

Private Equity International

NEXUS 2024

Agenda

March 6-8, 2024 | JW Marriott Orlando, Grande Lakes | Orlando, FL

Wednesday, March 6		
9 am – 12 pm	Council Meetings (Invite only)	
9 am – 12 pm	Investor Leadership Council & Workshop with world-leading negotiation expert Chris Voss (LPs only) Exclusively for investors, the peer-to-peer Investor Council will comprise strategy-building roundtables that deep dive into contract negotiation tactics, gaining transparency, and reanalyzing portfolio construction/due diligence approaches to partnerships. Thought leaders: Matthew Liposky , Chief Investment Operating Officer, Massachusetts Pension Reserves Investment Management (Mass PRIM) Vince “Robert” Smith , Chief Investment Officer, New Mexico Investment Council Chris Voss , Founder, Chief Executive Officer, The Black Swan Group	
9 am – 12 pm	Managing Partner & Founders Council The Managing Partner and Founders Council will gather an intimate group of industry leaders for an off the record discussion about their outlook for private equity in 2024.	Women in Private Equity Council An opportunity to network with and learn from the women at the top of private equity. This is an invaluable session to establish relationships and build your network ahead of the main event.
12 pm – 1:30 pm	Lunch in the Citrus Garden (Invite only)	



To learn more, visit:
privateequityinternational.com/NEXUS/

For registration questions:
Anna Dorokhin
anna.d@pei.group

For sponsorship inquiries:
Jimmy Kurtovic
jimmy.k@pei.group

For speaking opportunities:
Jenna Williams
jenna.w@pei.group






1:30 pm – 7 pm	Grand Opening Gala Reception on The Valencia Lawn PEI Center Stage: Hosted by the PEI Group editorial team and guest speakers. VIP Meet & Greet: An opportunity to rub shoulders with the next generation of leaders in private equity including PEI Group's Top 40 under 40 and Women of Influence . Networking Lounge & Station: A place to arrange your meetings via the networking app and meet the networking engagement team who can help you build your schedule of meetings and events as you plan out your activities for the days ahead. Gala Stage: Enjoy live music and entertainment throughout the evening. <i>Also available – charging stations, free flow food, and beverages will be provided starting at 3 pm.</i>	
8 pm – 10 pm	Investor advisory board dinner (Invite only)	Private networking dinners (Private hosts, invite only)
	Have no plans, but still want to network? PEI Group will host you for a relaxed evening bite and drink overlooking the lakes.	

Thursday, March 7	
7:30 am	Early registration & networking Meeting rooms open
7:40 am	Investor breakfast & workshop: The LPA negotiation – Changing the terms and conditions: Understand the impact in tougher markets
Fringe Lounges (Open all day) <i>Spaces to connect, engage, and relax</i>	
The Board Room (LPs only) A space exclusively for institutional investors to connect with peers to discuss the most pressing pain points and impactful strategies for both professional and portfolio growth. Join think tanks organized throughout the day around institution type, investment strategies, and sectors.	The Editors’ Lounge (PEI Group subscribers only) Join the conversation in PEI Group’s editorial suite. Be a part of the interviews, podcasts, and videos being broadcast live to the editorial sites.
Meet the speakers (LPs only) Exclusively for Institutional investors to connect with speakers as they come offstage for a private Q&A.	Networking Lounge (Open to all) Book a space for your meeting, connect, work, or charge your phone.

Keynote plenary sessions	
8:20 am	Chairperson's opening remarks
8:30 am	<p>Making the mark: Headlines of 2023 that will shape the 2024 LP-GP Nexus Hear from the editors on the front lines as PEI Group's team of award-winning private markets journalists and researchers, take to the stage, bringing to life the stories that defined private equity in 2023 and give the exclusive on the issues that will dominate headlines in 2024.</p>
9:10 am	<p>Investor panel: "In-the-know" investors: The seven themes impacting allocations in 2024 Faced with inflation and higher interest rates, the post pandemic surge in deal volumes and fundraising is under pressure. Despite a substantial inventory of dry powder, investors are additionally struggling with overallocation challenges, dislocation in asset prices, lower availability, and rising cost of debt. PEI Group's Research Director will dissect this present landscape, drawing on the findings of PEI Group's annual LP survey: Private Equity International LP Perspectives 2024 report, followed by a panel of investors who will add their insight to the findings.</p> <p>Dan Gunner, Research Director, PEI Group</p> <p><i>Followed by investor panel –</i></p> <p>Moderator: Jennifer Choi, Executive Director, ILPA</p> <p>Panelists: Andrew Palmer, Chief Investment Officer, Maryland State Retirement and Pension System</p>
9:55 am	Fireside chat
10:20 am	Structured networking & refreshments
10:50 am	<p>Fireside chat: Navigating inflation pressures and high interest rates</p> <p>Philip Borel, Editorial Director, PEI Group</p>
11:15 am	<p>Investor panel: The portfolio design work – Is PE delivering the highest level of return for the given risk? As we develop a better understanding of how extensive the downturn will be for 2024, we will measure where PE compares within the diversification strategy and explore opportunities to generate strong portfolio returns, making a strong case for private equity or diverging away from the asset class. Learn best practices for developing resiliency, mitigating exposure to loss, and testing investment concepts that bridge asset returns and investment values.</p> <p>Panelists: Lori Hall-Kimm, Senior Managing Director, Head of Global Private Equity, Healthcare of Ontario Pension Plan (HOOPP) Mark Steed, Chief Investment Officer, Arizona Public Safety Personnel Retirement System (PSPRS)</p>



