



CFA Society
Singapore

EXECUTIVE PROGRAMME

Masterclass: Excellence in Private Equity & Deal Structuring

IBF Programme Code:
TGS-2022602610

REGISTER TODAY!



Includes Unique
Negotiation Game

24, 26, 28, 31 July &
1 August 2023

2:00p.m. to 6:00p.m. (Daily)



COURSE DIRECTOR

Arvind P. Mathur

100%
ONLINE

Live instructor-led
course via Zoom

UP TO
30% - 70%*

IBF- FTS
Enhanced Funding
Support

(*Subject to eligibility)

COURSE FEE

CFA Society Singapore member:
S\$1,780*

Non member:
S\$1,980*

(*Price subject to 8% GST)

14 CPD & PL Hours

(Each participant will get an E-Certificate upon
completion)

Group discount available.
Contact us to find out more!

COURSE OVERVIEW

The advent and the challenges of the \$ 100 billion mega funds, such as Softbank, and the 2025 forecast size of the global private equity asset class of \$ 9.1 trillion, necessitates a strong understanding of private equity and deal structuring for all players in the financial ecosystem, including the staff of sovereign wealth funds. Besides fund managers, small, growing companies, as well as established corporates need private equity or venture capital to fund their growth and mergers and acquisitions strategies. Private equity is now intricately linked to mergers and acquisitions and buyout transactions in complex ways. For example, a small firm can now acquire a much larger firm.

This practical course is presented from three standpoints: Firstly, from the **point of view of limited partners and private equity funds**, secondly, from the **standpoint of companies and entrepreneurs who seek private equity and venture capital**, and thirdly, on **deal structuring solutions**. Case studies of successful private equity transactions in China, India, Indonesia, Taiwan and Singapore will be used. Case studies on KKR and Blackstone's investment strategy will be reviewed.

The Masterclass will cover several **deal structuring techniques relating to private equity, venture capital and buyouts**. **Deal structuring issues and solutions** will be illustrated and discussed for various stages and components of private equity transactions. Deal structuring diagrams will be used to maximize clarity.



Participants will learn how private equity funds are established in conformity with global best practice, how investments are selected by fund managers, how due diligence is performed, how fund managers add value to portfolio companies with value creation plans and how investments are exited.

Participants will also learn the investment strategies of buyout funds and how buyouts and leveraged buyouts are structured and executed. The methods of selling and investing in distressed companies will be explained. Advanced exit methods will be examined.

Participants will sharpen their skills by participating in a unique negotiation game.

— “ —

This workshop give us a systematic approach in investing in Private Equity, and enriched with insight from practices

PT Telkom Indonesia Pension Fund

— ” —

— “ —

Interesting course and there are a lot of materials which is really useful.

Nah Chiew Ming, UOB

— ” —

LEARNING OUTCOMES

WHO SHOULD ATTEND?

- CEOs, CFOs, corporate treasurers and board members of companies, financial institutions and sovereign wealth funds
 - Government regulators from the Ministry of Finance and Central Bank and Stock Market Regulators
 - Lawyers wishing to understand modern finance
 - Risk managers
 - Chief investment officers, investment committee members, private equity, venture capital and hedge fund investment managers
 - Bankers, investment bankers and security analysts
 - Private bankers and wealth managers
 - Structured finance professionals
 - Founders, Entrepreneurs
- Understand how private equity, buyout and VC funds are established;
 - Learn how to make a Value Creation Plan;
 - Master private equity and venture capital negotiation & play a live negotiation game;
 - Understand deal structuring and downside protection techniques
 - Appreciate how entrepreneurs and companies raise private equity and venture capital;
 - Grasp the logic of private equity and venture capital valuation;
 - Understand buyouts and leveraged buyouts, their use and structuring;
 - Learn how to invest in, or sell distressed assets;
 - Understand private equity trends and deal structures in China, India & South-East Asia.

