



Women in Private Markets Summit

Day One: 2 December

Official pre-event cocktail reception sponsored by Macquarie

Kick-off the summit with an evening of relaxed networking in the heart of London. Hosted by Macquarie, this welcome reception offers the perfect setting to meet fellow attendees, reconnect with industry peers, and build new relationships ahead of the conference. Enjoy curated refreshments and engaging conversation as you set the tone for a productive and inspiring event.

Day Two: 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

Deborah Zurkow, Global Head of Investments, **AllianzGI**

09:15 Keynote speech

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

- The next phase for DEI programmes in Europe and how we can continue to build inclusive cultures and support talent
- How GPs and LPs are navigating shifting diversity priorities in private markets
- Communicating this narrative amid political and social headwinds
- Benchmarking gender diversity progress in a shifting global landscape

Gurpreet Manku, CEO, **Level 20**

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)**

Cecile Retaureau, Head of Private Markets, **Phoenix Group**

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**





Anne Gales, Partner & Co-Founder, **Threadmark**

Macquarie TBC.

11:35

Networking Break

Specific areas for networking

 Women in Infrastructure Forum 12:05 Opening remarks	 Women in Private Equity Forum 12:05 Opening remarks Danai Musandu , VP Investor Relations, HPE Growth	 Women in Real Estate Forum 12:05 Opening remarks	 Women in Private Debt Forum 12:05 Opening remarks
12:10 The state of play in infrastructure <ul style="list-style-type: none"> - How are infrastructure investors navigating uncertainty in a deglobalized world? - How are GPs and LPs adapting their approach to managing geopolitical risk and macroeconomic shifts? - Assessing appetite for different strategies and asset 	12:10 The state of play in private equity <ul style="list-style-type: none"> - How are investors navigating shifting macroeconomic conditions, geopolitical uncertainty - and what are the implications for private equity strategies? - Outlook for the exit environment for private equity - How attractive is the current market for 	12:10 The state of play in real estate <ul style="list-style-type: none"> - How do European markets compare to other global real estate markets in terms of risk and return? - How is current volatility affecting deals - How is Europe's market diversity appealing to both institutional and private investors seeking variety and 	12:10 The state of play in private debt <ul style="list-style-type: none"> - How are managers seeing the macro situation in Europe currently? - How is the asset class handling current macro tests and implications of the current geo-political climate? - Where are deals pricing and what are spreads looking like?

types in the current environment Moderator: Jiaying Zhang , Partner, Simpson Thacher and Bartlett Hannah Schofield , Managing Director, DC Advisory	fundraising and how are managers adapting to headwinds? Moderator: Joanna Roberts , Counsel, Cleary Gottlieb Steen & Hamilton LLP	geographical diversification?	Moderator: Clifford Chance TBC. Jennifer Hartviksen , Managing Director, Head of Global Credit, IMCO
12:45 Beyond the traditional: Alternative infrastructure investment frameworks <ul style="list-style-type: none"> - The growing attraction of open-end funds, continuation vehicles in infrastructure - Which aspects of continuation vehicles should LPs be most focused on? - The battle between evergreen and close-end funds and the role they play in a diversified investment portfolio Moderator: Alice Brogi , Partner, Gibson Dunn	12:45 Private Equity and the European Defence Opportunity <ul style="list-style-type: none"> - Europe's commitment to increased spending in defence sector and where private equity might benefit - How is investor sentiment shifting towards the defence sector. - Challenges of attracting private capital to defence related assets Clifford Chance TBC.	12:45 Operational real estate <ul style="list-style-type: none"> - Why investors are increasingly targeting healthcare investments - The European hospitality investment is surging - should the sector now be considered a core asset class? 	12:45 Growing scale and the market for mega deals <ul style="list-style-type: none"> - Direct Lending and Leveraged Loan markets – competitive or supplementary? - Drivers behind the growing prevalence of multibillion funds - The growing role of club and jumbo deals Natalia Ntsitoura , Partner and Head of Europe Origination, Apollo
13:20 Lunch			
14:20 Investor Panel: Allocation projections for infrastructure <ul style="list-style-type: none"> - LP perception of the current infra landscape and market dynamics? - Where are the key opportunities for investors? - Approaches to manager and fund selection 	14:20 Investor Panel: Views on private equity in the current environment <ul style="list-style-type: none"> - How are LPs evaluating their private equity portfolios amidst the macro landscape - Portfolio exposure and investor queries related to trade developments - Expectations from managers and confidence in valuations from GPs 	14:20 Investor Panel: The changing role of real estate in a portfolio <ul style="list-style-type: none"> - How have investor allocations to real estate developed in 2025? - How are investors balancing core, value-add and opportunistic investments? - Navigating the denominator impact: practices for navigating the 	14:20 Investor Panel: The role of private debt in LP portfolios <ul style="list-style-type: none"> - Is the geo-political climate pushing a shift of investor allocation towards Europe from the US? - How are LPs reviewing their private credit portfolios amidst the macro landscape - What are LPs concerns regarding spread compressions