To learn more, visit:
privateequityinternational.com/NEXUS/

11:55 am	Panel: Revolutionizing engagement with the market: Does AI deserve a seat on the investment board? In a world that values speed to market and digital prowess, the emergence of generative AI systems, like ChatGPT, will create a paradigm shift that not only enhances our roles, but may intelligently spearhead our investment decisions. Considering the pervasiveness of this disruption, we will explore how best to assess AI's increasingly expansive significance, where it interfaces, how to take advantage of the rapidly changing landscape and the ramifications of adopting AI into investment decision making processes.				
12:25 pm	Fireside chat: A soft landing for the U.S. economy and a regulatory green light? The Fed's view on the future of private lending				
12:50 pm	Networking lunch				
	Track 1:  Private Equity International The big issues	Track 2:  Secondaries Investor Secondaries	Track 3:  Private Equity International Private wealth & the democratization of private markets	Track 4:  Buyouts US mid-market highlights	Track 5:  PE Hub Dealmaking in 2024
2:30 pm	Dual perspective case study: Accelerate growth at all costs With new debt and capital becoming scarce amidst a declining valuation environment, discover if now is the time for growth equity to shine and compare performance across strategies.	Keynote panel: The state of play for GP-led secondaries Optionality for investors or an unnecessary conflict of interest? Panelists: Paul Sanabria , Senior Managing Director & Global Co-Head of Secondaries, Manulife	Investor panel: Democratization and alignment in LP/GP expectations What private investors and family offices need to know about private equity's rules of engagement.	Case study: A check on reality – The valuation appraisal Investors should be taking the opportunity to assess valuations, return expectations, overcoming the pricing gap, and factors to consider for new funds.	Interactive panel: The dealmaking sweet spot – Life in the lower middle market Deep dive into where to find the most compelling returns and flexibility in exit plans, sale drivers, and sectors ripe for dealmaking. Panelists: Beatrice Mitchell , Co-Founder & Managing Director, Sperry Mitchell & Company Inc.



To learn more, visit:
privateequityinternational.com/NEXUS/






3 pm	<p>Panel: The institutionalization of GP stakes</p> <p>Determine what you need to know in light of deal volume looking likely to increase in the coming years and assess the implications for LPs if a GP sells a stake.</p>	<p>Case study: The risk-return spectrum – Benchmarking secondaries in a more impactful way</p> <p>Learn how the maturation of the market will engender a more nuanced way to benchmark risks/rewards for institutional investors.</p>	<p>Panel: Preparing for private wealth</p> <p>What managers need to know about fund structures, products and packages, investor relations, and technology when planning their strategy to access new sources of capital.</p>	<p>Interactive panel: Smart buy-in for buyouts in mid-market funds</p> <p>Take stock of the 2024 outlook and examine the main drivers of mid-market deal flow. Explore sectors/regions showing the most promising growth and succession planning.</p>	<p>Keynote panel: The key to succeed – Upgrading the sourcing model</p> <p>Top producing firms will contextualize their sourcing process and how it has evolved since Covid and their battleplan for securing new deals in this competitive landscape, including the use of generative AI.</p>
3:30 pm	Networking & refreshments				
4 pm	<p>Panel: Cueing up co-investments – Advantages and pitfalls</p> <p>Determine the availability for co-investments as GPs raise bigger funds. Discuss NAV financing and the expected impact on subscription lines in a higher, possibly longer interest rate environment.</p> <p>Panelists: Chris Eckerman, Senior Portfolio Manager, Head of Co-Investments, State of Wisconsin Investment Board (SWIB)</p>	<p>Interactive panel: Are continuation funds on the path to continual growth?</p> <p>What does the growth of continuation vehicles mean for investors and how will they back them in the long term? What steps can LPs take to help decide whether to roll or sell when faced with continuation fund?</p>	<p>Innovative views: Employee shared ownership programs</p> <p>Increased fund performance via shared prosperity? Evaluate dual perspectives on how to successfully implement ESOPS.</p> <p>Panelists: Daniel Goldstein, Chief Executive Officer, Folience</p>	<p>Interactive roundtables</p> <p>Roundtable 1: Determining quantifiable key performance metrics for re-upping decisions and commitment size.</p> <p>Roundtable 2: Analyzing the denominator effect and its impact on risk returns and liquidity options.</p> <p>Roundtable 3: Investors' reengagement on DPI and ensuring money back from the PE portfolio.</p>	<p>Case study: The year of the add-on</p> <p>As larger deals are becoming increasingly harder to get done, add-ons have become more important than ever. In multiplying the value of a portfolio company, we assess acquisition, expansion, and exit strategies.</p>



