



# Cannes wealth continue to grow?

## A summary of IPEM Wealth 2026

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Michael McConnell, who leads Finatal's Capital Formation & Investor Solutions team, recently attended IPEM Wealth 2026 in Cannes. Michael summarised the key themes, debates and forward-looking insights from the two-day event, those shaping how private markets continue to evolve for wealth clients.

## “Riding the crest of the wave”

As IPEM’s tagline suggests, the convergence of private markets and wealth is reaching a crescendo.

With 3,500+ participants, the event brought private markets and wealth management into sharper alignment than ever before. The conference’s core narrative was that private capital has entered what some have called a wealth revolution - not a speculative fad, but a structural shift with real implications for how GPs think about distribution, product design and portfolio construction.

Speakers and panels were structured around actionable strategic themes for asset managers - from product proliferation to next-generation investor expectations. This piece explores these themes through the lens of GP imperatives.

### 1) Evergreens & discretionary mandates - how do they integrate?

One of the most talked about topics at the event was the need for evergreen vehicles to serve not merely as boutique access products, but as core components inside discretionary portfolio solutions.

[Christopher Mauss](#), Global Co-Head of Portfolio Management at Partners Group, led a session on the origins and outlook for evergreens in a live podcast with [Michael Sidgmore](#) (Alts Goes Mainstream). Mauss highlighted the push from GPs to normalise evergreen structures as portfolio building blocks.

He went on to say that GPs who embrace wealth-ready structures early are likely to see stronger long-term retention and referral dynamics.

How evergreens are integrated into discretionary portfolios was an undertone of almost every panel conversation, including those on brand and the future of private markets in wealth.

A dedicated panel featuring [Antoine Colson](#) (IPEM), [Wadih Manneh](#) (Arab Bank), [Matthieu Paquier](#) (Orkestra Partners) and [David Storm](#) (RBC Capital Markets) reinforced the implications for GPs:

- Evergreens can be repeatable hooks into discretionary channels if designed with governance, pacing and communication in mind.
- They must be paired with robust reporting and client experience frameworks to allow wealth managers to integrate them into managed strategies.

## 2) The Path to 2030: a look into the future

The plenary panel featuring [Shane Clifford](#) (Head of Global Wealth, Carlyle), [Jennifer Collard](#) (Global Head of Wealth, Permira), [Farhad Karim](#) (COO, Blackstone Private Wealth), and [Kyle Kniffen](#) (Global Head of Alternatives for Third Party Wealth, Goldman Sachs) explored how wealth integration may evolve over the next decade.

Private wealth AUM is projected to grow from \$2.7 trillion to \$9.3 trillion by 2028. Yet integrating private markets further into wealth by 2030 will require operational discipline, thoughtful product architecture and sustained education.

[Shane Clifford](#) highlighted Carlyle's internal shift in rhetoric:

"We're now using the term 'semi-illiquid' to better reflect the message we want to evoke."

This reframing underscores an industry-wide recognition: these funds remain long-term investments and must not be mischaracterised as liquid in the traditional sense.

[Jennifer Collard](#) addressed the next generation of wealth investors. While generational shifts are not new, Gen Z may become the first cohort likely to earn less than their parents - increasing the need for creativity and diversification in investment strategies.

For GPs, next-gen investors aren't a distant segment; they're expecting:

- Better transparency
- Digital engagement
- Alignment with impact and values
- Simpler narratives and documentation

The broader tone across the event was bullish. As reinforced by [Alisa Wood](#) (Co-CEO of Wealth, KKR), [Jean-Damien Marie](#) (Global Head of Investments Private Bank & Wealth Management, Barclays Wealth & Investment Management) and [Theo Delia Russell](#) (Deputy Head of Private Banking, Mediobanca), the intersection between private markets and wealth is only accelerating.

### 3) Brand Matters: trust is the currency of wealth

On the “Brand Matters” panel - featuring [Alex Rizea](#) (EMEA Head of Private Wealth, CVC), [Yolando Camino](#) (MD, Global Wealth Management Solutions, Apollo), [Mark Serocold](#) (Head of EMEA Wealth Management Solutions, Ares), and [Eric Zuidmeer](#) (Head of Private Equity Solutions, ABN AMRO Bank), and chaired by [Matthew Craig-Greene](#) (Founder & Principal, Wagtails Private Markets) - the discussion centred on the trust premium demanded within wealth ecosystems.

