

A conference presented by the IBA Private Investment Funds Subcommittee of the IBA Investment Funds Committee and the American Bar Association Business Law Section's Federal Regulation of Securities Committee Hedge Funds Subcommittee



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the legal profession®



20th Annual International Conference on Private Investment Funds

10–12 March 2019

InterContinental Park Lane, London, England

Plenary topics include

- General Counsel fireside chat
- Investor perspectives
- Managing risk and distress
- Credit funds
- Interactive market survey
- Macro political, economic and regulatory trends and their impact on the industry

Workshop topics include

- Key trends – private equity/closed-ended funds
- Key trends – hedge funds/open-ended funds
- Brexit, marketing funds into the EU and UK-EU structuring update
- Real estate funds/opportunity zone funds
- Litigation and regulatory actions – current trends
- Key trends – fund restructurings including GP-led secondaries
- Drafting fund agreements
- Diversification of fund manager strategies
- Calculation and presentation of historical investment performance
- Legal developments update for principal fund jurisdictions
- Minority investments in fund managers/minority stake funds/M&A
- Challenges in management and ownership of asset management businesses



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Programme

Conference Co-Chairs

Barry Barbash *Willkie Farr & Gallagher, New York; Chair, American Bar Association Business Law Section's Federal Regulation of Securities Committee Hedge Funds Subcommittee*
Stephen Sims *Skadden Arps Slate Meagher & Flom, London; Chair, Private Investment Funds Subcommittee, IBA Investment Funds Committee*

Organising Committee

John Broadhurst *Shartsis Frieze, San Francisco, California*
Kees Groffen *De Brauw Blackstone Westbroek, Amsterdam*
Daniel Lavon-Krein *Kirkland & Ellis International, New York*
Kenneth Rosh *Fried Frank Harris Shriver & Jacobson, New York*
Seema Shah *Simpson Thacher & Bartlett, London*
Rebecca Silberstein *Debevoise & Plimpton, New York*

Sunday 10 March

1800 – 2000 **Welcome reception**
Grays Suite, InterContinental London Park Lane

Monday 11 March

0800 – 1730 **Registration**

0800 – 0830 **Welcome coffee/tea**

0830 – 0845 **Welcome and introduction**

Stephen Sims *Skadden Arps Slate Meagher & Flom, London; Chair, Private Investment Funds Subcommittee, IBA Investment Funds Committee*

0845 – 1000 **PLENARY SESSION ONE**

General Counsel fireside chat

This panel will involve an informal discussion on issues that general counsels of fund managers are facing in the current marketplace. The panellists will discuss their views on the state of the industry, including investor expectations, regulatory challenges, and evolving strategies and business lines.

Moderator

Patricia Volhard *Debevoise & Plimpton, Frankfurt*

Speakers

Susanna Berger *KKR, London*

Joe Blum *Global Infrastructure Partners, London*

Paula Drake *HarbourVest Partners, Boston, Massachusetts*

Chris Green *Bain Capital, Boston, Massachusetts*

John Suydam *Apollo Global Management, New York*

1000 – 1100 **Keynote speaker**

Richard Susskind OBE *Author of *The Future of the Professions*, *Tomorrow's Lawyers*, Radlett Hertfordshire*

Professor Richard Susskind OBE is the world's most cited author on the future of legal services. He is President of the Society for Computers and Law, Chair of the Advisory Board of the Oxford Internet Institute, and, since 1998, has been Technology Adviser to the Lord Chief Justice of England and Wales. In the 1980s, he wrote his doctorate on artificial intelligence and the law at Balliol College, Oxford, and then co-developed the world's first commercial AI system for lawyers. Richard work has been translated into 15 languages and he has been invited to speak in over 50 countries. He has written numerous books, including *The Future of Law* (1996), *The Future of the Professions* (2015, with D Susskind) and *Tomorrow's Lawyers* (2nd edition, 2017). He holds professorships at Oxford University, UCL, Gresham College, and Strathclyde University. An Honorary Bencher at Gray's Inn, he was awarded an OBE in 2000.

1100 – 1115 **Coffee/tea break**

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 **WALKERS**

Monday continued

1115 – 1230 PLENARY SESSION TWO

Investor perspectives

This panel will consider the approaches taken by investors in relation to fundraising, investing and managing funds, including matters such as diversification of fund manager strategies, startups and fund size, and to topical terms and conditions.

Moderator

Stephen Ross *Sidley Austin, London*

Speakers

Isabel K R Dische *Ropes & Gray, New York/Boston, Massachusetts*

Kari Harris *Nixon Peabody, Boston, Massachusetts*

Joseph J Indelicato *New York State Teachers' Retirement System, New York*

Michael Whamond *MIT Investment Management Company, Cambridge, Massachusetts*

1230 – 1400 **Lunch**

1400 – 1530 FIRST WORKSHOP SESSIONS

WORKSHOP 1

Key trends – private equity/closed-ended funds

This workshop will discuss current terms for private equity and other closed-ended funds including fee levels and structures. Participants will examine the viewpoints of general partner sponsors and limited partner investors with respect to economic terms, governance and other hot topics.

