor Panel: The role of private debt in LP portfolios</b></p> <ul style="list-style-type: none"> <li>- Is the geo-political climate pushing a shift of investor allocation towards Europe from the US?</li> <li>- How are LPs reviewing their private credit portfolios amidst the macro landscape</li> <li>- What are LPs concerns regarding spread compressions</li> </ul>
<p>14:55</p> <p><b>Driving the energy transition forward through choppy waters</b></p> <ul style="list-style-type: none"> <li>- Which investment strategies are proving most effective right now, and why?</li> <li>- How the energy transition can be</li> </ul>	<p>14:55</p> <p><b>Navigating Carve-Outs: Strategies, Risks and Opportunities</b></p> <ul style="list-style-type: none"> <li>- Risks and challenges unique to carve-out transactions.</li> <li>- What are key due diligence considerations for a</li> </ul>	<p>14:55</p> <p><b>Unlocking value in residential real estate</b></p> <ul style="list-style-type: none"> <li>- How the opportunity to invest in residential real estate has grown due to maturing debt, liquidity issues or broken capital structures</li> </ul>	<p>14:55</p> <p><b>Asset backed lending: How it's evolving and opportunities for the future</b></p> <ul style="list-style-type: none"> <li>- Why is ABL lending considered to be Private Credit 2.0?</li> <li>- What are the market size prospects and will it eventually eclipse the size of</li> </ul>

applied and aligned with value creation	carve-out transaction? - How to manage a successful carve-out  Moderator: Gibson Dunn TBC.	- How are developers and managers meeting demand for student housing? - Going beyond decarbonisation: energy efficiency and resiliency in the spotlight	the direct lending market? - How does it compare to other credit products?  <b>Melissa Bockelmann</b> , Investment Director & Head of Private Debt Specialists, <b>Aviva Investors Private Markets</b> <b>Hannah Wan</b> , <b>Willis Towers Watson</b>
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**15:30**  
**Coffee break**

15:45 <b>Seizing the Infrastructure Debt Opportunity Amid Global Disruption</b> - How are infrastructure debt strategies maintaining their appeal at this point of the cycle? - Examining the sectors ripe for debt investment and why they will appeal to LPs	15:45 <b>Deal sourcing strategies</b> - How important is specialised knowledge to enhance deal sourcing?	15:45 <b>Analysing the supply-demand imbalance in data centres</b> - How is the universe evolving? - Risk/reward of investment options	15:45 <b>The case for evergreen in private credit</b> - What's driving the demand for evergreen structures? - How will large Evergreen funds without carry and low cost change the competitive dynamics? -
16:15 <b>Case Study</b>	16:15 <b>Case Study</b>	16:15 <b>Case Study</b>	16:15 <b>Case Study</b>
16:35 <b>The path forward: Is resilience the key to success for the future of infrastructure assets?</b> - What does resiliency look like and how does it evolve in relation to the infrastructure market? - How and why is consideration of resilience in infrastructure projects climbing up	16:35 <b>The path forward: Exploring the Next Growth Frontiers for private equity</b> - Expectations for deal and exit volumes in the year ahead	16:35 <b>The path forward: Navigating the next phase of growth for real estate</b> - Where is the biggest room for development in Europe? - The importance of diversification as a long-term investor  <b>Nicky Barker</b> , Managing Director, <b>KKR</b>	16:35 <b>The path forward: Mapping the Future Growth Areas in Private Debt</b> - Where is private credit going to go next in terms of growth- infra debt, NAV and fund finance?

<p>the priority list for investors?</p> <ul style="list-style-type: none"> <li>- Challenge of building in resilience into an evolving AI integrated landscape</li> </ul>			
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- 17:05 Short break**
- 17:15 Closing Keynote CIO Interview**  
On stage interview with a notable Chief investment officer
- 17:35-19:00**  
**Close of conference followed by cocktail reception**

## Day Two: 5 December

- 7:30-9:00  
**Coffee & registration**
- 08:00-09:00  
**LP & GP Think Tanks**

<b>Infrastructure Think Tank</b>	<b>Private equity Think Tank:</b>	<b>Real Estate Think Tank</b>	<b>Private Debt Think Tank</b>
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- 09:05  
**Chairperson’s Opening Remarks**
- 09:10 **Private Markets in Flux: Tariff Turbulence and Macro Challenges**
  - How are managers adapting to the liquidity crunch?
  - Impact of volatility on fundraising cycles and relative value
  - Despite private capital’s growing dominance as a source of corporate financing, what are the key barriers and opportunities for further growth in Europe?
- 09:50 **PEI Data Presentation**
- 10:00 **Will sustainable investing survive Trump 2.0?**
  - What does the shift in sustainability policy mean for investors?
  - Adapting to the growing divergence between US and European policy
  - How are LPs putting capital to work under a sustainability mandate in today’s geo-political climate?
  - The impact of policy shifts on corporate behaviour and market issuance
- Elena Mariotti**, Managing Director, Head of Sustainability Stewardship, **Cerberus Capital Management**

**10:40 Coffee & networking**

**11:10 Capturing co-investment opportunities**

- The role of co-investments in portfolio construction to maintain control and transparency amidst rising uncertainty
- The role of co-investments in portfolio construction and how LPs can leverage them to yield returns and manage risk amidst volatility
- How can managers effectively de-risk portfolios and drive liquidity through strategies like co-investments?
- How do fund managers allocate their co-investment opportunities?

**11:50 New routes to private markets in a retail-driven landscape**

- How are managers exploring new channels like tokenization, retail/private wealth platforms
- What are the challenges and implications of democratization
- How is it opening doors to the wealth industry?
- How are GPs tapping new pools of wealth?

**Dr. Raphaela Schröder, Co-founder & Partner, Aurea Partners AG**

**12:30 Innovations shaping the private markets landscape**

- Product innovation - hybrid structures and new risk/return profiles being offered to LPs
- Advances in technology and impact of AI on private markets
- Innovations in fund structures
- What's driving AUM growth across the asset classes?

**13:10**

**Lunch and room set (Future Leaders arrive for future leaders' session)**

*Sponsored opportunity*

Senior Leaders Lunch

**14:10**

**2<sup>nd</sup> Annual Future Leaders Session**

A unique opportunity for the next generation to connect and discuss career advancement strategies. Hosted by esteemed industry leaders, this session will offer invaluable insights and guidance to help you navigate your career path. Engage in dynamic discussions, ask questions, and gain the knowledge and inspiration needed to advance in alternatives. Join us for this empowering experience and take the next step in your professional journey.

**15:30**

**Close of conference**