

Dear Reader,

The past weeks have been very active for LPEA with presentations in New York, London and Luxembourg. While we continue to actively present Luxembourg's PE hub abroad and its increased global relevance - including towards Chinese investors, I would like to call your attention to the upcoming training opportunities taking place in Luxembourg. Either new to the asset class or a confirmed PE professional, you can find below an ever increasing number of trainings provided by different organisations that we hope will open you doors and windows to different parts of our fast-growing PE and VC sector.

Wishing you a good read!

Paul Junck



Paul Junck
Managing Director

LPEA



Luxembourg Private Equity Seminars in Frankfurt (5 Dec.) and Munich (14 Dec.)

Germany remains one of the most important European Private Equity markets and Luxembourg a significant hub for German PE professionals. With that in mind, LPEA is organising two seminars in Frankfurt and Munich to provide an update on the latest legal and regulatory changes and share best practices from German GPs operating in Luxembourg. For additional information visit the following [link](#).



LPEA Insights 2019: Private Equity 3.0

SAVE THE DATE - 19 March

We are pleased to confirm the participation of **H.S.H. Prince Max von und zu Liechtenstein**, CEO of LGT, as keynote speaker of our next LPEA Insights. After two successful editions aimed at raising awareness on the asset class and showcasing its connection with the real economy, we will this time focus in Private Equity 3.0, a new approach to the sector that is already modeling the industry. Follow the event in www.lpeainsights.lu.



Private Equity in Luxembourg today: three questions to Rajaa Mekouar-Schneider, Chairwoman of LPEA

What has been changing most recently, on the back of increased compliance and substance requirements, is the fact that more and more of those investors are beefing up their presence in Luxembourg and adding investment capability to their teams locally. This is welcome as this kind of progression from what is commonly called "back office" to "front office" creates positive externalities for the marketplace. [\[full article\]](#)

Brexit: Luxembourg in the game to become the gateway to the European Union

Interview with Rajaa Mekouar-Schneider and Paul Junck to Leaders League.
The UK has always well understood the interests of PE and VC, cultivating a "business friendly" vision that Luxembourg has long shared. [\[full article\]](#)



GP Club Workshop: "CSSF Circular 18/698"

GP Members of LPEA are invited to join the next workshop that will analyse the CSSF Circular 18/698 published in August. In case you haven't received an invitation to this lunch workshop organised by the Legal Committee, please send your request to dusan.gladovic@lpea.lu.



Luxembourg Private Equity Workshop in London

LPEA hosted its annual private equity workshop in London to explore the options available to UK fund-managers in a post-Brexit scenario and clarify substance requirements for different forms of presence in Luxembourg. The session welcomed the testimonials of GPs already operating in Luxembourg such as 3i, Shard Credit Partners Ltd, Castlelake and EQT Fund Management. Pictures of the event can be found [here](#).



The 'secret' to Fundraising in China revealed

LPEA and ChinaLux hosted their 2nd joint event, this time on fundraising a Luxembourg fund in China. Featuring case studies and panel debates, local and China-based speakers shared their experience and hits to succeed in dealing with Chinese investors. Pictures of the event are available [here](#).



Meeting with Jeanne Crauser, General Consul of Luxembourg in New York

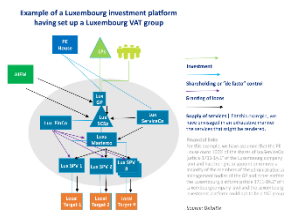
LPEA visited the Luxembourg House in New York and met Jeanne Crauser, General Consul of Luxembourg in New York (picture) and Toni Dudsak, Executive Director of the Luxembourg American Chamber of Commerce, in view of the preparation of LPEA's Spring conference in that city.



Meeting with GapMinder and 3TS

Luxembourg-based VCs had the opportunity to meet the two biggest VC fund managers of Romania in the occasion of their visit to Luxembourg per invitation of RomLux, the Romania Luxembourg Business Forum. In a private meeting held at the House of Finance, GapMinder and 3TS-Catalyst Romania were introduced to the Luxembourg start-up & VC scene and shared their investment priorities and experience in the CEE region.

OPINION



Opportunities offered by the Luxembourg VAT group regime for the private equity (PE) and other alternative investment sectors

by Joachim Bailly, Michel Lambion and Cédric Tussiot

A lot has been said and written about the introduction of the VAT group regime in Luxembourg which is effective as from 31 July 2018, but not much about its potential use by the PE and other alternative investment sectors (real estate, debt funds, etc.). It is rather surprising given that allowing non-taxable

persons such as “passive” holdings to be members of a VAT group is primarily aimed for these sectors. [[full article](#)]



Moringa: Sustainable Agroforestry in Emerging Markets

Interview with Clément Chenost, Director and co-Founder of Moringa

Agroforestry consists in combining trees and crops, in order to create positive interactions on farms. The trees stabilise, fertilise, and protect the soil, thanks to their deep roots. This enhances and strengthens crop-growing systems. The productivity can equal to, or even exceed that of intensive farming, while remaining environmentally friendly. [[full article](#)]



Transition Management: Planning for the next generation

by Carmen von Nell-Breuning

Most founders of the major PE firms are near or past retirement age, with many aged 70 or over. They must consider not only how to pass on the reins to the next generation of leaders in the best way, but also how to ensure that their organisations have the right talent and culture to meet future challenges. This could be tricky for some founders who built these organisations as extensions of their own personalities. The PE industry is still very personalised, with most of the big businesses still run by their founders. [[full article](#)]