Speakers

Gus Black *Dechert, London*

David Crosland *Carey Olsen, Guernsey*

Peter Laybourn *Ropes & Gray, Boston*

Emily Brown *Schulte Roth & Zabel, London*

WORKSHOP 2

Key trends – hedge funds/open-ended funds

This workshop will focus on key terms in an evolving hedge fund market, including the challenging landscape in fund raising and the industry's reaction to last year's performance challenges. Participants will address fee arrangements (including hurdle rates, multi-year performance periods and varying fee rates), liquidity arrangements, multiple term combinations (e.g., lower fees/less liquidity), large investor/early bird terms, seeder arrangements and co-investments. In addition, this workshop will cover recent developments in MFNs and side letters, fund and governance structures and briefly touch on tax structuring issues.

Speakers

Vince Cuticello *PAAMCO Prisma, New York*

Olga Gutman *Simpson Thacher & Bartlett, New York*

Daniel Spies *Sidley Austin, New York*

Robert B Van Grover *Seward & Kissel, New York*

WORKSHOP 3

Brexit, marketing funds into the EU and UK-EU structuring update

The introduction of the EU's Alternative Investment Fund Managers Directive (AIFMD), and the subsequent decision by the UK to leave the EU (Brexit), have had significant implications for managers and marketers of alternative investment funds, including the growth of service providers offering hosting services in various jurisdictions. This workshop will analyse the current position, including in relation to Brexit, and compare and contrast the approaches taken by managers from various locations and discuss matters including the likely evolution of AIFMD and related rules which managers should consider when considering the domiciles of their funds and management companies.

Speakers

Stephanie Biggs *Travers Smith, London*

Mateja Maher *Campbell Lutyens, London*

Ben Robins *Mourant, Jersey*

WORKSHOP 4

Real estate funds/opportunity zone funds

This workshop will consider the latest hot topics in real estate fundraising, including trends in relation to key economic and other terms, and US Opportunity Zone Funds.

Speakers

Samantha Lake Coghlan *Goodwin, London*

Mark Proctor *Willkie Farr & Gallagher, New York*

Mark Srulowitz *Brookfield Asset Management, New York*

WORKSHOP 5

Litigation and regulatory actions – current trends

This workshop will focus on lessons learned from recent litigation and regulatory actions and how they are influencing alternative asset managers' approaches to fundraising and disclosure, conflicts of interests, valuation and developments in the law relating to fiduciary obligations among other matters.



Associate conference sponsors



Monday continued

Speakers

Jay Baris *Shearman & Sterling, New York*
Louis G Hering *Morris Nichols Arsht & Tunnell, Wilmington, Delaware*
Jahan Raissi *Shartsis Friese, San Francisco, California*
Melissa Stubenberg *Richards Layton & Finger, Wilmington, Delaware*

1530 – 1600 **Coffee/tea break**

1600 – 1730 SECOND WORKSHOP SESSIONS

WORKSHOP 6

Key trends – fund restructurings including GP-led secondaries

The last few years have seen an increase in the number of fund restructurings and GP-led secondaries offering investors alternative liquidity options. This workshop will address the key trends and issues to consider including in relation to disclosure and addressing conflicts of interests.

Speakers

Aleksander Bakic *O'Melveny & Myers, London*
Kelly Labritz *Covington & Burling, New York*
Giles Lawson *Collier Capital, London*
Kate Simpson *Proskauer Rose, London*

WORKSHOP 7

Drafting fund agreements

This workshop will address best practices for drafting fund agreements, covering lessons learned in relation to key topics such as key persons, conflicts, fees and expenses and disclosure, indemnification and investment policy parameters, as well as comment on recent industry initiatives and developments.

Speakers

Marc Meyers *Loyens & Loeff, Luxembourg*
Vicki Martin-Odette *Haynes & Boone, Dallas, Texas*
David Sherman *Kirkland & Ellis, New York*
Nigel Van Zyl *Proskauer Rose, London*

WORKSHOP 8

Diversification of fund manager strategies

This workshop will consider issues raised when managers diversify into multiple strategies, and how managers should best address them. Issues include conflicts of interest, investment allocation, fundraising, growth and exit strategies for fund managers, as well as governance and the role of advisory boards.

Speakers

Gilles Dusemon *Arendt & Medernach, Luxembourg*
Ian Meade *Akin Gump Strauss Hauer & Feld, London*
Lior Ohayon *Willkie Farr & Gallagher, New York*
Eric Wagner *Kleinberg Kaplan Wolff & Cohen, New York*

WORKSHOP 9

Calculation and presentation of historical investment performance

This workshop will address practical considerations for managers in relation to calculation of investment performance including the impact of subscription lines, case studies, the use of projections and methodologies including IRRs, as well as addressing investor concerns around comparability.

Speakers

Jonathan Adler *Debevoise & Plimpton, New York*
Shukie Grossman *Gibson Dunn & Crutcher, New York*
Alan Pardee *Mercury Capital Advisors, New York*
Justin Storms *Linklaters, New York*

WORKSHOP 10

Legal developments update for principal fund jurisdictions

Recent regulatory and other developments have given fund managers increasingly diverse options for structuring, establishing and operating funds. This workshop will look at recent developments in key fund jurisdictions including in relation to legal structures, legal updates and case law, regulatory and tax structuring requirements.

