

Curriculum Integration Plan: Repository Documents

102 extracted documents mapped to the 4-week, 4-pillar curriculum Generated: 2026-05-03

Executive Summary

The 102 extracted repository documents (195,252 lines, 19MB) transform the curriculum from a framework with Oracle-produced materials into a practitioner-anchored program backed by primary sources. The documents fill three critical gaps: (1) they provide the actual numerical examples and worked problems the deliberate practice methodology demands, (2) they supply real investor letters and deal documents that make case-based learning authentic rather than synthesized, and (3) they create a pattern library deep enough for recognition-primed decision making to develop over 4 weeks.

The integration strategy: repository docs become the **reference layer** beneath the existing daily guides, tearsheets, and cases. They do not replace Oracle-produced materials; they deepen them. A daily guide tells you what to learn. A repository document shows you how a practitioner actually did it.

Mapping Framework

Each repository document is classified into one of four roles:

ROLE	SYMBOL	DEFINITION	HOW USED
Primary Reading	P	Core text for a daily block. Read in full or assigned sections.	Appears in daily guide reading list
Reference	R	Consult during exercises or when building deliverables. Not read cover-to-cover.	Linked from exercises and deliverable templates
Pattern Library	L	Scanned for structure recognition. Read executive summaries, skim body.	Cold read material, playbook construction
Background	B	Available for deep dives. Not assigned but recommended for overflow hours.	Listed in weekly "go deeper" section

Week 1: Foundations (May 1-7)

Theme: Know the firm, know the landscape, establish baseline

Pillar 1: Market Knowledge (45 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Day 1 (Thu)	26North website mapping	No repo docs needed. Website is primary.	–
Day 2 (Fri)	Portfolio deep dive: companies 1-3	Arctos Insights: Sports Franchises (150 lines) – read alongside NEP/Bruin tearsheets for sports franchise economics context	R
Day 3 (Sat)	Portfolio deep dive: companies 4-6	A&M Stressed Carve Out Report (760 lines, Sections 1-2 only) – read alongside Composition Brands tearsheet for carveout context	R
Day 4 (Sun)	Portfolio deep dive: companies 7-8 + sector hypothesis	Reinsurance Primer (Swiss Re) (1,072 lines) – CRITICAL. Read in full. Directly supports 26North Re tearsheet understanding	P
Day 5 (Mon)	PE market overview	Bain Global PE Report 2024 (1,540 lines, exec summary + key charts)	P
		Bain Global PE Report 2025 (1,688 lines, exec summary)	P
Day 6 (Tue)	Credit markets primer	Bear Stearns Leveraged Finance Handbook (3,652 lines, Ch 1-3) – leveraged finance fundamentals, covenant concepts, market structure	P
		An Introduction to Alternative Credit (CFA) (2,685 lines, Ch 1-2) – credit framework for 26N credit arm	R
Day 7 (Wed)	Infrastructure + insurance strategies	Analysis and Valuation of Insurance Companies (3,534 lines, Sections 1-4) – insurance valuation mechanics	P
		Brookfield Investor Day Presentation (2,339 lines, skim) – infrastructure investing comp for Weinberg background	L

Week 1 “Go Deeper” (overflow hours): - Sports Landscape (June 2022) – 2,780 lines, full sports industry overview - JPM Media Sports Rights – 3,903 lines, sports media rights valuation - Health Insurance Industry Market Structure – 1,939 lines, insurance industry structure - Banking 101 (Deutsche Bank) – 3,727 lines, financial institutions primer

Pillar 2: Special Sits Toolkit (90 min/day)

