

SFO ALLIANCE SFO WEEK 2023

14 - 16 JUNE | LONDON

SFO
Alliance



Foreword

Dear Member,

It is hard to believe that a year has already passed since our first conference last June. We have worked very hard to build out the network, and this has resulted in a doubling of the membership to about 650 individuals, representing over 500 families.

The program this year has been adjusted, based on your feedback, resulting in additional and shorter dialogues, and more networking time including speed dating. I really would love continued suggestions and new ideas, so we can continue to improve the format and the sessions.

Moderators have kindly offered their time to ensure that as many viewpoints as possible are shared, and that nobody dominates the conversation at the dialogues. Nobody is expected to share the name or business of their principals, but it is useful when speaking to at least mention your first name and a sentence on your family office, so other attendees can understand your perspective.



We cannot exist without our commercial partners, and what we call influencers. They have made this event possible through financial and other support, including a huge amount of introductions to new members. SFO members make up at least 80% of the attendees, which we aim to maintain going forward.

We have now put in place a membership management tool, so that we can better understand which events to invite you to. Please take ten minutes to fill in the details if you have not yet. You can use the same login as for the registration for SFO Week 2023.

We are also launching <https://listings.sfo-alliance.com> with actual fund and direct investments that members are making right now, and for which they are happy to be socialised (anonymously) with peers as there is more capacity. To place a listing costs a nominal fee which will help finance the network, viewing opportunities is free.

We hope this platform will help create the network of the future - optional organic connections between the largest SFOs, in areas of mutual interest, at the appropriate time, independent of geographical location. Size makes a difference when it comes to investment decisions and due diligence. And it will help us source timely content!

At the conference there will be a few family office executives between jobs; we aim to support all our members even if they go through a period of change. We don't want to say we used to like you, we will like you again in the future, but we don't like you so much at the moment! We very much rate loyalty and building a real community. We also often hear of families who are setting up offices, and are happy to help make connections where appropriate. Always feel free to reach out to us in this regard.

I would call on as many members as possible to help shape the network going forward. I have spent a lot of time laying the foundations, but my main focus remains the single family office Rinkelberg Capital who have very kindly supported my efforts here.

On a practical basis this means we need two or three investment executives or principals, who invest in funds or direct or maybe both, in each of Venture Capital, Private Equity, Credit, Listed Equity, Real Estate, Crypto/ Web 3.0, AI, and Structuring & Systems. They can shape the agenda for the coming year culminating in the program for SFO Week 2024. Also a high priority is to get more women involved, which again requires your help. Please let me know if you are interested.

We are on the road to create a truly unique network for people who don't like networks, a platform for people who don't normally log in to platforms, and a conference that might actually still be enjoyable in three years time. Time will tell if this ultimately indeed will be achieved, but hopefully if enough people see the purpose and are happy to contribute, including referring new members and interesting speakers and ideas for great content, then I think there is a good chance for this to happen.



Lex van Dam

SFO Week Overview

INTRO

We are expecting over 250 members to attend this year's conference. All of them represent non-commercial single family offices with assets over 400m USD.

Participants should ideally attend those sessions they have registered for. Rooms have been allocated based on the number of registered participants.

For security purposes your badge must be worn at all times. Please hold on to your lanyard over the entire conference as each person only has one entry card.

Enjoy the conference and have fun meeting new like-minded peers. For any questions contact a member of staff.

SPEED DATING

For speed dating please visit the speed dating registration desk where you will be allocated a space based on investment interests. Members will meet up to eight SFOs and up to two external partners in the course of one session. These are brief one-on-one meetings to see if you wish to keep in touch. Places are limited so please register first thing in the morning.

ONBOARDING, RATIO, COST CONTRIBUTION AND COMMERCIAL PARTNER

We take our membership criteria very seriously to keep the integrity of the network intact. At SFO Week 2023 we maintain an unrivalled ratio with eight out of ten attendees working for a large single family office, with the remainder speakers, friends, and commercial partners. We are grateful to those members who helped contribute to the costs of this event, and to our hand-picked commercial

partners who took care of the rest of the tab, and on top of this enable the SFO Alliance to be active all year round without membership fees charged. We are very appreciative of this, as well as for their valuable content and insights.