In wealth distribution, “brand” must influence:

- External trust: how wealth clients perceive a GP’s reliability and discipline
- Listening capabilities: understanding what a client really wants to know
- Consistency: delivering clear, concise and frequent communication

Several private banks cited brand as a decisive factor when selecting funds for discretionary mandates - often preceding deep product analysis. Belief in the manager can carry equal weight to belief in the strategy.

[Shane Clifford](#) emphasised the importance of a multi-channel approach. Across Boomers, Millennials and Gen Z, YouTube was cited as a leading education source. However, content over four minutes “drops off a cliff.”

[Farhad Karim](#) layered in an important caveat: education must be digestible without oversimplifying risk or omitting key investment realities.

For GPs, brand is no longer marketing veneer - it is distribution infrastructure.

### 4) Too much, too soon - choice or confusion?

IPEM explicitly addressed the risk of product proliferation. As [Mark Serocold](#) (Head of EMEA Wealth Management Solutions, Ares) noted:

“We probably also don’t want to launch too many funds... A fund not growing is not helpful for anyone.”

Too many perpetual vehicles risk overwhelming advisers and diluting deployment discipline. Oversubscribed evergreens may struggle to deploy capital efficiently, potentially pressuring investment decision-making. The prevailing view: clarity of shelf often outperforms breadth of choice.

## 5) 50/30/20 - the future of portfolio construction

IPEM explored a shift from the traditional 60/40 model toward a potential 50/30/20 framework:

- 50% liquid/public assets
- 30% alternative diversifiers
- 20% private markets

This signals a thematic shift toward structural integration of private markets within long-term wealth portfolios.

## 6) The UK - a sleeping giant awakening?

Often seen as the anomaly within EMEA, the UK was discussed as a “sleeping giant”.

A panel featuring [James Singleton](#) (Head of UK, Titanbay), [James Lowe](#) (Director, Private Markets, UK Wealth, Schrodgers), [Mark Woolhouse](#) (CEO & Co-Founder, Treble Peak), and [Tim Hames](#) (Partner, Acuti Associates) suggested significant latent opportunity, contingent on regulatory alignment and improved distribution infrastructure.

For GPs, the UK represents not a peripheral market, but a potentially critical mass of wealth capital awaiting structured access.

## 7) Evergreen & institutional capital - uncomfortable bedfellows?

A recurring tension is the coexistence of continuously subscribed evergreen capital alongside vintage-based institutional commitments.

For GPs:

- Deployment discipline is essential
- Liquidity governance must be explicit
- Communication must bridge differing investor expectations

Evergreens can complement institutional capital, but only with rigorous pacing policies and transparent valuation frameworks.

## The GP playbook emerging from IPEM Wealth 2026

IPEM Wealth 2026 made one thing clear: private markets are no longer peripheral within wealth - they are foundational.

GPs looking to lead between 2026–2030 should:

- Build scalable evergreen platforms integrated into discretionary channels
- Align meaningfully with distribution partners
- Communicate with clarity and transparency
- Engage next-generation investors early
- Balance institutional rigour with wealth-sector realities

IPEM Wealth 2026 made one thing clear: private markets are no longer a distant frontier for wealth; they are becoming a foundation of modern wealth construction.



Perfectly Placed

## About us

Finatal is the human capital partner to private capital, hiring outstanding talent for funds and accelerating value creation in portfolio companies. We recruit world-class leaders and professionals in international markets, across the value creation levers that help build better businesses. Perfectly placed to work on both permanent and interim assignments, we combine specialist expertise with a broad network to connect exceptional candidates with the right opportunities. Our exclusive focus on private capital ensures we place individuals who create measurable impact and work alongside management teams to achieve their value creation goals.

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Michael is Head of Capital Formation & Investor Solutions in our Private Capital practice and leads on private wealth mandates for the business. His focus is on senior appointments and global team build-outs in investor relations, distribution & investment teams for private capital funds growing their private wealth segments. With a decade of experience, Michael's executive search background is a blend of private wealth management, private banking and private markets, giving him the expertise to support organisations with their strategic hiring in private wealth. He has a strong track record supporting the placements of senior private bankers, investment managers and counsellors, relationship managers, and investor roles.