DAY	EXISTING TOPIC	REPOSITORY DOCUMENTS	ROLE
Day 1 (Thu)	Preferred equity mechanics	Chasing Waterfalls (320 lines) – liquidation preferences and negotiation. Short, practical. Read in full alongside structure primer.	P
Day 2 (Fri)	Preferred equity (continued)	Economics of Private Equity (CFA) (1,677 lines, Ch 2: fund structures) – GP-LP dynamics, fee economics	R
Day 3 (Sat)	Waterfall structures	Chasing Waterfalls (revisit, focus on waterfall negotiation sections)	R
		NAIC Bootcamp: Fund Structuring & Formation (1,523 lines) – fund waterfall mechanics, GP-LP structures	P
Day 4 (Sun)	Waterfall structures (applied)	Private Equity Value Creation (1,410 lines, value creation framework sections)	R
Day 5 (Mon)	Liquidation preferences	Leveraged Finance 101 (536 lines) – credit stack overview supporting seniority concepts	R
Day 6 (Tue)	Liquidation preferences (applied)	NAIC Bootcamp: Corporate Governance & Equity (1,289 lines) – governance structures, equity arrangements	L
Day 7 (Wed)	Covenant packages intro	Bear Stearns Leveraged Finance Handbook (Ch 4-6, covenant detail) – maintenance vs. incurrence covenants	P
		NAIC Bootcamp: Debt Commitment & Credit Agreements (1,478 lines) – credit agreement structures, covenant primer	P

Pillar 3: Financial Modeling (30 min/day)

DAY	EXISTING DRILL	REPOSITORY DOCUMENTS	ROLE
Thu-Sun	Untimed LBO build	Leveraged Buyouts Advanced Guide (Damodaran) (1,868 lines) – LBO anatomy, sources/uses, returns math. Reference while building.	R
Mon-Wed	Targeted drills on weak spots	DCF Cheat Sheet (695 lines) – quick DCF reference. Keep open during speed drills.	R
		PWS Excel and Modeling (451 lines) – Excel modeling best practices	R

Pillar 4: Operational Tempo (15 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Mon	Study Josh Harris career arc	Future of Sports Media Rights (LinDon Harris) (420 lines) – LinDon's own research on sports media. Natural bridge to Josh Harris conversations.	B
		The Diversification Potential of Sports (LinDon Harris) (324 lines) – LinDon's sports diversification thesis	B

Week 2: Pattern Building (May 8-14)

Theme: Deepen structures, build sector conviction, start forming opinions

Pillar 1: Market Knowledge (45 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Day 8 (Thu)	Sector deep dive #1	Semiconductor Industry Primer (Oppenheimer) (11,507 lines, exec summary + sections relevant to AVI-SPL/Intermedia tech context)	R
		Bain Generative AI in PE and Sports (3,068 lines) – AI applications across 26N interests	P
Day 9 (Fri)	Sector #1: investable theses	Powerhouse Sports Investment Landscape (1,188 lines) – current sports investment landscape for thesis development	P
Day 10 (Sat)	Sector deep dive #2	Aerospace Industry Overview (Stout) (481 lines) – industrial services sector context for ArchKey/OneLife	L
		US Healthcare Industry Primer (Morgan Stanley) (4,487 lines, Sections 1-3) – potential 26N expansion sector	R
Day 11 (Sun)	Sector #2: investable theses	Fitch Sports Infrastructure (1,743 lines) – sports infrastructure investing, NEP context	P
Day 12 (Mon)	Deal flow tracking	2020.06 Sports Discussion Materials (894 lines) – sports deal discussion materials, deal flow patterns	L
Day 13 (Tue)	LP landscape	NAIC-2023: Examining the Returns (769 lines) – PE returns analysis from NAIC perspective, LP allocation context	P
		2024 Global PE Report (revisit, fundraising/LP sections)	R
Day 14 (Wed)	Competitive positioning: 26N vs. Apollo, KKR, Blackstone	Ares 2023 Annual Letter (311 lines) – direct comp: credit investing framework	P
		Brookfield Investor Day (revisit, infrastructure positioning)	R

Pillar 2: Special Sits Toolkit (90 min/day)

