

BUILDING BRIDGES IV

BRIDGING THE PUBLIC-PRIVATE DIVIDE: FINANCING INFRASTRUCTURE THROUGH POOLED INVESTMENT PLATFORMS

📅 Thursday, October 6, 2016, 8:30 a.m. - 7:00 p.m.

📍 K&L Gates, 1601 K Street, NW Washington, DC

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THE FLETCHER SCHOOL
TUFTS UNIVERSITY

 IFSWF
International Forum of Sovereign Wealth Funds

BUILDING BRIDGES IV – AGENDA AND SPEAKERS

Time/Session:	Topic/Speakers
9:00 - 9:15 Welcome	Thomas F. Holt, Jr. , <i>Partner, K&L Gates</i> and Patrick Schena , <i>Adjunct Professor of International Business Relations and Co-Head SovereigNET and the Council on Emerging Market Enterprises (CEME), Senior Fellow at The Fletcher School</i>
9:15 - 10:00 Opening Address	The Role of Funds/Pooled Investment Vehicles in Infrastructure Finance; Defining the Global Landscape Professor Witold Henisz , <i>Deloitte and Touche Professor of Management, Wharton School, University of Pennsylvania</i>
10:00 - 11:00 Panel 1	Sovereign Fund Design and Organization: Panel 1 will explore the role of the state as a sponsor for infrastructure finance in national economies. The panel will focus on government or sovereign fund vehicles as agents for infrastructure finance and investment. Key themes of this session will include fund design, the determination of fund mandates and investment policy, the process of aligning stakeholder and fund management interests, and the ways in which government sponsors define and benchmark fund performance. MODERATOR: Pat Schena , <i>Adjunct Professor of International Business Relations and Co-Head SovereigNET and the Council on Emerging Market Enterprises (CEME), Senior Fellow at The Fletcher School</i> PANELISTS: Sujoy Bose , <i>Chief Executive Officer, National Investment and Infrastructure Fund of India</i> Håvard Halland , <i>Senior Economist, Finance & Markets Global Practice, Investment Funds Group, World Bank Group</i> Amadou Hott , <i>CEO at Fonds Souverain d'Investissements Stratégiques "FONSIS," Government of Senegal</i> Soundoss Bouhia , <i>Moroccan Fund for Tourism Development</i>
11:00 - 11:15	BREAK

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<p>11:15 - 12:15 Panel 2</p>	<p>Fundraising and Capital Mobilization:</p> <p>Panel 2 will examine the challenges of mobilizing capital for purposes of financing infrastructure. The panel will focus on the process of capitalizing infrastructure funds – sovereign and private – and the use of different types of co-investment arrangements to catalyze direct investment in individual infrastructure projects and in portfolios of projects. The main themes of this session will include the key drivers motivating fund participation in direct infrastructure investment, the appropriate role of partnership vehicles in infrastructure investment, the role, features, and governance of alternative co-investment structures in infrastructure investment, and the use of co-investment structures to mitigate political risk.</p> <p>MODERATOR: Margaret Niles, <i>Partner, K&L Gates</i> and Pat Schena, <i>Adjunct Professor of International Business Relations and Co-Head SovereignNET and the Council on Emerging Market Enterprises (CEME), Senior Fellow at The Fletcher School</i></p> <p>PANELISTS: David Altshuler, <i>Partner, StepStone Infrastructure and Real Assets Group</i> Leo de Bever, <i>Chairman, Oak Point Energy</i> Trevor d'Olier-Lees, <i>Senior Director, Infrastructure Ratings, Standard & Poor's Global Ratings</i> Kyle Roblee, <i>Director of Investments & Acquisitions, Hancock Renewable Energy Group</i> Mark Srulowitz, <i>Managing Partner, Brookfield Asset Management</i></p>
<p>12:15 - 1:30 Lunch and Breakout Sessions:</p>	<p>Breakout 1: Sovereign and Private: Partnering to finance infrastructure in Senegal Discussion Leaders: Amadou Hott, <i>CEO at Fonds Souverain d'Investissements Stratégiques "FONSIS," Government of Senegal</i> and Joseph Aiello, <i>Chief Executive Officer, Meridiam Infrastructure</i></p> <p>Breakout 2: Enhancing emerging local markets for infrastructure finance Discussion Leaders: Harsha Kodali and Stephen Matzie, <i>USAID Development Credit Authority</i></p> <p>Breakout 3: Building project capacity in infrastructure finance Discussion Leader: David Riposo, <i>USTDA Implementation Manager for Sub Saharan Africa</i></p> <p>Breakout 4: Bridging the infrastructure financing gap: Challenges and Solutions – S&P Global Ratings Discussion Leader: Trevor d'Olier-Lees, <i>Senior Director, Infrastructure Ratings, Standard & Poor's Global Ratings</i></p>
<p>1:30 - 2:30 Keynote Speaker</p>	<p>Adrian Orr, <i>Chief Executive Officer, New Zealand Superannuation Fund; Chair of International Forum of Sovereign Wealth Funds</i></p>

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2:30 - 3:30 Panel 3	<p>Fund Management:</p> <p>Panel 3 will focus on the investment decision process from the perspectives of the fund investor and the manager. The panel will seek to clarify how investors that are investing in infrastructure as an asset class decide to invest on a direct basis or on an indirect basis, and, in either such case, how managers are selected and co-investment relationships are managed and governed. Key themes will include the appropriate role of infrastructure as an asset class in an investment portfolio, the appropriate criteria for manager selection, and the appropriate respective roles of third-party consultants and in-house expert staff.</p> <p>MODERATOR: Eric Freedman, <i>Partner, K&L Gates</i> and Charles Purcell, <i>Partner, K&L Gates</i></p> <p>PANELISTS: Joseph Aiello, <i>Chief Executive Officer, Meridiam Infrastructure</i></p> <p>Russell Read, <i>Chief Investment Officer, Alaska Permanent Fund Corporation</i></p> <p>Tsutomu Sasahara, <i>Senior Deputy Manager, Energy Infrastructure Business Department, JGC Corporation</i></p> <p>Glenn Smith, <i>President, Hancock Renewable Energy Group</i></p>
3:30 - 3:45	<p>BREAK</p>
3:45 - 4:45 Panel 4	<p>Governance:</p> <p>The central focus of Panel 4 will be investment governance, revisiting in depth several themes raised in earlier panels or breakout sessions. The scope of the discussion will range from the alignment of stakeholder interests at the level of the sovereign investment fund vehicle to the structuring of governance at the level of the individual deal. Key themes include defining appropriate domestic mandates for infrastructure investment, the effects of surplus capital, depoliticizing the investment decision-process, the role of effective disclosure and reporting, and addressing agency issues and conflicts of interest.</p> <p>MODERATOR: Peter Mixon, <i>Partner, K&L Gates</i> and Eliot Kalter, <i>President of E M Strategies, Inc.</i></p> <p>PANELISTS: Neil Brown, <i>Partner, Investor Development Group, Actis</i></p> <p>Michel Noël, <i>Head of Investment Funds, World Bank Group</i></p> <p>Uche Orji, <i>Chief Executive Officer/Managing Director, Nigeria Sovereign Investment Authority</i></p> <p>Jolanta Wysocka, <i>Chief Executive Officer, Mountain Pacific Group</i></p>
4:45 - 5:00	<p>Closing and Thank you</p>
5:00 - 7:00	<p>Cocktail Reception</p>