GROUND RULES

A few ground rules to make sure all members are protected, and can enjoy the event:

Self policing - If there are people present who you believe should not be there, or who behave in an unprofessional or inappropriate manner, please let us know as soon as possible. We work hard to maintain the integrity of the network by only inviting what we believe to be reputable large non-commercial single family offices, and influencers and speakers and commercial partners with unblemished reputations,

No solicitation - Our members attend SFO Week to share ideas, opportunities, and experiences, and not to be pitched fee-based investments, products, or services. As a

strict condition of membership SFO attendees must not raise third-party capital for reward at risk of expulsion. Please report any such activity to us in the strictest confidence. The commercial partners hope to find clients for their products, but they are also expected to behave in a manner that reflects the spirit of the network. .

Privacy and confidentiality - Identities, backgrounds, and what is being discussed cannot be copied, reproduced, distributed, or disseminated to any other individual, organisation, or industry service provider. Many members value discretion and consequently we do not provide a delegate list, and members' name cards are limited to first name only. We do not provide members' contact details to third parties. Members are under no obligation to share details about their family office with anyone present, everything is optional.

Unregistered guests - Please do not bring guests on the day who are not pre-registered as they will not be permitted entry. Please be mindful that due to the security status of our VIPs, and because so many third parties are desperate to get access to genuine single family offices, we are required to be strict.

DRESS CODE

The dress code is business casual with tie optional for gentlemen. Those going straight to dinner from the event should dress smartly and gentlemen wear a jacket and do not wear jeans or trainers/sneakers.

MOBILE PHONES

The dialogue sessions are meant for open discussion, and the use of mobile phones by even a few participants can be hugely distracting. That is why these sessions are a mobile-free zone. If you need to use your phone please leave the room.

WI-FI CHURCHHOUSE

The Wi-Fi details are as follows:

Username: SFOAlliance

Password: SFOWeek2023

CONTACTS

If you have any queries or issues please contact

Alex Gherciu.

alex.g@sfo-alliance.com

Mobile: +44 (0) 7412 651 918

SFO Week Agenda

PRE-EVENT: TUESDAY 13 JUNE 2023

18.30 - 21.00 Welcome dinners

Pre-event welcome dinners for international arrivals and London members who want to make the most of the networking at SFO Week.

DAY ONE: WEDNESDAY 14 JUNE 2023

08.30 - 09.05 Registration (front desk, Dean's Yard entrance) and Breakfast in the Assembly Hall

09.05 - 09.15 Welcome by Lex van Dam, co-founder SFO Alliance, Assembly Hall

09.15 - 10.00 Keynote: Geopolitical Risks and Economic Opportunities

10.30 - 11.15 Member Networking, Assembly Hall

11.15 - 12.30 Morning Dialogue Options

- Portfolio Construction, Hoare Memorial
- Investing in SaaS, Harvey Goodwin
- Food Technology for the Future, Bishop Partridge
- Commercial Real Estate Investing, Convocation Hall

12.30 - 14.00 Lunch, Assembly Hall

13.00 - 13.45 In Conversation with Bill Browder - The Kremlin's Murderous Kleptocracy - Russian money laundering, Putin's wrath and his next moves, Hoare Memorial

- 13.00 - 13.45** Women-only session, Convocation Hall
- 14.00 - 15.30** Early Afternoon Dialogues
- PE Fund Selection, Hoare Memorial
 - Web 3.0 and Crypto, Harvey Goodwin
 - How about China and India?, Bishop Patridge
 - Distressed Debt, Convocation Hall
 - Speed Dating with Members, Assembly Hall
- 15.30 - 16.00** Networking Break, Assembly Hall
- 16.00 - 17.20** Late Afternoon Dialogues
- Direct: Successful co-investing with other families, Hoare Memorial
 - Investing in Health & Biotech, Harvey Goodwin
 - Hedge Fund Investing, Bishop Patridge
 - Real Estate Fund Investing, Convocation Hall
- 17.20 - 17.30** Endnote (with directions to Garden Party at College Garden), Assembly Hall

GARDEN PARTY AND GALA DINNER

17.30 - 21.00 Garden Party, Drinks Reception and Gala Dinner, College Garden

Members raved about our garden party last year, with many friendships being made. So this year we have organised a very special party and a gala dinner in a 900-year-old secret garden, the oldest in England. Our fairy-tale setting, College Garden, is just a Quidditch field's length away from the conference venue.