How technology revolution is impacting the Real Assets space

by Enda Fahy

Retail changes: The model is broken, or at least breaking. The change in retail that happened when Amazon was born at the tail end of the internet revolution in the 1990's is intensifying. The impact on retail Real Estate is clear. What is less clear is the impact this will have on other asset classes in the Alternative investment sphere. [[full article](#)]

OTHER SECTOR EVENTS/ INITIATIVES

- 5 November - [House of Training: Private Equity - Specificities of Valuations I - Fundamentals](#)
- 6 November - [LHoFT: Presentation of Mash to investors regarding the 50M EUR equity round and Security Token Offering \(STO\).](#)
- 6 November - [PwC's Academy: IFRS for Private Equity Structures and Holding Companies - Confirmed session!](#)
- 6 November - [House of Training: Private Equity - Specificities of Private Debt Strategies](#)
- 6 November - [House of Training: Private Equity - Specificities of Fund of Fund Strategies](#)
- 7 November - [Arendt & Medernach: Navigating Sustainable Finance](#)
- 12 November - [PwC's Academy: Private Equity Carried Interests](#)
- 15 November - [Luxembourg Finance Summit: 10 Years of Finance and AI to come](#) (free registration to members of LPEA - request your code)
- 20 November - [House of Training: Private Equity - Specificities of Valuations II - Case studies](#)
- 20 November - [Arendt & Medernach: AIFMD marketing intelligence](#)
- 20-21 November - [ALFI PERE Conference](#); LPEA will host a stand during the PE day
- 21 November - [PwC's Academy: Regulatory and Tax Aspects of Private Equity Funds](#)
- 21 November - [PEX - Private Equity Exchange & Awards 2018](#) in Paris; discount to LPEA members
- 22 November - [House of Training: Private Equity - Fundamentals](#)
- 22 November - [House of Training: Private Equity - Tax Structuring - Tax and Regulatory Aspects](#)
- 23 November - [European Entrepreneurs](#), "Let's celebrate entrepreneurship in Luxembourg and Europe!"

- 27 November - [PwC's Academy: Administration and Management of Private Equity Funds](#)
- 29 November - [Boosting investments in Africa: Connecting global investors to African opportunities](#) by EY
- 29 November - [House of Training: Private Equity - Tax Structuring - Tax Aspects - Advanced](#)
- 29 November - [Arendt & Medernach: 2018 Annual Tax Seminar](#)
- 29 November - [EY: Boosting investments in Africa: Connecting global investors to African opportunities](#)
- 29-30 November - [14th EVPA Annual Conference](#) (European Venture Philanthropy Association) in Warsaw (*15% discount to LPEA Members*)
- 29-30 November - [Negotiation training](#) by Invest Europe
- 4-5 December - [Biofit: Fostering Innovation & Transfer](#) (*Lille; discount to LPEA Members*)
- 5 December - LPEA Roadshow in Frankfurt (save the date)
- 11 December - [PwC's Academy: Private Equity Valuation](#)
- 14 December - LPEA Roadshow in Munich (save the date)
- 16-17 January - [PEI CFOs & COOs Forum](#) (New York; discount to LPEA Members)
- 22-24 January - [IPEM](#), Cannes (*discount to LPEA Members*)
- 19 March - [LPEA Insights 2019](#)

MEMBERS' NEWS

- **Edmond de Rothschild Asset Management** extends its offer to institutional investors through the recently created [Extended Outsourcing Services](#) (EOS). (*InFinance*)
- **SGG Group** voted [best Fund Administrator in Africa for Private Equity for 2018](#).
- **SGG Group** appoints [four new Client Directors in Luxembourg](#).
- VP Bank Ltd and Catella Bank S.A. have agreed to [acquire the Luxembourg private banking activities of Catella Bank](#) through **VP Bank** in Luxembourg. (*InFinance*)

OTHER NEWS

- [Luxembourg: What the future looks like for Europe's would-be fund hub](#) (Real Deals)
- [«Private equity» : la bataille du Brexit est lancée](#) (*Les Echos*)
- [50 Start-ups to follow in Luxembourg](#) (*Paperjam*)
- [15 Startups Selected For The 7th Edition Of Fit 4 Start Program](#) (*Silicon Luxembourg*)
- [Luxembourg start-up Leko raises €2.4 million from business angels](#) (*Paperjam*)
- [Etix Everywhere acquires Franch NeoCenter Ouest](#) (*Paperjam*)
- [Silicon Valley-Based Founder Institute Launches Newest Chapter In Luxembourg](#) (*Silicon Luxembourg*)
- [Update on the Luxembourg Future Fund](#) (*Paperjam*)
- [The Dutch start-up Sensus won the EBAN Pitch Contest held in Luxembourg](#) (*Silicon Luxembourg*)
- [Family Offices report jump in 2017](#) (*Delano*)
- [Interview with Michael Collins, CEO of Invest Europe](#) (*Business Life*)
- [46 percent of GPs rely exclusively on Microsoft Excel to monitor their portfolios](#) (*Institutional Investor*)

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 181 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!

Copyright © 2018 LPEA. All rights reserved.

Contact email: lpea-office@lpea.lu

[Unsubscribe](#) | You are receiving this message because you opted in at <http://lpea.wildapricot.org/> or registered to one of our events.