To learn more, visit:
privateequityinternational.com/NEXUS/

4:30 pm	Case study: The future of co-investments and shadow capital	Interactive roundtables Roundtable 1: Enhancing returns via co-investments in the secondaries space Roundtable 2: LP-led secondaries Roundtable 3: Investor views on continuation funds and GP-led deals	Interactive roundtables Roundtable 1: New innovations and platforms Roundtable 2: Impact-focused private wealth offerings Roundtable 3: Fund structures Roundtable 4: Portfolio construction	Interactive roundtables Roundtable 4: Best approaches to prioritize or shift capital Roundtable 5: Culling the portfolio: Determining who stays and who goes Roundtable 6: The new market landscape and evolving DD processes Roundtable 7: Can you prevent long-term ramifications for fundraising misses?	Interactive Roundtables Evaluating exit strategies and buyers Roundtable 1: Strategic buyers Roundtable 2: Other PE firms Roundtable 3: Via a continuation fund or reinvesting Roundtable 4: Going public
5:30 pm	Closing remarks				
5:30 pm – 7 pm	Evening cocktails: Da Vinci Lawn at Ritz Carlton				
7 pm	Secondaries Investor 10-year anniversary dinner (Invite only)				

Friday, March 8	
7:45 am	LP-only breakfast hosted by ILPA Join ILPA over breakfast for an update on current initiatives followed by a roundtable discussion focused on the latest trends facing global LPs. Share your experiences and hear from the community.
8 am	Meeting rooms open
8 am	Investor/GP breakfast & workshop: The key return differentiator – Enhancing portfolio performance during the holding period
8 am	Nature walk/wellness breakfast in the spa

Fringe Lounges (Open all day) Spaces to connect, engage, and relax					
The Board Room (LPs only) A space exclusively for institutional investors to connect with peers to discuss the most pressing pain points and impactful strategies for both professional and portfolio growth. Join think tanks organized throughout the day around institution type, investment strategies, and sectors.			The Editors’ Lounge (PEI Group subscribers only) Join the conversation in PEI Group’s editorial suite. Be a part of the interviews, podcasts, and videos being broadcast live to the editorial sites.		
Meet the speakers (LPs only) Exclusively for Institutional investors to connect with speakers as they come offstage for a private Q&A.			Networking Lounge (Open to all) Book a space for your meeting, connect, work, or charge your phone.		
8:50 am	Chairperson’s opening remarks				
9 am	Fireside chat: Coaching up and expanding the tenets for actionable DEI – Aligning expectations with empowerment Thought leaders: Steven Meier , Chief Investment Officer and Deputy Comptroller for Asset Management, New York City Employee Retirement System				
9:30 am	SEC keynote: Navigating the regulatory environment ahead In discussing their new proposals and policy implications, the SEC will break down what practical impacts the Private Fund Advisor will have on LPs and GPs. We aim to support both a constructive re-evaluation of LP/GP sources of disconnect and aid both partners in collaborative efforts to address conflicts of interest.				
	Track 1:  New Private Markets ESG & Impact Investing	Track 2:  Venture Capital Journal Venture Capital	Track 3:  Private Equity International Global markets	Track 4:  Buyouts Emerging managers & sector specialists	Track 5:  Private Debt Investor Private Credit
10 am	Keynote panel: Organizing the defense – The future of sustainable investing and its impact on the fiduciary duty Is the ESG backlash significantly changing the way we invest or is it just	Panel: The improved VC playbook – Expanding the pillars of innovation Take a more integrative approach to expanding your VC program and executing on the new	Investor panel: Delivering true alpha across the globe Can institutions still expand far beyond their borders or is the era of globalization over – and what does that mean for investment strategies?	Performance deep dive Real value creation via revenue growth: Finding outperformance in niche operating partners and sector specialists.	Panel: The tech frontier and its impact on private credit Explore the growth of data analytics and technology models for quality of credit scoring. Financial disclosures, liquidity management analytics