Numbers are limited and you must have selected this option when you registered to attend. If you now wish to attend the Garden Party and Gala Dinner or can no longer do so please contact Alex Gherciu on alex.g@sfo-alliance.com.

College Garden is accessible via a secret door on Great Peter House, Abbey Gardens, 2 Great College St, London SW1P 3SE. However, the easiest way to find the venue is to congregate in the Assembly Hall at 17.20 and to depart as a group.

The Gala Dinner will feature:

Conversation with Ron Tira - What is going on in Israel?

Colonel Ron Tira (Res.) is the author of *The Nature of War: Conflicting Paradigms and Israeli Military Effectiveness* as well as other books and publications. Currently a businessman and a reservist at the Israel Air Force's Campaign Planning Department, Tira is a former fighter pilot with over 35 years of experience in airpower, intelligence and special operations. He regularly contributes publications to the Tel Aviv-based Institute for National Security Studies and he is a contributor to all major Israeli newspapers. Tira also published at Hoover Institute, IFRI, *War on the Rocks*, *Infinity Journal*, and other publications.

DAY TWO: THURSDAY 15 JUNE 2023

- 08.30 - 09.20** Registration (front desk, Dean's Yard entrance) and Breakfast in the Assembly Hall
- 09.20 - 09.30** Welcome by Keith Johnston, co-founder & CEO SFO Alliance, Assembly Hall
- 09.30 - 10.30** Keynote: Macro-economic Environment: Risks and Opportunities, Wolfgang Munchau, Assembly Hall
- 10.30 - 11.00** Networking Break, Assembly Hall
- 11.00 - 12.30** Morning Dialogues
- Tech Investing Strategies: What's hot for 2024?, Hoare Memorial
 - Reporting and Accounting Systems for SFOs, Harvey Goodwin
 - Impact Investing, Bishop Partridge
 - Dealing with Inflation and Interest Rate Risk, Convocation Hall
- 12.30 - 14.00** Lunch, Assembly Hall
- 13.00 - 13.45** Pitch Sessions - For details go to back of this booklet
- 14.00 - 15.30** Early Afternoon Dialogues
- Structuring the Family Office for Success, Hoare Memorial
 - VC Fund Investing, Harvey Goodwin
 - Sport and Media Investing, Bishop Partridge
 - Real Estate Debt, Convocation Hall
 - Speed Dating with Members, Assembly Hall
- 15.30 - 16.00** Networking Break, Assembly Hall
- 16.00 - 17.20** Late Afternoon Dialogues

- Compensation in the Single Family Office, Hoare Memorial
- Energy Transition, Harvey Goodwin
- Private Credit Opportunities, Bishop Partridge
- Investing in Commodities, Convocation Hall
- Speed Dating with Members, Assembly Hall

17.20 - 17.30 Endnote, Assembly Hall

17.30 - 18.30 Tea and Freshen Up Time, Assembly Hall

18.30 - 21.00 Members' Dinners

We have organised a number of discreet dinners in the highest quality venues where members will be brought together by investment interests. Please note there is now a waitlist for these dinners so if you can no longer attend please let us know so that others can enjoy your place. If you are attending you will receive confirmation of your location separately. For enquiries please contact Alex Gherciu on alex.g@sfo-alliance.com.

DAY THREE: OPTIONAL SOCIAL - FRIDAY 16 JUNE 2023

Optional Social Day for those looking to mix business with pleasure and continue networking and learning as part of a series of cultural trips including:

- Art - Guided Tour of Art and Collectables (10am-1230pm), Bonhams, 101 New Bond Street.
- Scenario Planning - China Invades Taiwan (10am-1230pm), What is the impact on the global economy? The concept of scenario planning is a process to aid crisis management, analysis and decision making, The Cavalry & Guards Club (note jacket & tie smart dress code, no jeans/trainers).
- Wine Tasting (1230-230pm) - professional wine specialists will take you on a journey through a number of exciting wine varieties over luncheon, The Cavalry & Guards Club (dress code above).