Speakers

Jacques Elvinger *Elvinger Hoss, Luxembourg*
Alex Last *Mourant, Grand Cayman*
Melissa Lim *Walkers Global, George Town*
James McCredie *Macfarlanes, London*
Brian McDermott *A&L Goodbody, Dublin; Co-Chair, IBA Investment Funds Committee*

Conference reception (10 March) sponsors

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Conference reception (11 March) sponsors

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Monday continued

WORKSHOP 11

Minority investments in fund managers/minority stake funds/M&A

As fund managers' strategies diversify, a number of trends have evolved including the establishment of funds to take minority stakes in investments, managers selling minority stakes whether to assist generational change or otherwise, and M&A. This workshop will address the key trends and highlight practical issues.

Speakers

Peter Gilman *Simpson Thacher & Bartlett, New York*

Michael Hong *Davis Polk & Wardwell, New York*

Randi Lally *Fried Frank Harris Shriver & Jacobson, New York*

1730 – 1930 **Conference reception**

Ballroom 1, InterContinental London Park Lane

Tuesday 12 March

0800 – 1730 **Registration**

0800 – 0830 **Welcome coffee/tea**

0830 – 0945 PLENARY SESSION THREE

Imposing Order on Chaos: preparing for and responding to crises

This panel will consider how managers can effectively prepare for and manage crisis situations, including unexpected and unforeseeable events. The panel will explore frameworks for identifying and targeting foreseeable risk areas, with a focus on key organizational and communications-related considerations for building an effective crisis response culture. The panelists will then apply this framework to various real world crisis situations of both the foreseeable and unforeseeable variety, including those involving important personnel, performance and regulatory issues.

Moderator

Leor Landa *Davis Polk & Wardwell, New York*

Speakers

Rob Blaustein *Kirkland Ellis, New York*

Joseph Glatt *Apollo Capital Management, New York*

Andrew Honnor *Greenbrook PR, London*

Andrew Kandel *Cerberus Capital Management, New York*

0945 – 1015 **Coffee/tea break**

1015 – 1130 PLENARY SESSION FOUR

Credit funds

The growth in credit funds has continued, with record amounts being raised by managers. This panel will consider trends in fundraising and some of the unique issues affecting managers raising and investing credit funds.

Moderator

Heather Cruz *Skadden Arps Slate Meagher & Flom, New York*

Speakers

Lorna Bowen *Linklaters, New York*

Kathy Choi *HPS Investment Partners, New York*

John Lutz *Bain Capital Credit, London*

Mark Mifsud *Fried Frank Harris Shriver & Jacobson, London*

1130 – 1200 **Keynote Speaker**

Lord Goldsmith *Debevoise and Plimpton, London*

1200 – 1230 PLENARY SESSION FIVE

Interactive market survey

This interactive survey will solicit real-time feedback from audience members on market terms and legal developments – providing insight into thoughts and practices on current trends.

Moderator

Members of the Organising Committee

1230 – 1400 **Lunch**

1400 – 1515 PLENARY SESSION SIX

Macro political, economic and regulatory trends and their impact on the industry

The changing political landscape and forthcoming elections in various countries, diverging regulatory approaches, and economic developments will have significant impact on alternative investment funds, their investors and investments. This panel will address how wider political, economic and regulatory trends are likely to shape the alternative investment funds industry and consider the threats and opportunities they present.



Refreshment break sponsors



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Conference luncheon sponsor

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Tuesday continued

Moderator

Marco Masotti *Paul Weiss, New York*

Speakers

Olwyn Alexander *PwC, Dublin*

Peter Gibbs *Permira Debt Managers, London*

Tim Hames *British Private Equity & Venture Capital Association, London*

David Stiepleman *TPG Sixth Street Partners, San Francisco, California*

Ryan Toteja *The Carlyle Group, Washington DC*

1515 – 1530 Closing remarks

Barry Barbash *Willkie Farr & Gallagher, New York; Chair, American Bar Association Business Law Section's Federal Regulation of Securities Committee Hedge Funds Subcommittee*

1530 – 1600 Coffee/tea break

1600 – 1730 THIRD WORKSHOP SESSIONS

WORKSHOP 12

Challenges in management and ownership of asset management businesses

This workshop will focus on topics including navigating economic ownership and governance discussions, generational shift and succession issues, as well as promoting and ensuring diversity.

Speakers

Udi Grofman *Paul Weiss, New York*

Dee Dee Sklar *Wells Fargo Securities, New York*

Stephanie Epstein Srulowitz *Weil Gotshal & Manges, New York*

WORKSHOP 13

Key trends – private equity/closed-ended funds

This workshop will discuss current terms for private equity and other closed-ended funds including fee levels and structures. Participants will examine the viewpoints of general partner sponsors and limited partner investors with respect to economic terms, governance and other hot topics.

Speakers

Heidi de Vries *Maples Group, London*

Jeremy Elmore *Travers Smith, London*

Greg Norman *Skadden Arps Slate Meagher & Flom, London*

WORKSHOP 14

Key trends – hedge funds/open-ended funds

This workshop will focus on key terms in an evolving hedge fund market, including the challenging landscape in fund raising and the industry's reaction to last year's performance challenges. Participants will address fee arrangements (including hurdle rates, multi-year performance periods and varying fee rates), liquidity arrangements, multiple term combinations (e.g., lower fees/less liquidity), large investor/early bird terms, seeder arrangements and co-investments. In addition, this workshop will cover recent developments in MFNs and side letters, fund and governance structures and briefly touch on tax structuring issues.