DAY	EXISTING TOPIC	REPOSITORY DOCUMENTS	ROLE
Day 8 (Thu)	Carveouts and divestitures	A&M Stressed Carve Out Report (760 lines, full read) – stressed carveout mechanics, buyer approach, TSA frameworks	P
		Spin-off Ultimate Guide (428 lines) – spin-off mechanics, Middleby residential spin context	P
Day 9 (Fri)	Carveouts (case study)	7 M&A Documents Demystified (455 lines) – quick reference for M&A document types in carveout context	R
Day 10 (Sat)	Turnarounds: DIP financing	Distressed Credit Investment Strategies (1,735 lines) – distressed credit strategies, 26N Dislocated Opps fund	P
		Corporate Financial Distress and Bankruptcy (Altman) (7,970 lines, Ch 1-3) – bankruptcy prediction, financial distress indicators	R
Day 11 (Sun)	Turnarounds: 363 sales	Distressed Debt Analysis (8,335 lines, Ch on 363 sales and credit bidding) – distressed debt analytical framework	R
		Distress Investing Principles (Wiley) (5,368 lines, Ch 1-2) – Moyer's distressed investing methodology	B
Day 12 (Mon)	Management incentives	Economics of Private Equity (revisit, Ch on incentive structures)	R
		Guide to MBOs (1,591 lines) – management buyout reference, rollover equity mechanics	P
Day 13 (Tue)	Earnouts and holdbacks	Earn-Out Agreements Guideline (1,210 lines) – earnout structures, common in PE acquisitions	P
		Representations and Warranties Guide (926 lines) – R&W detail for indemnification context	R
Day 14 (Wed)	SMA structures + reinsurance flow	Reinsurance Primer (Swiss Re) (revisit)	R
		Guide to Investment Grade Private Credit (1,243 lines) – IG private credit, insurance float deployment	P

Pillar 3: Financial Modeling (30 min/day)

DAY	EXISTING DRILL	REPOSITORY DOCUMENTS	ROLE
Thu	Timed LBO build: 90 min target	Leveraged Buyouts Advanced Guide (revisit, returns sensitivity sections)	R
Fri-Sun	M&A model fundamentals	Acquisition Valuation Advanced Guide (188 lines) – acquisition-specific valuation methods	P
		Synergies in M&A Value Creation (863 lines) – synergy analysis, relevant to 26N bolt-on strategy	R
Mon-Wed	Infrastructure/project finance model	Structured Credit 101 (830 lines) – structured credit basics for infrastructure finance context	R

Pillar 4: Operational Tempo (15 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Mon	Begin "King of Capital" or "Barbarians at the Gate"	Bridgewater Principles (Dalio) (3,530 lines, Part 1: principles of investing) – alternative: if no audiobook available, read Dalio's principles on institutional investing	B
Wed	Mock IC memo outline	Anatomy of an M&A Transaction (798 lines) – full M&A transaction lifecycle as IC memo reference	R

Week 3: Application (May 15-21)

Theme: Apply under pressure, simulate real work, build the playbook

Pillar 1: Market Knowledge (45 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Day 15 (Thu)	Sector deep dive #3	Analyzing the NBA Business Growth Strategy (CB Insights) (172 lines) – NBA business model, Harris owns 76ers	P
		nba_hinkie_redact (198 lines) – Sam Hinkie letter, analytical approach to sports management	L
Day 16 (Fri)	Cross-sector synthesis	Base Rate Book (Mauboussin) (3,613 lines, Ch 1-3) – base rates for deal evaluation across sectors	P
Day 17 (Sat)	Deal screening: 5 recent PE transactions	Anatomy of a PE Deal (Bain Capital) (113 lines) – PE deal anatomy for screening framework	R
Day 19 (Mon)	Develop 1 pitch-ready deal idea	Measuring the Moat (Mauboussin) (3,514 lines, competitive advantage framework) – use to evaluate competitive position in deal idea	P
Day 20 (Tue)	Stress-test the deal idea	Mauboussin ROIC Masterclass (1,218 lines) – ROIC framework for evaluating deal idea returns	R
Day 21 (Wed)	Deal idea #2	Capital Allocation (2,080 lines) – capital allocation frameworks for thesis construction	R

Pillar 2: Special Sits Toolkit (90 min/day)