Please note there is now a waitlist for these events. If you can no longer attend please let us know so that others can enjoy your place. If you are attending you will receive confirmation of your location separately.

Suggested Tour: If you have spare time we recommend joining a guided tour of Westminster Abbey. A member of staff can advise you. <https://www.westminster-abbey.org/>

Venue and Directions

THE VENUE ON 14 AND 15 JUNE IS:

Church House Conference Centre, Dean's Yard, Westminster, London, SW1P 3NZ.

The venue is adjacent to the historic Westminster Abbey, where King Charles III was crowned.

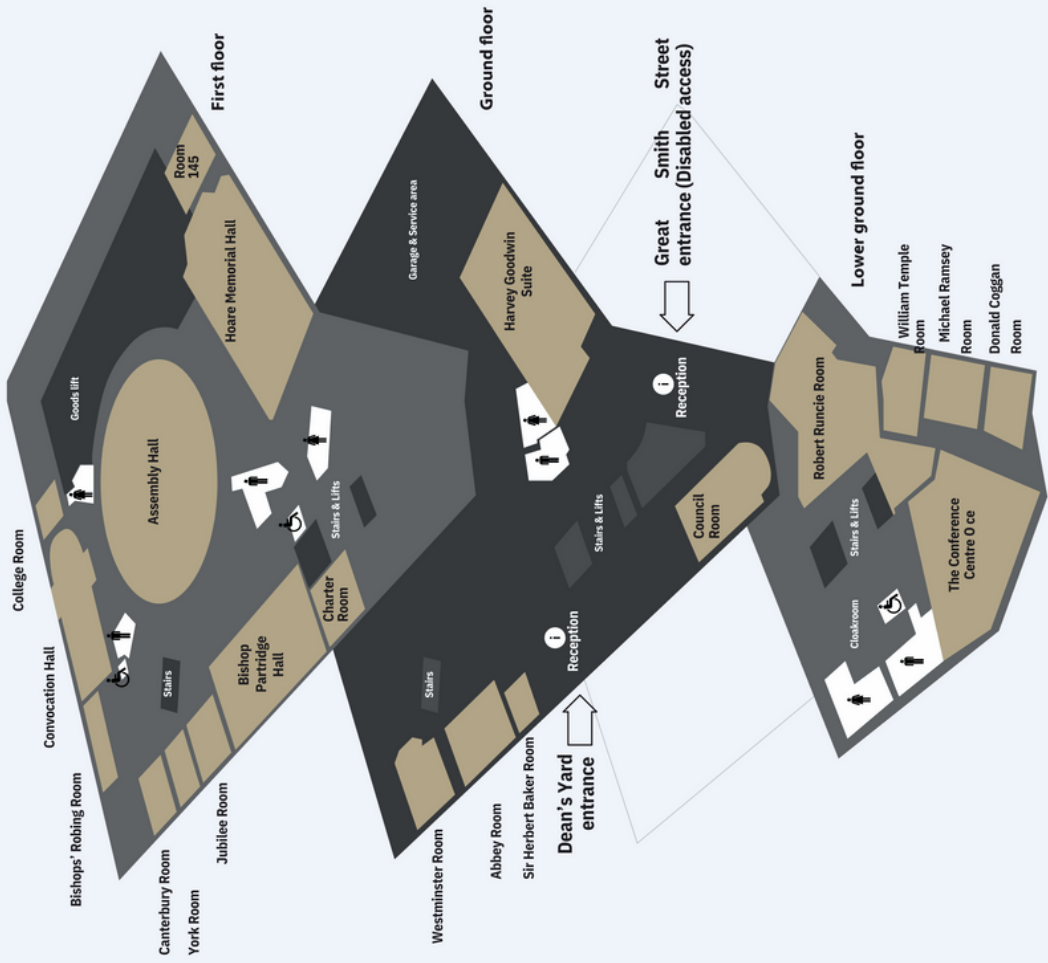
Find out more about the venue here: <https://churchhouseconf.co.uk/>

The main entrance to Church House, Westminster is through Dean's Yard. When you arrive you will see a small archway with a security cabin, guard and a gate, next to Westminster Abbey. Be bold - the security guard will not refuse you! Go past the guard and barrier through the archway into Dean's Yard and head towards the large building facing you at the end of the yard - this is Church House.