Speakers

Jennifer Dunn *Schulte Roth & Zabel, New York*

Dale Gabbert *Simmons & Simmons, London*

David Suozzi *Shartsis Friese, San Francisco, California*

Paul Govier *Maples Group, London*

The IBA, its officers and staff accept no responsibility for any views expressed, presentations or materials produced by delegates or speakers at the Conference.

Continuing Professional Development/Continuing Legal Education

*The number of CPD/CLE hours available may vary depending on the rules applied by the members' bar association/law society on time recording criteria.

For conference delegates from jurisdictions where CPD/CLE is mandatory, the IBA will provide a Certificate of Attendance for the conference. Subject to CPD/CLE requirements, this can be used by conference delegates to obtain the relevant number of hours' accreditation.

A CPD/CLE Certificate of Attendance is available to conference delegates on request. Please ask at the IBA conference registration desk for information on how to obtain the certificate.

The organisers may at any time, with or without giving notice, in their absolute discretion and without giving any reason, cancel or postpone the conference, change its venue or any of the other published particulars, or withdraw any invitation to attend. In any case, neither the organisers nor any of their officers, employees, agents, members or representatives shall be liable for any loss, liability, damage or expense suffered or incurred by any person, nor will they return any money paid to them in connection with the conference unless they are satisfied not only that the money in question remains under their control but also that the person who paid it has been unfairly prejudiced (as to which, decision shall be in their sole and unfettered discretion and, when announced, final and conclusive).

Exhibitors



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Information

Date

10–12 March 2019

Venue

InterContinental London Park Lane
One Hamilton Place
Park Lane
London W1J 7QY
Tel: +44 (20) 7409 3131
Fax: +44 (20) 7493 3476
www.intercontinental.com

Language

All working sessions and conference materials will be in English.

How to register

Register online by 4 March at www.ibanet.org/conferences/conf943.aspx and make payment by credit card, to avail of the ten per cent online registration discount or complete the attached registration form and return it to the Conference Department at the IBA together with a copy of your bank transfer. You should receive emailed confirmation of your registration within five days, if you do not then please contact confs@int-bar.org.

Fees

Online registrations received:

	on or before 8 February	until 4 March
IBA/ABA member	£860	£950
Non-member*	£995	£1,085
Young lawyers (under 30 years)	£645	£1,085
Academics/judges (full-time)	£645	£1,085
Public lawyers	£645	£1,085
Corporate counsel**	£775	£1,085

After **4 March** registrations must be received in hard copy at the IBA office.

Hard copy registration forms and fees received:

	on or before 8 February	after 8 February
IBA/ABA member	£955	£1,055
Non-member*	£1,105	£1,205
Young lawyers (under 30 years)	£715	£1,205
Academics/judges (full-time)	£715	£1,205
Public lawyers	£715	£1,205
Corporate counsel**	£860	£1,205

* By paying the non-member fee, we welcome you as a delegate member of the IBA for the year in which this conference is held, which entitles you to the following benefits:

- 1) Password access to certain parts of the IBA website.
- 2) Receipt of *IBA E-news* and access to online versions of *IBA Global Insight*.
- 3) Pay the member rate for any subsequent conference registrations for this calendar year.

** A reduced rate is offered to IBA Corporate Group Members. Please register online to obtain a 25 per cent discount on the IBA member fee.

If you would like to become a full or general member of the IBA, which includes membership of one committee or more – and inclusion in and access to our membership directory – we encourage you to do so now in order to register for this conference at the member rate. Full details of how to join can be found at www.ibanet.org.

A reduced rate is offered to lawyers who are over the age of 65, have been an IBA member for more than 20 years and are no longer practising law.

Full payment, or proof of, must be received before we are able to register you for the conference and in order to obtain your Conference documentation.

Fees include:

- Attendance at all working sessions
- Conference materials, including any available speakers' papers submitted to the IBA before 4 March
- Access to the above conference working materials from the IBA website (www.ibanet.org) approximately seven days prior to the conference
- Access to mobile delegate search application
- Lunch on Monday and Tuesday
- Tea and coffee during breaks
- Reception on Sunday and Monday evening
- UK VAT currently at 20 per cent

Please note that registrations are not transferable.

List of participants

In order for your name to appear in the list of participants, which will be distributed at the conference, your registration form must be received by 4 March at the latest.

Mobile delegate search application

All registered delegates will receive a printed list of participants at the conference, however delegates are now also able to use the mobile delegate search. This application has been developed to aid networking by giving delegates instant access to an up-to-date list of their fellow attendees, and comes with the added benefit of a built-in messaging service. All registered delegates with an internet or Wi-Fi-enabled device will have access, using their IBA username and password. Simply visit: m.ibanet.org/conf943

Registration confirmation

All documentation regarding your attendance at the conference can now be obtained from the IBA website. Upon receipt of your payment for the conference a confirmation email will be sent containing instructions on how to download the documents. Registration confirmation will not be distributed by post.

