



10/02/2014

12:00 - 12:10

Welcome

12:10 - 13:00

Lunch

Guests are invited to submit questions during lunch; these will be directed to moderators of sessions and answered by panellists.

13:00 - 13:15

Scene-setter: Private Equity in Southern Africa

A presentation of the status quo of private equity in the region, including the recent history, an overview of the various role players (investors and fund managers) and the economic impact of private equity.

Erika van der Merwe, CEO, *South African Venture Capital and Private Equity Association (SAVCA)*

13:15 - 14:00

Private Equity and its role in an institutional portfolio

Discussion points for panel discussion:

- What is the ultimate objective in including private equity into an institutional portfolio?
- What is your view on the risk-return trade-off from the asset class and what is the best way to manage this?
- How serious an impediment is illiquidity for institutional investors in private equity, particularly for the smaller investors in a defined-contribution environment?

- Do pension fund trustees have a duty to explore private equity's portfolio role, particularly in terms of diversification and supporting returns?
- What have been the recent shifts in trends in the asset class, internationally and locally, insofar as investor involvement is concerned?
- What has been the response amongst South African pension funds to the adjustments to Regulation 28, which allow a greater allocation to private equity?

Moderator:

Erika van der Merwe, CEO, *South African Venture Capital and Private Equity Association (SAVCA)*

Panellists:

Sbu Luthuli, Chairman: *Principal Officers Association* and CEO of the *Eskom Pension and Provident Fund*

Fulu Makwetla, Investment Manager, *GEPP*

Paul Boynton, Head of Alternative Investments, *Old Mutual Investment Group*

14:00 - 14:40

What does a top-quartile private equity fund manager look like?

An interview with LPs.

Moderator / interviewer:

Robert van Zwieten, President & Chief Executive Officer, *Emerging Markets Private Equity Association (EMPEA)*

Panellists:

Thiru Pather, Associate Principal, *PIC*

Seison Reddy, Manager: Infrastructure Finance, *Development Bank of Southern Africa*

14:40 - 15:00

Coffee break

15:00 - 15:45

Regional Perspectives on Private Equity

Opening remarks by EMPEA, highlighting findings from the latest EMPEA LP survey.

- What are the views of LPs globally on private equity? Why do you think Africa is now ranked as the top destination in the medium term for private equity allocations?
- What performances are being reported for African and South African private equity, and how does this compare with other regions and markets?
- Who is educating African pension funds about private equity?

Moderator:

David Ashiagbor, *Making Finance Work for Africa*

Panellists:

Nadiya Satyamurthy, Senior Director EMPEA, *EMPEA's Consulting Services unit*

Michelle Katherine Essomé, CEO, *African Private Equity & Venture Capital Association (AVCA)*

Rory Ord, Head, *RisCura Fundamentals*

Hany Assaad, Chief Portfolio, *Risk & Compliance Officer: Avanz Capital*

15:45 - 16:45

What Private Equity can do: Evidence from practice

- Can private equity really be harnessed to fulfil the ESG criteria?
- Are the opportunities in Africa greater for value-addition through meeting these criteria, or do these objectives imply a constraint on growth and returns
- Is Africa, where use of leverage is limited compared with the developed world, a prime market for value-adding management under private equity?
- Some case studies in the E, S and G, and in active value management

Moderator:

Michelle Katherine Essomé, CEO, *African Private Equity & Venture Capital Association (AVCA)*

Panellists:

Anne Keppler, Equity & Mezzanine Africa, *DEG*

Mark Kenderdine-Davies, General Counsel and Company Secretary, *CDC Group*

Walter van Helvoirt, Environmental and Social Officer for Private Equity, *FMO*

Andrei Vorobyov, Partner, *Bain & Company*

16:45 - 17:00

Closing remarks