



LUXEMBOURG PRIVATE EQUITY &  
VENTURE CAPITAL ASSOCIATION  
NEWSLETTER



Dear Luis Galveias,

After the "save the date" in our previous newsletter, you can now register in the events LPEA will be hosting in London, New York and Boston. We invite all our members and followers to share these three upcoming opportunities to learn and exchange with experts from the Luxembourg PE hub.

With a growing market goes a growing association. LPEA is looking for a Public Affairs Manager and we would be happy if you could recommend the position among your network.

Finally and, as usual, we bring you curated news from the sector, many of which related to our members' activities.

Kind regards,

Paul Junck  
Managing Director  
LPEA

## Upcoming LPEA events abroad

Join LPEA

Your Gateway  
to Luxembourg's  
PE Community



RECENT  
PUBLICATIONS



- [Capital V #7](#)
- [Private Equity in Luxembourg](#)
- [Limited Partnership in Luxembourg](#)



VIDEO



[Luxembourg's global private equity & venture capital hub](#)



## LPEA Roadshow in London

May 4, 2016 | 1.45 pm - 3.15 pm  
Guildhall

### London

May 4th - 1.45 pm - 3.15 pm

LPEA will be hosting a Private Equity session during the ALFI Conference in London on May 4th. The session will feature the "state of the market" and will focus on the differences between the Anglo-Saxon and Luxembourg's Limited Partnerships from a legal and tax perspective. The afternoon seminar will conclude with an interview with guest GPs. For additional information visit the [event website](#).

**Luxembourg  
Private Equity &  
Venture Capital  
in New York**

**REGISTER  
NOW**

Breakfast  
Conference  
**25 May 2016**

### New York

May 25th (breakfast)

LPEA returns to New York for a presentation featuring the existing structures and competitive advantages of Luxembourg for US Private Equity and Venture Capital funds willing to create and manage funds in Europe.

[Registration](#)



[Roundtable: Third-party AIFMs are here to stay](#)



[Invest Europe: How does venture capital support tech innovation in Europe?](#)

### MEMBERS' NEWS

**Arendt&Medernach** will deliver the training "[The Limited Partnership in practice in Luxembourg](#)" on April 22nd.

### ELVINGER HOSS

LUXEMBOURG LAW

Elvinger, Hoss & Prussen has rebranded and is now named **Elvinger Hoss Prussen**. Its website has also changed from [ehp.lu](http://ehp.lu) to [elvingerhoss.lu](http://elvingerhoss.lu).

Invest Industrial (**BI Invest**), [closed the InvestIndustrial VI fund](#) at €2 billion hard cap within three months of launch. The fund counts with 47 long-term investors and is the largest private equity fund focused primarily on Southern Europe.

**Deloitte** Luxembourg published a [white paper on the Impacts of the Blockchain on funds distribution](#) - «*Blockchain technology is an opportunity for investment funds to improve distribution process speed and efficiency as well as reducing costs.*»

**EY** released its [2016 Global Private Equity Fund & Investor Survey](#) -



**Luxembourg  
Private Equity &  
Venture Capital  
in Boston**

**REGISTER  
NOW**

Breakfast  
Conference  
**26 May 2016**

**Boston  
May 26th (breakfast)**

LPEA will host its first presentation in Boston for a presentation featuring the existing structures and competitive advantages of Luxembourg for US Private Equity and Venture Capital funds willing to create and manage funds in Europe.

[Registration](#)

## Job Vacancy: Public Affairs Manager

LPEA is looking for a Public Affairs Manager to reinforce the office regarding Regulatory/Knowledge matters in order to improve LPEA's advocacy and public policy role.

Further details about this position are available in the following [link](#).

## GUEST ARTICLES



by Nic Mueller

### [What's so "private" about Private Equity?](#)

«Many investors claim that their private equity portfolios are actually the most transparent investments in their overall portfolio because of the close GP/LP relationships maintained nowadays»

«The survey reports a 400% increase in investors that now rank a PE firm's ability to handle reporting requirements as the most important when selecting a firm».



**Luxembourg Investment Solutions** has a new logo.

**Mangrove's** co-founder and CEO [Mark Tluszcz was appointed Chairman of the Board of Wix.com](#). (Nasdaq)

**PwC Luxembourg** announces the training "[Becoming an AIFMD Risk Manager](#)" with a focus on Private Equity on April 15th.