Photography and filming

Certain sessions and/or social functions may be photographed and/or filmed and some of this content may be used for future IBA marketing materials, member communications, products or services. Should you have any concerns with regard to this, or do not wish to be featured in any of these materials please contact the IBA Marketing Department at ibamarketing@int-bar.org.

Promotional literature

Please note that no individual or organisation may display or distribute publicity material or other printed matter during the conference, unless by prior arrangement with the IBA. Organisations and companies wishing to discuss promotional opportunities should contact the IBA Sponsorship Department at andrew.webster-dunn@int-bar.org.



Payment of registration fees

Pounds sterling:

by bank transfer to the IBA account number: 13270222 (Sort Code 56-00-03) at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom or SWIFT address NWBKGB2L, IBAN GB05NWBK56000313270222. Please ensure that a copy of the bank transfer details is attached to your registration form.

Euro:

by bank transfer to the IBA bank account number 550/00/06570631 (Sort Code 56-00-03) at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom or SWIFT address NWBKGB2L, IBAN GB58NWBK60721106570631. Please ensure that a copy of the bank transfer details is attached to your registration form.

Use the exchange rate prevailing at the time of registration.

US dollars:

by bank transfer to the IBA account number: 01286498 (Sort Code 56-00-03) at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom. SWIFT address NWBKGB2L, IBAN GB55NWBK60730101286498. Please ensure that a copy of the bank transfer details is attached to your registration form.

Use the exchange rate prevailing at the time of registration.

Online credit card payments: by Visa, MasterCard or American Express. No other cards are accepted.

PLEASE ENSURE THAT YOUR NAME AND 'CON943LONDON' APPEAR ON ANY TRANSFER OR DRAFT.

No deductions or withholdings

All fees payable to us by you in accordance with the terms contained in this 'Information' section shall be paid free and clear of all deductions or withholdings whatsoever.

If any deductions or withholdings are required by law to be made from any fees payable to us by you under the terms contained in this 'Information' section you shall pay such sum as will, after the deduction or withholding has been made, leave us with the same amount as we would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

If we obtain the benefit of any tax credit or other relief by reference to any such deductions or withholdings, then we shall repay to you such amount as, after such repayment has been made, will leave us in no worse position than we would have been had no such deductions or withholdings been required.

Hotel accommodation

The IBA has reserved a limited number of guestrooms for the nights of 10–12 March at the InterContinental London Park Lane at the following rates:

Classic Single/Double: £295 per room, per night

This rate is exclusive of breakfast, tax and service charges.

Subject to availability, the rates quoted apply if booked by 28 February via the following link:

<https://book.passkey.com/go/IBAAnnualConference2019>

Hotel cancellations (partial nights or full cancellation) may be made up until 72 hours prior to arrival, after this date the cancellation penalty of your entire stay may be applicable. In the event of no shows on the day of arrival or late cancellation, a penalty charge of the total cost of the booking will apply. This penalty will be applicable to the credit card number provided as the guarantee.

By completing the online 'Accommodation form', you enter into an agreement with the hotel regarding credit card guarantees, cancellation/no-show terms and conditions and room rates. The IBA cannot accept responsibility for hotel accommodation disputes between a delegate and the hotel.

Conference sell-outs

The IBA places its conferences in venues of a suitable size for the event; however, there are times when our conferences may sell out. Should this happen, prospective delegates will be informed and a waiting list will operate. The waiting list will function on a 'first come, first served' basis, subject to receiving registered delegate cancellations. The IBA will not be liable for any travel or accommodation expenses incurred by an individual who travels to the conference without a confirmed place at the event.

Cancellation of registration

If cancellation is received in writing at the IBA office by **Friday 8 February 2019**, fees will be refunded less a 25 per cent administration charge. Refunds will be made minus any monies owed to the IBA.

We regret that no refunds can be made after this date. Registrations received after Friday **8 February 2019** will not be eligible for any refund of registration fees. Please note that **NO** exception will be made to this policy. Should you have difficulties in obtaining your visa and are not able to attend the conference this cancellation policy will still apply.

Upon submission of your completed conference registration form and full payment to the IBA you are considered 'registered'. Please note that registrations received without full payment, or proof of, will not be registered until payment is received. As soon as your registration and payment is received the cancellation terms and conditions as indicated will apply.

Provided you have cancelled your registration to attend an IBA conference in accordance with the terms of the 'Cancellation of registration' clause included in the 'Information' section of the relevant conference programme, you must then confirm to us in writing at the IBA office as soon as possible but in no event later than one year (12 calendar months) from the date of any such conference all necessary details to enable any reimbursement owed to you to be paid. We regret that no refunds will be made after the date that is one year (12 calendar months) after the date of the relevant conference.

Travel arrangements and visas

Participants are responsible for making their own travel arrangements. It is recommended that you check your visa requirements with your local embassy or consulate. **We are unable to dispatch visa invitation letters to support your visa application prior to receipt of your registration form and full payment of registration fees.**

Please apply for your visa in good time.

Unauthorised Accommodation Agents

It has been brought to our attention that there are multiple companies contacting past attendees, claiming to represent the IBA, offering 'assistance' with registration and hotel bookings.