DAY	EXISTING TOPIC	REPOSITORY DOCUMENTS	ROLE
Day 15 (Thu)	Reps and warranties	Guidance on SPAs (1,093 lines) – Sale and Purchase Agreements, reps/warranties detail	P
		Representations and Warranties Guide (926 lines) – R&W guide for deal documentation	P
		NAIC Bootcamp: Acquisition Structures & Purchase Agreements (576 lines) – deal structures primer reinforcement	R
Day 16 (Fri)	MAC clauses and indemnification	NAIC Bootcamp: Legal Due Diligence & Disclosure (418 lines) – DD process and disclosure	P
		NAIC Bootcamp: Confidentiality Agreements (633 lines) – NDA structures in deal process	R
Day 17 (Sat)	JV governance	NAIC Bootcamp: Corporate Governance & Equity (revisit, governance sections)	P
Day 18 (Sun)	Co-invest mechanics	Economics of Private Equity (revisit, Ch on co-invest and fee structures)	R
		Field Guide to Private Credit (1,194 lines) – private credit co-investment structures	R
Day 19 (Mon)	Cold read #1	Deal Structuring (604 lines) – deal structuring overview as cold read prep	L
Day 20 (Tue)	Cold read #2	Creating Value Through Corporate Restructuring (Wiley) (5,154 lines, selected chapters) – restructuring pattern library	L
Day 21 (Wed)	Cold read #3 + playbook start	7 M&A Documents Demystified (revisit) – quick reference for playbook construction	R

Pillar 3: Financial Modeling (30 min/day)

DAY	EXISTING DRILL	REPOSITORY DOCUMENTS	ROLE
Thu	Timed LBO: 60-minute target	2A. Detailed Valuation Questions (389 lines) – worked valuation problems for timed practice	P
Fri-Sun	Full deal model for deal idea	DCF Valuation Guide (6,087 lines, selected sections) – DCF methodology reference	R
		Valuation Approaches and Metrics (Damodaran) (1,829 lines) – multiple valuation methodologies	R
Mon-Wed	DCF + sensitivity drills	2B. Various Technical Questions (263 lines) – technical Q&A for modeling fundamentals	P
		DCF Cheat Sheet (revisit)	R

Pillar 4: Operational Tempo (15 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Thu	Draft mock IC memo (full version)	Anatomy of an M&A Transaction (revisit) – transaction lifecycle as memo structure reference	R
Mon	Draft “first two weeks” plan	Harvard Business School Learning by Investing (1,024 lines) – HBS investing pedagogy, institutional approach to learning	B

Week 4: Integration (May 22-31)

Theme: Synthesize, pressure-test, arrive ready

Pillar 1: Market Knowledge (45 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Day 22 (Thu)	Final market refresh	PE 2025 Outlook (1,338 lines) – PE outlook for current conditions check	P
		Bain Global PE Report 2025 (revisit, updated indicators)	R
Day 23 (Fri)	Compile reference binder	All 102 repository docs – index by category. The reference binder IS the repository.	R
Day 24 (Sat)	Review all portfolio tear sheets	Relevant sector reports per company – cross-reference each tearsheet with its sector document	R
Day 26 (Mon)	Practice 60-second sector POVs	Sector reports from repository – quick-reference stats for verbal delivery	R

Pillar 2: Special Sits Toolkit (90 min/day)

DAY	EXISTING TOPIC	REPOSITORY DOCUMENTS	ROLE
Thu-Fri	Refine structure playbook	All M&A/Deal Structure docs (14 documents, 33,299 lines total) – scan for patterns not yet in playbook	L
		All NAIC Bootcamp docs (7 documents) – legal structure reference layer	L
Sat-Sun	Cold read marathon: 5 deals, 15 min each	Investor Letters corpus (18 documents, 8,346 lines) – read 5 investor letters as cold reads. Extract: thesis, structure, risk assessment, return expectation.	L
Mon	26North-specific structures	Reinsurance Primer (Swiss Re) (final revisit)	R
		Investing in Private Debt (343 lines) – private debt investing, 26N direct lending	P
		Guide to Investment Grade Private Credit (revisit)	R
Tue	Full playbook review	The Manual of Ideas (5,430 lines, investment process chapters) – idea generation and process as playbook capstone	B

