

Private Equity Pro Partners
Course for Sovereign Wealth Funds



Day 1

INTRODUCTION TO GLOBAL SWFs- ORIGIN, GROWTH, Management & HURDLES ENCOUNTERED

08:45 a.m.	Types of Sovereign Wealth Funds Savings Funds for Future Generations Fiscal Stabilization Funds Reserve Investment Corporations
09: 45 a.m.	Governance of SWF's Santiago Principles Case studies of the Governance of SWFs Case Study: The Norges Fund Case Study: The Government of Singapore Investment Corporation
11:00 a.m.	Coffee Break
11:15 a.m.	Best Practices of SWF Management
12:00 p.m.	Performance Objectives of SWF Management Comparison of Various SWFs Strategic Asset Allocation: Principles & Methods Risk Tolerance Case Studies: Strategies of Selected SWFs Risk/Return Profiles
01:00 p.m.	Lunch
02:15 p.m.	Fiduciary Duties of Fund Managers Case Studies
03:00 p.m.	Management of SWFs Organization Structure Case Study
04:00 p.m.	Coffee Break
04:15 p.m.	Management & Staff of Sovereign Wealth Funds Qualifications Acquisition of Skills
05:45 p.m.	End of Day 1

08:45 a.m.	The Foundations: Understanding the Key Principles of Corporate Finance Debt Securities Equity Hybrids: Convertible Bonds & Mezzanine Finance
09:30 a.m.	Risk Management & the Web of Risks The Risk of Leverage Measuring Leverage: Corporates, Banks, Hedge Funds
10:30 a.m.	Coffee Break
10:45 a.m.	The Risk Characteristics of Issuers & Financial Instruments Governance, Interest Rate, Credit, Liquidity & Currency Risks Case Study
11:30 a.m.	The Tools of Risk Management The Independent Risk Management Function Controlling Risk Rating Agencies Derivatives Case Study: Risk Management Function
01:00 p.m.	Lunch Break
02:15 p.m.	Entry: Access to "Deal Flow": Investment Opportunities The Capital Market Process for Raising Debt & Equity Intermediaries & Capital Market Regulators Pricing: Debt and Equity Securities Case Study: Temasek & GIC Deal Flow Origination
03:15 p.m.	Coffee Break
03:30 p.m.	Exits: Understanding & Cooperating with "Co-Investors" Pension Funds, Endowments, Development Banks Private Equity & Mutual Funds Their Objectives, Investment Policies Host Countries: Regulations for Sovereign Wealth Funds Case Study: India as a Host to SWFs Exit Case Study: Temasek in Indonesia
04:30 p.m.	Trading Techniques Delivery-vs-Payment (DVP) Block Trades Operational Risks & Custodian Banks
06:00 p.m.	End Of Day 2



Day 3

Fixed Income: PORTFOLIO Management of Fixed Income Instruments

08:45 a.m.	Introduction to Bond Markets Yankee, Euro, Samurai, Panda, Dim-Sum Characteristics of Fixed Income Instruments Types -Fixed, Floating, Convertibles, Perpetual Bond Placement Process
09:30 a.m.	Coffee Break
09:45 a.m.	Bond Pricing Concepts Understanding Present Value Term Structure of Interest Rates The Yield Curve
10:45 a.m.	Bond Price Risk Duration Measures Convexity
11:30 a.m.	Fixed Income Risk Management Altering Duration Using Cash Market or Derivatives Markets Interest Rate & Currency Swaps Interest Rate Options, Caps, Floors, Swaptions, Collars Total Return Swaps
01:00 p.m.	Lunch Break
02:15 p.m.	Convertible Bonds & Bonds with Warrants Conversion Feature Warrant Feature Sources of Investor Returns Trade offs-Yield, Premium, Puttability Differences & Similarities Case Study: Distressed Bond Restructuring
03:15 p.m.	Coffee Break
03:30 p.m.	Specialized Fixed Income Instruments Credit Derivatives Credit Linked Notes Capital Structure Arbitrage
04:30 p.m.	Selecting Fixed Income Securities Bullets, Barbell & Laddered Investment Strategies Relative Value Investing
05:15 p.m.	Case Study: PIGS-Sovereign Debt Crisis
05:45 p.m.	End of Day 3