They are operating by cold-calling and spamming companies whose names have appeared on previous List of Participants, Programmes and Sponsorship recognition. The only Accommodation Agent the IBA works with is Judy Lane ICS. Judy Lane ICS do not contact delegates on behalf of the IBA without delegates making initial contact. Please ignore any communication that does not come directly from the IBA or Judy Lane ICS.

The organisers may at any time, with or without giving notice, in their absolute discretion and without giving any reason, cancel or postpone the conference, change its venue or any of the other published particulars, or withdraw any invitation to attend. In any case, neither the organisers nor any of their officers, employees, agents, members or representatives shall be liable for any loss, liability, damage or expense suffered or incurred by any person, nor will they return any money paid to them in connection with the conference unless they are satisfied not only that the money in question remains under their control but also that the person who paid it has been unfairly prejudiced (as to which, decision shall be in their sole and unfettered discretion and, when announced, final and conclusive).

Disabled access

The InterContinental London Park Lane is wheelchair accessible. Please notify us if you require special assistance.

Registration form

SOLD OUT



20th Annual International Conference on Private Investment Funds
10–12 March 2019, InterContinental Park Lane, London, England

Please read the 'Information' section before completing this form and return it together with your bank transfer or cheque to the Conference Department at the address overleaf.

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PERSONAL DETAILS *(Please attach your business card or write in block capitals)*

Title _____ Given name _____ Family name _____

Name and country to be shown on badge *(if different from above)* _____

IBA Membership number *(if applicable)* _____ Date of birth _____

Firm/company/organisation _____

Address _____

Country _____

Tel _____ Fax _____

Email _____

SPECIAL DIETARY REQUIREMENTS

If you have special dietary requirements, due to allergen intolerances, medical, religious reasons or a life choice, please specify the requirement below. The IBA is unable to cater for dietary requirements other than for the above reasons.

☐ Please tick box if you have allergen intolerances and specify _____

Please state all other dietary requirements clearly, i.e. I am a vegetarian; I do not eat red meat.

Disclosure of dietary information denotes you have agreed to the IBA sharing this information with relevant third parties who are providing catering on our behalf.

TO OBTAIN A TEN PER CENT DISCOUNT ON THE FEES BELOW,
PLEASE REGISTER BY **4 MARCH** ONLINE AT **WWW.IBANET.ORG/CONFERENCES/CONF943.ASPX**
IBA MEMBERS CAN REGISTER ONLINE BY **8 FEBRUARY** FOR **£860**, PLEASE SEE 'INFORMATION' FOR FURTHER ONLINE REGISTRATION DETAILS.

HARD COPY REGISTRATION FORMS AND FEES RECEIVED:	on or before 8 February	after 8 February	amount payable
IBA/ABA member	£995	£1,055	£
Non-member*	£1,105	£1,205	£
Young lawyers (under 30 years)	£715	£1,205	£
Academics/judges (full-time)	£715	£1,205	£
Public lawyers	£715	£1,205	£
Corporate counsel**	£860	£1,205	£

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Space at the workshop sessions is limited and places will be allocated on a first-come, first-served basis. If you do not indicate your chosen sessions at the time of registration for the conference, then your place will be allocated at the conference on an availability basis only. The organisers reserve the right to change or cancel sessions.

Please use the workshop number to indicate your first and second choice for each set of workshop sessions.

FIRST WORKSHOP SESSIONS: MONDAY 11 MARCH 1400 – 1530

Workshop 1 Key trends – private equity/closed-ended funds

Workshop 2 Key trends – hedge funds/open-ended funds

Workshop 3 Brexit, marketing funds into the EU and UK-EU structuring update

Workshop 4 Real estate funds/opportunity zone funds

Workshop 5 Litigation and regulatory actions – current trends

1st Choice _____ 2nd Choice _____

SECOND WORKSHOP SESSIONS: MONDAY 11 MARCH 1600 – 1730

Workshop 6 Key trends – fund restructurings including GP-led secondaries

Workshop 7 Drafting fund agreements

Workshop 8 Diversification of fund manager strategies

Workshop 9 Calculation and presentation of historical investment performance

Workshop 10 Legal developments update for principal fund jurisdictions

Workshop 11 Minority investments in fund managers/minority stake funds/M&A

1st Choice _____ 2nd Choice _____

THIRD WORKSHOP SESSIONS: TUESDAY 12 MARCH 1600 – 1730

Workshop 12 Challenges in management and ownership of assets

Workshop 13 Key trends – private equity/closed-ended funds

Workshop 14 Key trends – hedge funds/open-ended funds

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With more than 400,000 members, the American Bar Association (ABA) is the largest voluntary professional membership organisation in the world. As the national voice of the legal profession in the United States, the ABA works to improve the administration of justice, promotes programs that assist to build public understanding around the world of the importance of the rule of law.

ABA Business Law Section overview

The mission of this Section is to serve the public, its members and the profession by furthering the development and improvement of business law, educating members in business law and related professional responsibilities, and helping Section members to serve their clients competently, efficiently and professionally.

Committee on the Federal Regulation of Securities overview

A committee of the ABA Business Law Section with over 2,600 members, this group deals with the development and application of the federal securities laws. In this connection, it interacts with the US Securities and Exchange Commission, the Public Company Accounting Oversight Board (PCAOB) and the various self-regulatory organisations (SROs), such as the New York Stock Exchange and the Financial Industry Regulatory Authority (FINRA). The committee monitors legal developments, comments on SEC, interpretations with the applicable securities regulators. The committee also publishes positions papers, provides practical guidance to its members and conducts programmes and forums covering topical securities law issues.