Please note there is an alternative side-entrance to Church House that you may find if you google the venue. The staff at the side-entrance will provide you entry but it's not pretty so it's better to follow the directions above and use the postcode SW1P 3NZ.

FLOOR PLAN: SCAN THE QR-CODE OR VIEW MAP NEXT PAGE





Commercial Partners

We are grateful to our commercial partners for supporting this event.

LAKESTAR



Lakestar's mission is to find, fund and grow disruptive businesses - enabled by technology - that are founded by exceptional entrepreneurs in Europe and beyond. Founded by Klaus Hommels, the team's early investments include Skype, Spotify, Facebook and Airbnb. Since raising its first fund in 2012, Lakestar manages an aggregated volume of over €1.2bn across three early stage funds and a growth fund.

Ninja Struye de Swielande ninja@lakestar.com

MGG



MGG's non-sponsor portfolios of uncorrelated private lending and structured solutions investments are designed to deliver consistent high cash yields with upside and superior risk-adjusted returns in all market cycles (with less than \$30M in realized losses in \$10B of originated investments since 2007).

Greg Racz gracz@mgginv.com

COHESION INVESTMENTS



Cohesion Investments was founded by Spike Hughes and is chaired by James Caan CBE, one of the UK's best-known entrepreneurs. Cohesion is a specialist investment management business with a focus on India through its exclusive partnership with renowned investor Madhu Kela.

Spike Hughes spike@cohesioninvestments.com

1kx

1k(x)

1kx is a leading early-stage investment firm specialised in crypto and web3. Founded in 2018 by former technology entrepreneurs Lasse Clausen and Christopher Heymann, 1kx partners with the forward-thinking protocols, founders, and communities shaping the future of the internet and digital economies.

Diana Biggs db@1kx.capital

KEDGE CAPITAL



Established in 2002, Kedge Capital invests with specialist private equity managers, primarily in the U.S. mid-market, and since inception has consistently delivered outstanding returns through its multi-manager pooled vehicles and co-investment programs. Kedge was founded in partnership with Ernesto Bertarelli and B-FLEXION, which continues to be an anchor investor alongside other select third parties. Today Kedge manages ~\$5bn AUM.

Michael Johnson michael.johnson@kedgecapital.com

RUFFER



Founded in 1994, with \$30bn of client assets, Ruffer has a 28-year track record of delivering resilient all-weather returns in a liquid, alternative, discretionary, global macro strategy. During the most critical times in markets the strategy has exhibited a negative correlation to global equities and other asset classes, enabling Ruffer to protect capital through three of the major bear markets, and subsequently capturing attractive investment opportunities.

Alice Brader abrader@ruffer.co.uk

DWS



DWS with EUR 841bn of assets under management (as of 31 March 2023) aspires to be one of the world's leading asset managers. Building on more than 60 years of experience, it has a reputation for excellence in Germany, Europe, the Americas and Asia. DWS is recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

Arjen Jonk arjen.jonk@dws.com

THE GROWTH STAGE



The Growth Stage offers Single Family Offices discreet, direct, access to de-risked, private growth stage companies alongside global institutional investors, as well as follow-on funding for SFO portfolio companies. Recently raised \$250M+ of capital including Series A, B, C rounds. The first and only business of its type, regulated by the FCA and FINRA.

Simon Stewart simon.stewart@thegrowthstage.com

CLEARSKY



Clear Sky Advisers (CSA) was intentionally founded to be 100% dedicated to investing and acting sustainably. CSA was established to have no conflicts from fossil fuel mandates and to invest in companies focusing on decarbonization, electrification, and resource sustainability. Our expressions of these views are Clear Sky Carbon — investing in environmental credits, and the Lucid Clarity Fund - investing in sustainable companies that align with our core values.