**Wildgen 4 Innovation celebrates its first birthday**. Interview with Partner and Head of IP/TMT, Emmanuelle Ragot (*Silicon Luxembourg*)

## QUOTE

«We need more countries like Luxembourg seeing private equity as an opportunity rather than a threat»

Michael Collins, Invest Europe, speaking at Deloitte Symposium



## Members Only

**LPEA General Assembly**  
Save the Date  
9th of May 2016

## Private Equity, how is the temperature?

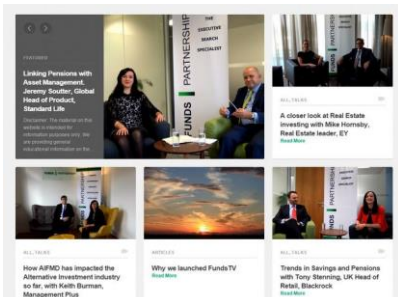
The “**Private Equity, how is the temperature**” provides you with a quick update on current market trends and key data from the Private Equity industry. Highlights this month:

- Buyout dry powder rose 5% to US\$484.6b from a year earlier, as PE continues to benefit from the flow of distributions to investors.
- PE investments in February rose 22% to US\$11.1b from a year earlier, aided by several large transactions.
- There were three announced PE investments worth at least US\$1b each in February 2016 vs. none in the same period last year.
- PE executives at the Super Return conference in Berlin expect the industry will likely see less realizations in 2016 as market conditions will likely mean less exits and an industry shift towards more investments.

[\[full article\]](#)

## Market News & Insights

### LUXEMBOURG



### [New Site launches to demystify the Luxembourg Funds Industry to the world outside](#)

«I realised that there was a great disparity between the way the world sees asset management and the work we actually do, especially in Luxembourg, which is often misunderstood and misrepresented» *Rana Hein-Hartmann*

- The Luxembourg Future Fund makes its [first €20 million investment in Paladin European Cyber Fund](#) targeted at cyber security. (Paperjam)
- [Alfanar set to acquire Germany's Heinrich Kopp](#) from Luxembourg-based private equity fund Palero Invest

### EUROPE

- [Investors big and small must play to strengths in evolving private equity](#) (InvestEurope)

### Other industry events

April 7th

#### [Swiss Private Equity Conference](#)

The next Annual Swiss PEC takes place in Zurich (Switzerland) with an audience of 80+ LPs, 60+ GPs and 60+ CxOs. The agenda covers a wide diversity of subjects distributed in 9 topic-based panels.

*As usual, LPEA members benefit of a 20% discount to attend this event.*

April 21st

#### [Iberian Private Equity Conference 2016](#)

The 3rd IPEC takes place in Madrid and brings together 50 speakers and 300 attendees (+80 GPs, +60 LPs and +50 CxO's). The one-day event provides the unique opportunity to meet the Iberian and European Private Equity elite.

*Special discount of 15%-30% for LPEA Members by using the code LPEA\_EB (early bird) and LPEA\_RT (regular).*

April 26-27th

#### [XVI Kazan Venture Fair](#)

The Trade Representation of Russia in Belgium and Luxembourg invites the community of LPEA to join the annual Kazan Venture Fair.

April 27th

#### [Private Equity Regulation & Compliance - 10th Annual Conference](#)

A practical update on key regulation and compliance issues impacting Private Equity Firms

*Special discount of 10% for LPEA members*

April 28th

#### [Private Equity Tax Planning & Operations - 10th Annual Conference](#)

A unique opportunity to gain a comprehensive update on the essential PE Tax developments over just one day! Hear from Private Equity Firms and Leading Advisors

*Special discount of 10% for LPEA members*

- [Brexit: Why the private equity industry wants Britain in Europe](#) (Private Equity International)

## INTERNATIONAL

- [Private equity: a misunderstood industry; PE believes investors do not grasp their long-term cash flow generation capabilities](#) (FT)
- INSEAD, together with Duff&Phelps, published the report "[Value Creation 2.0: A Framework for Measuring Value Creation in Private Equity Investments](#)"

## About LPEA

The Luxembourg Private Equity and Venture Capital Association (LPEA) is the representative body of private equity and venture capital professionals in Luxembourg.

With over 130 members, LPEA plays a leading role in the discussion and development of the investment framework and actively promotes the industry beyond the country's borders.

Luxembourg disposes of a stable tax regime and is today at the forefront of international PE regulation providing a flexible, secure, predictable and multi-lingual jurisdiction to operate in.

LPEA provides a dynamic and interactive platform for its members to discuss and exchange information and organises working meetings and networking opportunities on a regular basis.

If Luxembourg is your location of choice for private equity, LPEA is where you actually join the industry!

June 27-29th

### **[SuperReturn Emerging Markets 2016](#)**

A one-stop-shop for LPs to meet and compare the very best managers from across the emerging markets

Amsterdam

*Special discount of 20% for LPEA members*



Visit us in [www.lpea.lu](http://www.lpea.lu) and follow LPEA's information flow and community activity on Twitter, LinkedIn and Slideshare.



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