Section publications

Published four times a year, The Business Lawyer is the premier business law journal in the country. It provides scholarly, in-depth information on case law analysis, developing trends and annotated listings of recent literature. Only the Harvard Law Review has been cited in other law reviews more often than The Business Lawyer. Section membership includes a print edition of each new issue and unlimited online access to current and past issues through the section's website. Business Law Today is the section's monthly web-based publication, draws upon the best of the Section's resources, it includes featured articles, timely information from committee newsletters, original meeting materials and audio and other information from around the Section. Stay informed on the latest business law practice news and information that will benefit you and your clients. Visit the Business Law Today website at www.businesslawtoday.org.

Membership

Membership in the ABA and the Business Law Section is open to US Attorneys practicing abroad. Associate membership is also available for lawyers who are not admitted to a US jurisdiction. Visit www.ambar.org to join or contact the ABA at +1 (312) 988-5000. Full information on the Section can be found at www.ababusinesslaw.org.

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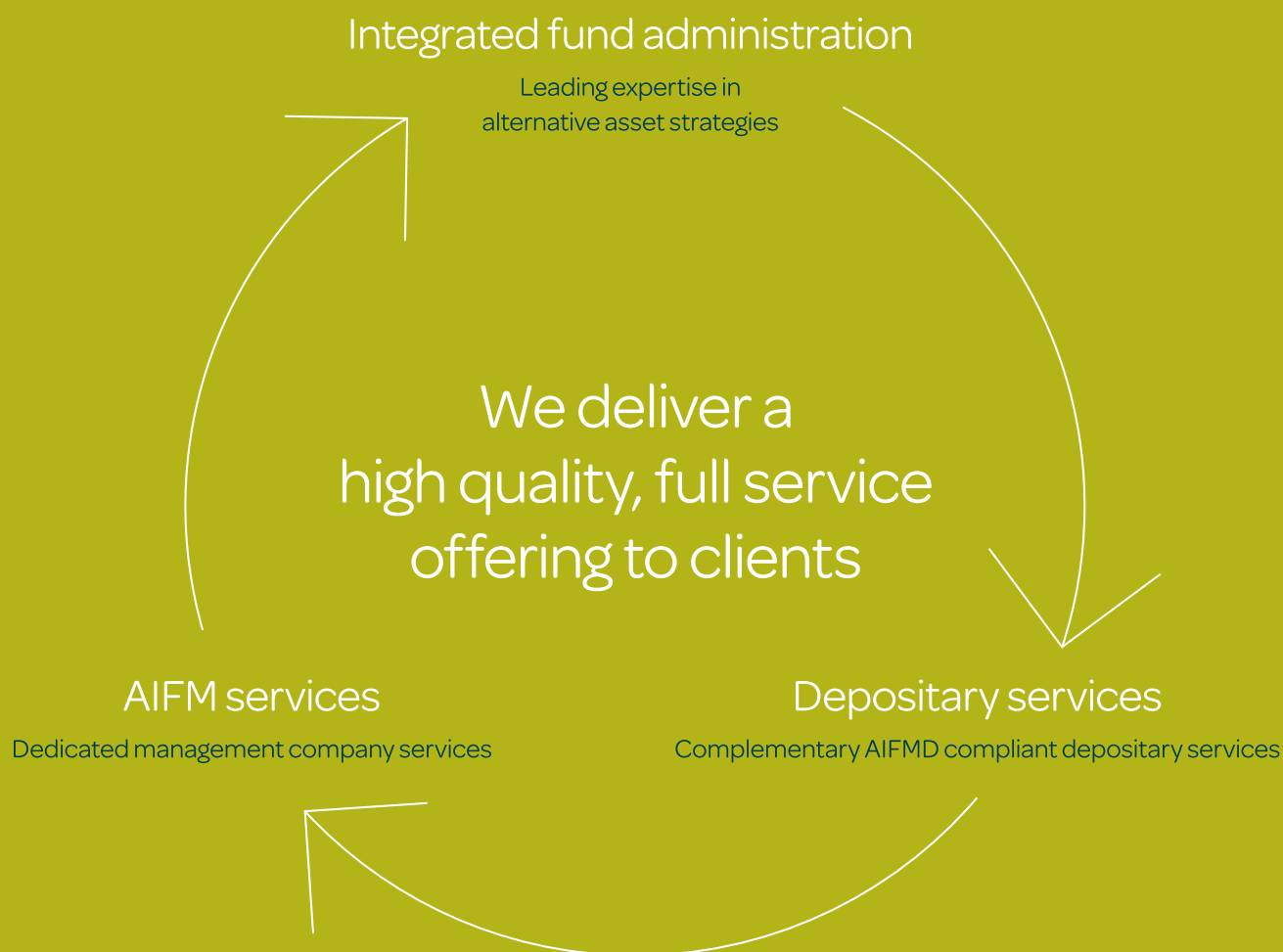