08:45 a.m.	Listed Equities and Risks Characteristics of Listed Securities Initial Public Offerings (IPOs) Secondary Offerings Equity Investment Risks & Diversification Due Diligence
09:45 a.m.	Equity Returns in the Long & Short Runs Measuring Returns: Risk- Adjusted Returns Equity Returns : The Basics of GIPs Identifying & Managing Risks in Equity Portfolios
10:15 a.m.	Coffee Break
10:30 a.m.	Equity Pricing Metrics & Valuation Methods Relative Valuation, Book Values Discounted Cash Flow Models & Risk- Adjusted Cost of Capital
11:30 a.m.	Equity Research Buy-Side and Sell-Side Research Best Practices of Equity Research Case studies: Goldman Sachs, Credit Suisse, Merlll Lynch
12:30 p.m.	Equity Investment Strategies: Listed Equities Active versus Passive Strategies & Indexing Methods Value & Growth Strategies Small, Mid and Large-cap Emerging Markets, Distressed, Long-Short Performance Benchmarks: Qualities of a Good Benchmark
01:15 p.m.	Lunch Break
02:15 p.m.	Equity Investment Strategies: Private Equity Compare Listed Equities versus Private Equity Structure of Private Equity Funds: GPs/ LPs Value Add Role of General Partners Case Studies: Blackstone & KKR Exits Case Study: Warburg Pincus Case Study: China Investment Corp in Blackstone
03:15 p.m.	Coffee Break
03:30 p.m.	Qualities of Stellar Fund Managers Case study: Warren Buffet's Investing Strategy
04:15 p.m.	Special & Alternative Asset Classes Infrastructure Distressed & Commodities Case Study: Understanding the Infrastructure Asset Class
05:15 p.m.	End of Day 4



08:45 a.m.	Mergers & Acquisitions Rationale & Synergies M&A Process-Auctions, Controlled Auctions, Negotiated Sales Tender Offers Valuation Methods What can go wrong in M&As? Case Study: USA: CFIUS Law
09:45 a.m.	The Role of Activist Funds Case Study: Pirate Capital Case Study: Farallon Capital in Emerging Markets Case Study: Khazana: The Battle for Parkway: Did Khazana do the right thing?
10:30 a.m.	Coffee Break
11:00 a.m.	Investing in Buyouts Buyout Funds: KKR, Blackstone, Bain Capital Buyout Transaction Structures & Alignment Operating Partners Exits: Sources of Return
12:00 p.m.	Investing in Leveraged Buyouts Transaction Structures, Financing Methods & Types of Capital Suitable Targets Exits: Sources of Return
01:00 p.m.	Lunch Break
02:00 p.m.	External Fund Managers Internal versus External Management: How many fund managers Fees: Value for Money Selecting External Managers Track Record & Staff Turnover Style Drift: Consistency in Investment Strategies
03:00 p.m.	Coffee Break
03:15 p.m.	Fund Manager Due Diligence Checklists Credibility of Information Case Study: Due Diligence on External Fund Managers
04:00 p.m.	Engaging Fund Managers The Engagement Contract Key Terms and Conditions Reporting & Monitoring Termination
04:45 p.m.	Role of Gatekeepers & Consultants Case Study: CalPERS
05:15 p.m.	End of Program





A. Experience in Multiple Asset Classes

Arvind has over 30 years of experience in investing and lending in a wide range of asset classes globally including listed equities, private equity, fixed income, convertibles, real estate and commodities. His experience spans the globe from the US to emerging and frontier markets during multiple economic cycles.

B. Professional Qualifications

Arvind is a CFA Charterholder and passed the Financial Risk Management (FRM) course of GARP, USA. Arvind attended an investment workshop at the Harvard Business School, investment banking training at Goldman Sachs & Citi in New York and capital market regulation at the US Securities & Exchange Commission.

C. Experienced Trainer in Investment Skills

Arvind has conducted training workshops on topics such as sovereign wealth fund investment, private equity, M&A, investment banking and fixed income in Shanghai, Taipei, Singapore, Jakarta, Hong Kong, Mumbai and Delhi. Staff of sovereign wealth funds - the Government of Singapore Investment Corporation and a subsidiary of Temasek- have attended a workshop delivered by Arvind. He conducted events in Kuala Lumpur, Hongkong, Nice, France, Hawaii, & Geneva, Basle. Arvind was invited by a US multinational company to the World Economic Forum Headquarters in Geneva to interact with their global Board of Directors on various issues connected with cross-border M&A.