Marija Simpraga , Co-head of Real assets, Peoples Partnership Elisabetta Leoni , Senior Investment Director, AustralianSuper Clifford Chance TBC.	Karen Nes , Associate Portfolio Manager, Aware Super	macroeconomic impacts on real estate	Allianz TBC.
14:55 Driving the energy transition forward through choppy waters <ul style="list-style-type: none"> - Which investment strategies are proving most effective right now, and why? - How the energy transition can be applied and aligned with value creation - How are management navigating regulatory and geopolitical risks? Barbara Weber , Founding Partner, B Capital Partners Victoria Hall , Head of Fund – Infrastructure, AXA Investment Managers	14:55 Navigating Carve-Outs: Strategies, Risks and Opportunities <ul style="list-style-type: none"> - Is the current macro environment creating carve-out opportunities? If so/not, then why? - Is the barrier to entry for carve-outs high or is it something open to all private equity firms? - What makes a carve-out attractive versus other strategies? Has that been changing over time? Moderator: Isabel Berger , Partner, Gibson Dunn Isabelle Pagnotta , Partner, Head of Business Services, Inflexion Private Equity	14:55 Unlocking value in residential real estate <ul style="list-style-type: none"> - How the opportunity to invest in residential real estate has grown due to maturing debt, liquidity issues or broken capital structures - How are developers and managers meeting demand for student housing? - Going beyond decarbonisation: energy efficiency and resiliency in the spotlight 	14:55 Asset backed lending: How it's evolving and opportunities for the future <ul style="list-style-type: none"> - Why is ABL lending considered to be Private Credit 2.0? - What are the market size prospects and will it eventually eclipse the size of the direct lending market? - How does it compare to other credit products? Melissa Bockelmann , Investment Director & Head of Private Debt Specialists, Aviva Investors Private Markets Hannah Wan , Director, Investments, Willis Towers Watson Jane Bowes , Managing Director, Threadmark
15:30 Coffee break			
15:45 Seizing the Infrastructure Debt Opportunity Amid Global Disruption <ul style="list-style-type: none"> - How are infrastructure debt strategies maintaining their appeal at this point of the cycle? - Examining the sectors ripe for debt investment and why 	15:45 Deal sourcing strategies <ul style="list-style-type: none"> - How challenging is the current dealmaking environment and how does it compare to other periods of deal decline? - How important is specialised knowledge to 	15:45 Analysing the supply-demand imbalance in data centres <ul style="list-style-type: none"> - How is the universe evolving? - Risk/reward of investment options - Implications of AI disruptors and impact of AI driven centre demand on the sector 	15:45 The case for evergreen in private credit <ul style="list-style-type: none"> - What's driving the demand for evergreen structures? - How will large Evergreen funds without carry and low cost change the

<p>they will appeal to LPs</p> <ul style="list-style-type: none"> - Are risk-adjusted returns in the current environment tempting more investors and managers to turn to debt over equity? <p>Işıl Tanrıverdi Versmissen, Head of Infrastructure Debt Transactions, MEAG Jessie Jin, GIC TBC.</p>	<p>enhance deal sourcing?</p> <ul style="list-style-type: none"> - Different types of deal-sourcing strategies and how managers are adapting to get transactions over the line? <p>Laura de Palacio Aragon, Vice President, The Riverside Company (REF) Sumana Setty, Managing Director, Blue Owl</p>	<p>Ira Panova, Director, Real Estate Investments, CPP Investments</p>	<p>competitive dynamics?</p> <ul style="list-style-type: none"> - Which aspects of evergreens should LPs be paying most attention to?
16:15 Case Study	16:15 Case Study	16:15 Case Study	16:15 Case Study
<p>16:35 The path forward: Is resilience the key to success for the future of infrastructure assets?</p> <ul style="list-style-type: none"> - 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 the priority list for investors? - Challenge of building in resilience into an evolving AI integrated landscape <p>Irina Frolova, Professional Non-Executive Director and Chair, Independent Infranode TBC.</p>	<p>16:35 The path forward: What's next for private equity and venture capital?</p> <ul style="list-style-type: none"> - Expectations for deal and exit volumes in the year ahead - How will the private equity market evolve in 2026? - Medium/long-term outlook for the asset class <p>Imogen Richards, Partner, Pantheon</p>	<p>16:35 The path forward: Navigating the next phase of growth for real estate</p> <ul style="list-style-type: none"> - Where is the biggest room for development in Europe? - The importance of diversification as a long-term investor - How will the real estate landscape evolve in the year ahead? <p>Nicky Barker, Managing Director, KKR Christine Fritz, Co-Portfolio Manager, PGIM Real Estate</p>	<p>16:35 The path forward: Mapping the Future Growth Areas in Private Debt</p> <ul style="list-style-type: none"> - Where is private credit going to go next in terms of growth- infra debt, NAV and fund finance? - Medium/long-term outlook for the asset class - Innovations in private debt and how are active managers using AI <p>Shelley Morrison, Head of Fund Finance, Aberdeen Investments</p>

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 Three: 4 December

7:30-9:00

Coffee & registration

08:00-09:00

LP & GP Think Tanks

Infrastructure Think Tank	Private equity Think Tank:	Real Estate Think Tank	Private Debt Think Tank
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09:05 Chairperson's Opening Remarks

Deborah Zurkow, Global Head of Investments, **AllianzGI**

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?

Moderator: White & Case TBC.

Lulu Wang, Portfolio Strategist, Private Markets Solutions, **abrdn**

Speed Networking 09.30-10.30

In this session we'll have speed networking between conference delegates.

A great way to meet 6-8 new people with 4-minute per meeting.

Please note, places are limited and look out for our communication regarding how to sign up. this will occur roughly 3 weeks prior to the event.

PEI will then email the week before the event those that have been accepted and more details on the format.

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**

Candice Richards, Founder & CEO, **Moxie Platforms**

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?

Richa Sirohi, Managing Director, Direct Private Equity, **CPP Investments**

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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 2nd 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

Deborah Zurkow, Global Head of Investments, **AllianzGI**