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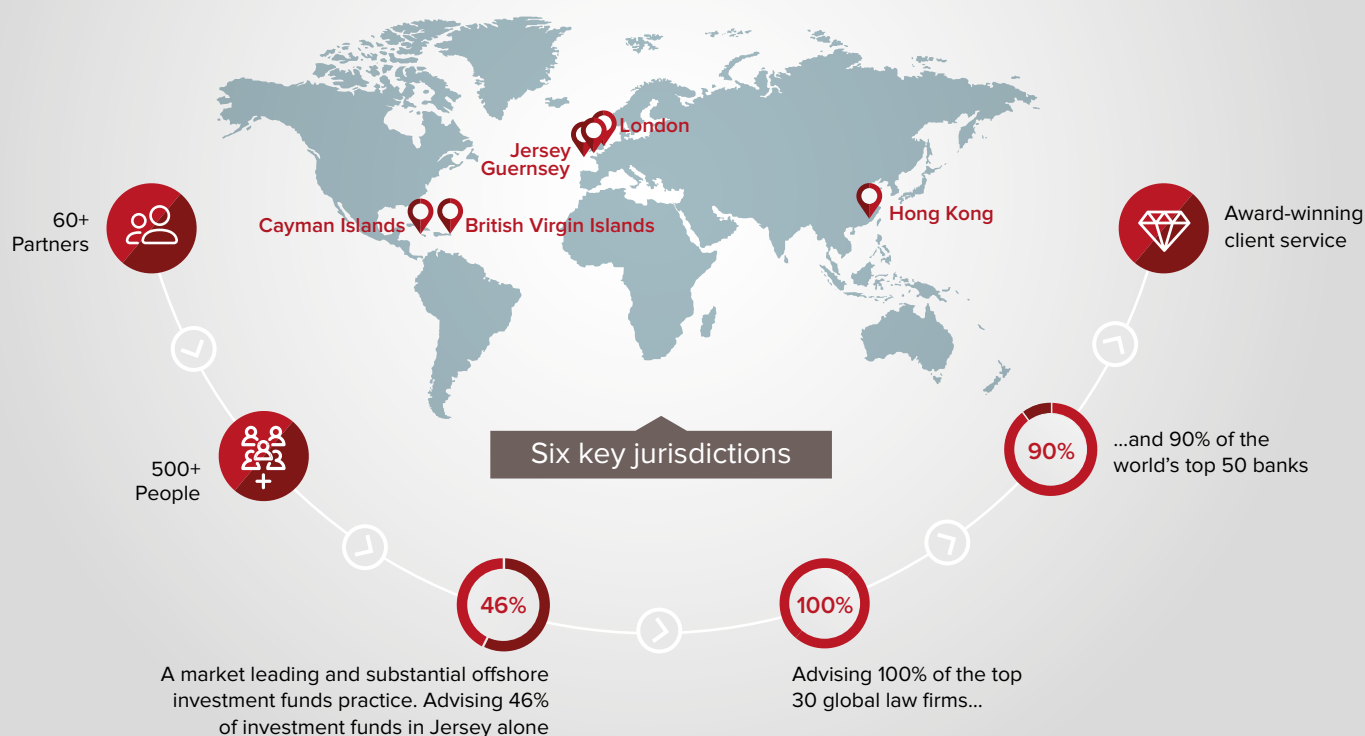
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Representing BGH Capital in raising its first private equity fund with a focus on investment in Australia and New Zealand. The fund, which closed with commitments of circa A\$2.6 bn (US\$2 bn), is the largest ever first time fund focused on investment in Australia and New Zealand.

L Catterton

Acting as Cayman Islands legal counsel to L Catterton, one of the largest consumer-focused private equity firms globally, on the formation of its third Asian buyout fund. The fund has a hard cap of US\$1.4 bn.

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of fund
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The International Bar Association (IBA), established in 1947, is the world's leading organisation of international legal practitioners, bar associations, law firms and law societies.

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The IBA covers all practice areas and professional interests, providing members with access to leading experts and up-to date information, enabling them to better represent their clients' interests.

Through its various committees, fora and task forces, the IBA facilitates the exchange of information and views among its members as to laws, practices and professional responsibilities relating to the practice of law around the globe.

The Investment Funds Committee Overview

The Investment Funds Committee provides a convenient forum for its members to consider current developments in the global investment funds industry, including both regulatory and product development. It also produces newsletters and occasional e-bulletins for its members. In addition to its programmes at the annual IBA conferences, the committee presents an annual conference on Globalisation of Investment Funds normally held in May, which celebrated its 29th successful year in 2018. The event attracts delegates from approximately 30 countries, and features presentations by senior regulators from around the world, senior executives of top fund managers and other fund service providers as well as from leading practitioners in the field.

Private Investment Funds Subcommittee

The committee also has established a Private Investment Funds Subcommittee. The subcommittee focuses on specialised collective investment vehicles such as private equity, real estate, hedge, leverage buy-out and commodity funds. In addition to its programme at the annual IBA conferences, the subcommittee annually presents the Private Investment Funds Conference normally held in London each March. This conference is co-sponsored by the Private Funds Committee of the American Bar Association and held its 19th successful event in 2018.

Additionally, the Investment Funds Committee works with the following committees to form the Financial Services Section:

- Banking Law
- Capital Markets Forum
- Insurance
- Securities Law

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