



Secondary markets and liquidity options course

18 June 2024, London



Andaz London
40 Liverpool St
EC2M 7QN
London, UK

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08:30

Registration and welcome coffee break

09:00

Course introduction

- Welcome and course objectives
- Introduction course participants
- What does liquidity mean?

Dimme Lucassen, Managing Director, Evercore (course leader)

09:30

LP-led secondaries

- Secondaries in open-ended funds
- Closed-ended fund options
- Case study example

Michael Levi, Head of PropertyMatch Desk

10:15

GP-led secondaries

- GP-led market overview (drivers, changing landscape, key benefits)
- Process overview & LP communication
- Liquidity options and considerations
- Trends and outlook
- Case study example

Dimme Lucassen

11:00

Coffee break



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Panel discussion on secondary market liquidity

Moderated by Dimme Lucassen

Panelists to be confirmed

12:15

Underwriting and valuing secondaries

- Due diligence needs for secondary buyers
- Approaches to pricing
- Time frame for transactions
- Case study example

Paul Parker, Partner, Ares Management

13:00

Lunch

14:00

Liquidity considerations for open end funds

- Review of open ended structures
- Portfolio construction considerations
- Liquidity management
- Best practice & conclusions

Marianne Hemon-Laurens, Deputy Fund Manager, LaSalle Encore+, LaSalle Investment Management

14:45

Governance and legal trends

- Documentation, timeline and processes
- Recent industry developments

Clare Baker, Partner, Linklaters



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15:30

Coffee break

16:00

Case study discussion

Dimme Lucassen

17:00

Course wrap-up

Dimme Lucassen

17:15

End