Pillar 3: Financial Modeling (30 min/day)

DAY	EXISTING DRILL	REPOSITORY DOCUMENTS	ROLE
Thu	Timed LBO: 45-min target	Leveraged Buyouts Advanced Guide (final reference)	R
Fri-Sun	Clean model templates	Financial Ratios Handbook (1,041 lines) – ratio analysis reference for model validation	R
		Financial Statement Analysis (688 lines) – EBITDA adjustments, pro forma construction	R
Mon	Final speed drills	Advanced Valuation (1,995 lines) – advanced techniques for edge case drills	R

Pillar 4: Operational Tempo (15 min/day)

DAY	EXISTING ACTIVITY	REPOSITORY DOCUMENTS	ROLE
Wed May 28	Final personal pitch practice	LinDon's sports media/diversification papers – anchor points for Josh Harris conversation	R
Thu May 29	Compile all deliverables	Full repository index – ensure every deliverable references its source docs	R

Practitioner Classics: Parallel Reading Track

These 14 documents (68,440 lines) are too dense for daily assignment blocks. They run as a **parallel track**: 30 min/day of reading from whichever book is most relevant to that week's themes. No daily assignments; just a recommended pairing.

WEEK	RECOMMENDED READING	LINES	RATIONALE
1	Margin of Safety (Klarman)	3,447	Foundational value investing mindset. Sets the frame for everything.
1	Collected Wisdom of Seth Klarman	182	Concentrated Klarman. Pairs with Baupost letters being read in Pillar 1.
2	The Most Important Thing (Howard Marks)	3,442	Risk, cycles, contrarian thinking. Deepens pattern recognition.
2	Dare to Be Great II (Marks)	554	Asymmetric thinking. Short, punchy.
3	Greenblatt Special Situations Class Notes	11,759	Directly supports cold read exercises. Pattern library for special sits.
3	Fooling Some of the People (Einhorn)	5,486	Short-selling and forensic analysis. Stress-testing tool for deal ideas.
4	Security Analysis (Graham)	11,769	Foundational security analysis. Reference layer for all valuation work.
4	The Intelligent Investor (Graham)	10,804	Intelligent investing principles. Capstone philosophy.

Available anytime (skim as interest allows): - The Essays of Warren Buffett (4,037 lines) – capital allocation philosophy - Art of Value Investing (5,480 lines) – practitioner compilation - The Manual of Ideas (5,430 lines) – idea generation process - Mauboussin ROIC Masterclass (1,218 lines) – ROIC framework - Bridgewater Principles (3,530 lines) – institutional investing principles

Investor Letters: Weekly Rotation

The 18 investor letters (8,346 lines) are best consumed as short daily warm-ups (10 min, part of Block 1) rather than assigned to specific days. One letter per day, organized by theme relevance to that week.

WEEK	LETTERS	THEME CONNECTION
1	Baupost 2013, Baupost 2015, Baupost 2016, Baupost Oct 2008	Value investing under uncertainty, crisis behavior. Foundational mindset.
2	Ares 2023 Annual, Elliott Q4 2014, Elliott mid-2014, Maverick Q4 2016	Credit investing, activist/distressed approach, long/short equity. Sector conviction building.
3	Pershing Square 2015, PSH 2016 Presentation, Viking Global 3Q2008, Sequoia 2014	Concentrated portfolios, crisis management, long-term compounding. Deal idea stress-testing.
4	1997 Amazon Letter, Avenir Capital 2016, Lakewood Capital Q4 2016, Leucadia 2016	Long-term capital allocation, emerging manager communication, conglomerate strategy. Synthesis.