COURSE OUTLINE

Course Outline :

Private Equity - Introduction & Operations

- Terminology: Angel, Venture, Growth, Buyouts, PIPEs
- Types of Funds: Growth Capital, Mezzanine - Capital, Distress Investing, Infrastructure Funds, Fund-of-Funds, Secondary & Special Situations Funds

Establishment of a New Private Equity Fund

- Key Steps & Best Practices, First Time Managers
- Governance Structure of Private Equity Funds
- Types of Limited Partners: Investment Criteria
- Case Study
- LP Side Letters and Co-Investment Rights

Finding, Deal Structuring & Closing Investments

- Sources of Deal Flow
- Selection Criteria
- Staged Investments
- Deal Structuring: Ingredients and Methods
Term Sheets

Exit Strategies

- Put Options; Trade Sale; IPO; M&A; Case Study

Due Diligence

- Fund of Funds level; Fund level; Company Level
- Private equity raising by entrepreneurs and companies
- Strategy: Identifying Potential Private Equity Funds
- Presenting to Private Equity Funds
Alignment of Interest

Buyouts, Mergers & Acquisitions

- Sources & Causes of Deal Flow
- Value Creation Plan
- Value Addition: Governance Operational; Financial; and Strategic
- Buyout Target Characteristics
- M&A as an Entry Strategy
- Case Study: TPG

The Mystique of Leveraged Buyouts

- The Giants of LBOs
- Funding Structure: Debt, mezzanine, equity
- Case Study: Goldman Sachs, Citi

Advanced Exit Strategies

- Strategic Buyers : Case Study - Temasek Exits
Indonesian Bank
- SPACs: Exit Case Study
- Mergers & Acquisitions: Case Study
- Swaps, Re-capitalization & Secondaries
- Exits: Case Study: Warburg Pincus

Valuation Considerations

- Structuring and Bridging the Valuation Gap
- Comparables
- Precedent Transactions
- Intrinsic Valuation

Negotiation Game

COURSE OUTLINE

Case Studies: Several case studies will be discussed from a practical point of view including those listed in the table below.

Country	PE Investor	Portfolio Companies
Singapore	KKR	Buyout deal
India	Apax Partners	Buyout of outsourcing company
India	Blackstone	Buyout of outsourcing company
India	Bain Capital	Due Diligence & Private equity Dispute
Mainland China	Morgan Stanley; Goldman Sachs	Investment in China's financial sector
Mainland China	TPG	Exit from a bank buyout
Indonesia	Temasek	Exit from Indonesia Bank
Indonesia	Farallon Capital	Acquisition of distressed Indonesian bank
Korea	KKR	Buyout Investment: Deal of the Year

FEATURED COURSE DIRECTOR



Arvind P. Mathur, is an adviser to a portfolio company of a US \$ 14 billion special situations fund and has held a variety of positions, including Head of Capital Markets at the Asian Development Bank, Vice President, Citibank and Senior Adviser, Citi. He was the President of the Indian Private Equity & Venture Capital Association reporting to the CEO of KKR in India and to an Executive Committee including leading private equity and venture capital fund managers such as Carlyle & the Canada Pension Plan. He is the Chairman of Private Equity Pro Partners.

Arvind has advised a start-up woman entrepreneur under a Goldman Sachs startup programme. He has structured, and invested in over 30 private equity funds, including venture capital funds. He has worked on funds with LPs such as CalPERS, La Caisse de Depot et Placement du Quebec, the Prudential Insurance Company of America and other large institutional investors. He delivered a lecture on Asian buyouts at the Harvard Business School.

He has promoted the theme of corporate governance in many funds, particularly those involving CalPERS. Arvind played a key role in the creation, structuring and placement of a nearly \$1 billion Infrastructure Fund. Arvind has been on the investment committees of funds. He has attended executive management courses of the Columbia School of Business and that of Cornell University besides an investment management workshop at the Harvard Business School. He is a CFA Charterholder and FRM qualified.

IBF-FTS Enhanced Funding Support

This programme is approved for listing on the Financial Training Scheme (FTS) Programme Directory and is eligible for FTS claims subject to all eligibility criteria being met. Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

This scheme is only eligible for only company-sponsored (Financial Institutions and eligible FinTech Firms) participants who are Singapore Citizens or Singapore Permanent Residents, physically based in Singapore and who have successfully completed the FTS programme.

For IBF recognised courses commencing from 1 January 2023, the enhanced subsidies will cover up to 30% co-funding of training cost. However, Singapore Citizens aged 40 years old and above will be eligible for 70% co-funding of direct training costs, subject to a cap of S\$500 per candidate per programme subject to all eligibility criteria being met.

Please refer to www.ibf.org.sg for more information.

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