John Holl holl@clearskyim.com

KHARIS CAPITAL



Kharis Capital is a private equity firm founded in 2015 with the support of prominent global families. We provide long-term growth capital, strategic expertise and operational support to family-owned and entrepreneur-led companies. We have invested in over \$800 million to date and have a solid global presence with over 20 professionals in offices across Europe, Asia, and the US.

Manuel Roumain mr@khariscapital.com

MAVEN 11

MAVEN 11

Maven 11 is a crypto-native fund that has successfully launched two venture funds since 2017. Our mission is to partner with brave outliers who challenge the status quo by redefining ownership. To us, investing is the easy part. We go beyond and partner-up with our companies from inception to launch. We actively build, support, and challenge the founders we believe will be the leaders of Web 3.0. Our team is committed to empowering a digital renaissance.

Michiel Verhaagen michiel@maven11.com

SHELLEY CAPITAL MANAGEMENT / ADDEPAR



Shelley Capital is an approved partner of Addepar - the market leading technology provider of investment reporting solutions for family offices.

Jonathan Shelley jonathan@shelleycapitalmanagement.com

SFO Alliance Supports

CLOSER TO TRUTH

Closer To Truth (CTT)—the greatest thinkers exploring the deepest questions.

CTT is the definitive global resource and TV series on Cosmos (cosmology/physics), Consciousness (brain/mind) and Meaning (theism/atheism, critical thinking). Filmed on location with high production values, CTT features leading philosophers and scientists and treats topics with sophistication and subtlety. Broadcasting since 2000, CTT has 313 TV episodes.

Season 20: "Art Seeking Understanding".

Season 21: "Scientific Breakthroughs".

Season 22: "Mathematical Beauty & Breakthroughs".

<https://closertruth.com/>



**COSMOS.
CONSCIOUSNESS.
MEANING.**

Pitch Sessions June 15

HARVEY GOODWIN

13.00 - 13.20

Waldorf

Purchasing to hold, high-quality producing oil & gas assets, at a steep discount due to forced sellers and fewer buyers.

Sam Morley sam.morley@waldorf-production.com

13.25 - 13.45

Copperman

Generational wealth opportunity in energy transition copper mining in Chile.

Jesse Seligman js@copperman.com

BISHOP PATRIDGE

13.00 - 13.20

Clear Sky

Clear Sky Carbon, investing in environmental credits, and the Lucid Clarity Fund - investing in sustainable companies that align with our core values.

John Holl Holl@clearskyim.com

13.25 - 13.45

Vertical Future

Global leader in vertical farming technologies, crop science and data.

Simon Stewart simon.stewart@thegrowthstage.com

CONVOCATION HALL

13.00 - 13.20

Hyperloop Italia

Hyperloop Italia The first company to licence the Hyperloop technology has just won the first European tender for the Winter Olympics in Venice.

Bibop Gresta bibop@hyperloopitalia.com

13.25 - 13.45

Wiesmann

The world's first all electric convertible sports car, with first year of production already sold out.

Jaspreet Ahuja jaspreet.Ahuja@wiesmann.com

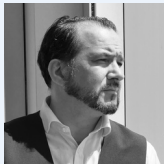
Endnote

HELP SFO ALLIANCE TO GROW

Membership has grown rapidly from 80 offices in 2021 to over 500 offices today. This scale means that we can match peers with each other notwithstanding their varying investment and structuring interests.

However, we don't compromise on quality. The Membership criteria remain single family office only, \$400m+ AuM, and only those SFOs not raising third party capital or charging fees as a business. If you know colleagues or friends in SFOs who want to join please contact me.

Keith Johnston



SPECIAL THANK YOU

A limited number of hard copies of a new Single Family Office Compensation Report, prepared by Botoff Consulting for SFO Alliance, will be available at the Compensation in the Single Family Office session on June 15.

We thank Trish Botoff for flying in especially from Los Angeles to share the main findings of this report, which includes a comparison between the US and Europe.

You may request a copy by emailing keith.j@sfo-alliance.com



LISTING PLATFORM

LIVE DEALS

Discover Deals To Invest In
& Find Investors For Your Opportunities



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