To learn more, visit:
privateequityinternational.com/NEXUS/

	political histrionics? What is driving sustainable capitalism?	standards that support innovation. Understand what it takes to re-evaluate the portfolio in this environment.			
10:30 am	<p>LP sustainability bugbears – Balancing ROI with ESG benchmarks</p> <p>Whether it be a societal or an environmental focus, knowing your commitment to ESG practices will aid in integrating measurable strategies in a fund's own process. As a result, investors will increasingly rely on GPs to contribute with transparency and effectiveness in generating financial returns.</p>	<p>Investor panel: Right time, right price – a strong VC appetite for landmark year 2024</p> <p>Considering investors are already in early stage investing for 2022-2023 and with no signs of abating, determine the best approaches to the vintage years.</p>	<p>Panel: The potential for a favorable outlook in the UK & Europe</p> <p>Understand the pressing factors that will push European investor sentiments about international market risks and further analyze the impact of higher interest rates, U.S. profit margin reversion and regulatory updates in Europe.</p>	<p>Interactive case study: The watch – Identifying success benchmarks for the most innovative emerging managers of 2024</p> <p>As market conditions make capital deployment more difficult, investors are keeping selective in their search for emerging managers that can diversify their strategy, deal size, and industry specialization.</p>	<p>Keynote debate: Void or vintage years – Weighing risk considerations against booming opportunities for private credit</p> <p>Are we optimistic about private credit's potential for promising yields or is the fundraising slowdown tempering the present excitement?</p>
11 am	<p>Navigating growing expectations – The investors' framework for future impact investing via PE</p> <p>Beyond "how we are investing or divesting", we take a productive approach on what investors should be asking GPs and vice versa to ensure</p>	<p>Keynote fireside chat</p> <p>Keynote: Christopher Ailman, Chief Investment Officer, California State Teachers' Retirement System (CalSTRS)</p>	<p>PART 1: Interactive case study: The 2025 economic outlook – A geopolitical focus to planning both investments and divestments</p> <p>Gain real time insights into what the economic recovery might look like and where the opportunities exist to</p>	<p>Interactive roundtables: The sector specialists tipped for growth</p> <p>Roundtable 1: Healthcare Roundtable 2: Tech software Roundtable 3: Manufacturing/industrials</p>	<p>Working groups: Dissecting the private credit landscape</p> <p>Deep dive into emerging investment strategies across the direct lending capital structure. Assess the "opportunity to risk" ratio for the following strategies: Working group 1: CLOs</p>



To learn more, visit:
privateequityinternational.com/NEXUS/

	promising avenues for doing well and doing good.		sustainably diversify your portfolio/pursue exits and liquidity events.	Roundtable 4: Business services Roundtable 5: Consumer/retail	Working group 2: Asset-backed loans Working group 3: Venture debts Working group 4: Private debt secondaries
11:30 am	Case study: Linking carried interest to sustainability Structures vary from fund to fund, but the common theme is that a portion of the GPs' carried interest to sustainability is contingent on the achievement of certain pre-determined "extra-financial objectives". Is this the ultimate way of GPs putting their money where their mouth is and guarding against greenwashing?	Case study: The new private wealth paradigm – Serving as stable and scalable partners for growing ventures <ul style="list-style-type: none"> • How will the influence of private wealth shift the venture ecosystem? • What are the most strategic plays in venture capital for family offices? • What learning curves lie ahead? 	Panel: Emerging powerhouses as interest in China wanes – India and Africa Explore a more nuanced look at each of the greatest emerging market opportunities.	(CONTINUED) Interactive roundtables: The sector specialists tipped for growth Roundtable 1: Healthcare Roundtable 2: Tech software Roundtable 3: Manufacturing/industrials Roundtable 4: Business services Roundtable 5: Consumer/retail	Case study: NAV loans on the rise With capital becoming scarcer and costs of debt increasing, assess how GPs are adapting through NAV loans to deliver liquidity back to LPs or reinvest back into a portfolio.
12:30 pm	Refreshments and depart for activities		Interactive brainstorms (Inclusive of lunch)		
1 pm – 5 pm	PEI Group Charity Cup Golf Tournament Post round golf, cocktails, and awards 'Garden to Table' cooking experience Wellness Retreat Pickleball Tournament		<ol style="list-style-type: none"> 1. Empowering team retention & creative investment assessments 2. Future proofing your asset allocations for best-in-class portfolio construction 3. Going beyond leveraged buyouts to create a thriving business 4. DE&I benchmarks for high yield investment teams and partners 5. Checks and balances: Gaining the approval of investor advisory committee and board stakeholders to mitigate conflicts of interest 6. Addressing challenges to the legacy: New gen plans for SRI and ESG 7. Succession planning: Investing in leadership continuity 8. Top-rated benchmarks for identifying promising emerging managers 9. Structuring co-investments for greater transparency, control, and higher return potential 		



To learn more, visit:
privateequityinternational.com/NEXUS/