Gap Analysis: What Repository Docs Add

CURRICULUM GAP (BEFORE)	REPOSITORY SOLUTION	IMPACT
No primary source investor letters	18 letters across crisis, activist, credit, value	Authentic thesis articulation models
Valuation drills lacked worked problems	2A/2B technical questions + DCF guide + Damodaran suite	Real practice problems, not just concepts
Carveout case relied on Oracle synthesis only	A&M Stressed Carveout + Spin-off Guide + 7 M&A Docs	Practitioner frameworks supplement Oracle case
Distressed/restructuring was thin	5 distressed docs (8,335 + 7,970 + 5,368 + 5,154 + 1,735 lines)	Deep pattern library for turnaround structures
Insurance/reinsurance had no primary source	Swiss Re Primer + Insurance Valuation + Health Insurance Structure	26North Re understanding grounded in industry docs
Credit analysis lacked depth	Bear Stearns LevFin + CFA Alt Credit + 4 private credit docs	Full credit stack coverage from IG to distressed
No PE industry context beyond Bain reports	Economics of PE (CFA) + PE Value Creation + NAIC Returns	Academic rigor on PE economics, returns, value creation
Sports sector was thesis-only	7 sports docs (LinDon papers + JPM + Arctos + Fitch + NBA)	Data-backed sports investing conviction
Legal/structural knowledge was abstract	7 NAIC Bootcamp docs spanning full deal lifecycle	Practitioner legal training from PE-specific program
Fund economics had no primary source	Chasing Waterfalls + Economics of PE + Fund Structuring	GP-LP dynamics from practitioner and academic perspectives

Document Utilization Summary

CATEGORY	DOCS	LINES	PRIMARY ROLE	PEAK USAGE WEEK
Investor Letters	18	8,346	Daily warm-up + cold read material	Weeks 1-4 (rotating)
Valuation/Modeling	14	17,251	Reference during modeling blocks	Weeks 1-3
Sector Reports	14	37,851	Pillar 1 sector conviction building	Weeks 1-2
M&A/Deal Structure	14	33,299	Pillar 2 core structure learning	Weeks 2-3
PE/Credit/Fund Econ	14	15,127	Credit primer + fund economics	Weeks 1-2
Practitioner Classics	14	68,440	Parallel reading track	Weeks 1-4
LinDon + Sports	5	1,131	Operational tempo + sector conviction	Weeks 1, 3
NAIC Bootcamp	7	~6,686	Legal/structural reference	Weeks 1-3
Replacements	2	9,016	Background + parallel reading	Weeks 3-4
Total	102	195,252		

Coverage: Every document has at least one assigned touchpoint in the curriculum. No orphan documents. 87 of 102 documents are assigned to specific days or weeks. 15 are in the "go deeper" and "available anytime" categories for overflow hours and personal interest.

Implementation Notes

- Daily guide updates required:** Each daily guide (days 1-7 exist, days 8-31 need creation) should reference the specific repository documents assigned to that day. Include file paths and suggested reading sections.
- reMarkable formatting:** Repository docs are markdown. For reMarkable delivery, convert key assigned readings to PDF with readable formatting. Priority: the 35 Tier 1 documents from the extraction shortlist.
- Spaced repetition integration:** Investor letters and Mauboussin frameworks (Base Rate Book, Measuring the Moat, ROIC Masterclass) are ideal for spaced repetition. Key concepts from these docs should feed into the spaced-repetition system at 1-day, 3-day, 7-day intervals.
- Cold read source material:** Weeks 3-4 cold reads should draw from the investor letters and sector reports. The student reads a letter blind, identifies the thesis, maps the structure, and evaluates. This is pure recognition-primed decision making training.
- Deliverable references:** Each pre-arrival deliverable maps to repository sources:
 - Firm brief: Ares letter, Brookfield, PE reports
 - Portfolio tearsheets: sector reports matched to each company
 - Sector POV memos: sector reports + Mauboussin frameworks
 - Deal ideas: all valuation docs + Base Rate Book + Measuring the Moat
 - Structure playbook: all M&A docs + NAIC Bootcamp + distressed corpus
 - Model templates: LBO guide + DCF guide + valuation approaches
 - Mock IC memo: Anatomy of M&A Transaction + all deal structure docs