D. Personal Interaction with Renowned Fund Managers

Arvind has interacted directly with highly experienced players such as Messrs. Warren Buffett, his assistant Mr Jain, Mr. George Soros, Mark Mobius of Templeton Emerging Markets and other prominent fund managers.

E. Other Relevant International Investment Experience

Arvind helped create & place a \$1 billion India Infrastructure Fund. He helped establish the Asian Infrastructure Fund (\$780 million), the Asian Infrastructure Mezzanine Capital Fund (\$265 million), The Asian Equity Infrastructure Fund (\$400 million), Infrastructure Development Finance Company (IDFC), and the AIG Sectoral Equity Fund (\$ 110 million). He helped structure, and invested in over 30 private equity funds including General Partnerships. At ADB, Citi and Standard Chartered he gained exposure to equity investments and lending. His experience encompasses both fund and direct investing in the emerging markets and has been a member of Investment Committees and fund boards.

The funds targeted investments in India, China and other emerging markets. He has worked with Limited Partners such as the Asian Development Bank, the International Finance Corporation (IFC), CalPERS, La Caisse de Depot et Placement du Quebec, the Prudential Insurance Corporation of America and institutional investors in Australia, Singapore, Malaysia and India. Arvind promoted corporate governance in these funds, particularly those involving CalPERS. He has authored of articles on corporate governance. He attended short management courses of the Columbia Business School and that of Cornell & a investment management workshop at the Harvard Business School.



Previous Participants

- ✓ Government of Singapore Investment Corporation
- ✓ Temasek- subsidiary
- ✓ The Monetary Authority of Singapore
- ✓ Bank for International Settlements, Switzerland
- ✓ Citibank: Mumbai, Shanghai, Jakarta, Singapore
- ✓ Deutsche Bank
- ✓ Shanghai Commercial Bank
- ✓ Banco Santander
- ✓ Batavia Prosperindo Asset Management
- ✓ Power Finance Corporation
- ✓ Patni Family
- ✓ Modi Family
- ✓ Employee Provident Fund, Malaysia
- ✓ Standard Chartered Bank
- ✓ Standard Chartered Private Equity
- ✓ Bank of Ceylon
- ✓ IFC/World Bank Group
- ✓ Harvard University
- ✓ Thunderbird University
- ✓ Stanford University

- ✓ Asian Development Bank
- ✓ Ministry of Power, Mainland China
- ✓ People's Bank-The Central Bank of Mainland China
- ✓ Board of Directors, ADM, World Economic Forum, Geneva
- ✓ IFCI Venture Fund
- ✓ The Tata Group
- ✓ The Kaizen Fund
- ✓ Wolfensohn & Partners
- ✓ Raiffeisen Bank International
- ✓ Labuan Reinsurance
- ✓ Norddeutsche Landesbank Girozentrale
- ✓ The Shell Corporation
- ✓ Korea Telecom
- ✓ LG Ericsson
- ✓ The San Miguel Corporation
- ✓ PricewaterhouseCoopers
- ✓ Deloitte
- ✓ Bank of the Philippine Islands

- ✓ Mergers & Acquisitions Workshop, 2011
- ✓ Private Equity Workshop, 2011, Singapore
- ✓ Fixed Income Workshop, 2011, Singapore
- ✓ Mergers & Acquisitions (M&A) Workshop, 2011 Manila
- ✓ Sovereign Wealth Fund for India, 2011, New Delhi
- ✓ Leadership Series in Private Equity: Private Equity for Education Ventures, 2011, Mumbai
- ✓ Leadership Series in Private Equity: Private Equity Workshop, 2011, Mumbai
- ✓ Mergers & Acquisitions, World Economic Forum HQ, Geneva, 2011
- ✓ Corporate Finance, M&A, Private Equity, 2010, Shanghai

- ✓ Fixed Income Workshop, 2010, Singapore
- ✓ Corporate Finance, M&A, Private Equity, 2010, Taipei, Taiwan
- ✓ Corporate Finance, M&A, Private Equity, 2010, Jakarta, Indonesia
- ✓ Corporate Finance, M&A, Private Equity, 2010, Jakarta, Indonesia
- ✓ Corporate Finance, M&A, Private Equity, 2010, Singapore
- ✓ Investment Banking, Private Equity & Corporate Finance, 2010, The Bank of Ceylon
- ✓ Private Equity for Power Projects, 2010, Delhi
- ✓ Private Equity & Distressed Investing Workshop, 2009, Delhi



Private Equity Pro Partners

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