



Agenda

16 – 19 March 2020
Hilton Hotel, Berlin

One Summit: Seven Forums

Monday, 16 March 2020

- [Emerging Markets Forum](#)
- [Government Forum](#)
- [ESG & Sustainability Forum](#)

Tuesday, 17 March 2020 – Wednesday, 18 March 2020

- [Global Investor Forum](#)

Thursday 19 March 2020

- [Energy Transition Forum](#)
- [Digital Infrastructure Forum](#)
- [Infrastructure Debt Forum](#)

Emerging Markets Forum

Monday, 16 March 2020

08:50	Introduction from Infrastructure Investor & welcome from chair
09:00	Building together: encouraging deeper collaboration between government, multilateral lenders and private capital <ul style="list-style-type: none">• Developing the right models for funding and financing projects in emerging jurisdictions• Getting national promotional banks more involved in greenfield projects• How the choice of procurement model impacts delivery
09:40	A G20 perspective on private investment in emerging infrastructure
10:00	Assessing ongoing political, regulatory & ESG issues in emerging jurisdictions <ul style="list-style-type: none">• Has the regulatory risk perception between OECD and emerging markets changed in the wake of recent political shifts in the UK and the US?• The safest and riskiest sectors from a regulatory and political risk perspective• How to start a dialogue with regulators
10:45	Comparing risk across developed and emerging markets: does Brexit, nationalisation fears and rising global protectionism make EM a better place to do business?
11:00	Coffee & networking
11:30	Defining infrastructure beyond OECD: are infrastructure-like assets the future? <ul style="list-style-type: none">• Is technology changing the definition of infrastructure in emerging jurisdictions?• How energy efficiency, natural infrastructure, IAAS and shared services are gaining a foothold• Are private investors paying attention and how will technology affect their investment approach?
12:15	Sustainable infrastructure in emerging markets: are the greenest countries of the future those outside the OECD?

Emerging Markets Forum

Global Summit 2020

12:30	Keynote presentation Global macroeconomic and geo-strategic challenges and their implications for financial markets Brunello Rosa, Chief Executive Officer & Head of Research, Rosa & Roubini Associates
13:00	Lunch & networking
14:00	'One Belt One Road' in 2020: where are the opportunities after over five years of the initiative? <ul style="list-style-type: none">• Examining the biggest successes so far and the reputation of the project• What's next for the initiative? Prospects for financiers, advisors, developers• Overcoming challenges: Opportunism, unsustainable debt and ESG issues
14:45	Where are the most attractive emerging market opportunities in 2020? <ul style="list-style-type: none">• Key reasons to invest in Asian, LatAm & African infrastructure• What do global political changes mean for capital flows into emerging markets?• How to balance diversification across markets with risk protection
15:00	Coffee & networking
15:30	India: what can institutional investors expect in 2020 and beyond? <ul style="list-style-type: none">• Why India is starting to see greater deal flow and investment• Getting national promotional banks (NPBs) more involved• Investible opportunities in brownfield infrastructure assets
15:45	Power generation - will solar and wind investments ever catch up with coal? <ul style="list-style-type: none">• Has solar quietly become the cheap energy du jour?• Assessing the prospects for wind and solar projects in key markets• Can the digital revolution be repeated in solar power and storage?
16:30	Indonesia- what are the implications of moving the capital from Jakarta? <ul style="list-style-type: none">• Removing the burden on existing infrastructure and creating opportunities elsewhere• What would creating a new capital from scratch look like?• Building a resilient smart city in a rainforest environment
16:45	Closing comments from the chair
17:15	All three forums convene for the opening keynote of the Global Summit

Government Forum

Monday, 16 March 2020

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- 08:50 Introduction from Infrastructure Investor & welcome from chair
-
- 09:00 Improving infrastructure delivery: choosing the right procurement model for your project
- How does the choice of procurement model impact delivery?
 - Comparing outcomes: public versus private procurement strategies
 - Examples of innovative procurement models
 - Role of sustainability in the evolution of procurement models
-
- 09:45 Government project showcase
-
- 10:00 Risk sharing: improving the balance between governments, private capital and MLDBs
- Making projects bankable: novel approaches to risk mitigation
 - Which projects risks can, and should governments help mitigate for developers and investors, and which shouldn't they?
 - How can technology create new value in project sourcing, structuring, and risk allocation?
 - Currency risk, construction risk and delay risk: who should take on what?
-
- 10:45 Simplifying governmental regulatory policies to promote investment into infrastructure
-
- 11:00 Coffee & networking
-
- 11:30 Government project showcase
Sydney's Central Precinct Renewal project
-
- 11:45 Urban renewal projects: how different governments are driving the conversion to smart, sustainable, resilient cities
- Collecting, storing and analysing city data
 - Adding value to communities: integrating residential schemes with infrastructure
 - Strategies for building climate resilience into existing city infrastructure
 - Investing in systems over projects
-
- 12:30 Keynote presentation

Government Forum

Global Summit 2020

13:00	Lunch & networking
14:00	The future of mobility: automation, connectivity, electrification, and digitisation <ul style="list-style-type: none">• Optimising existing transport infrastructure for the needs of tomorrow• Rethinking traditional financing models• Building economies of scale via project bundling• Collaborating with regulators to facilitate policy change
14:45	Government project showcase
15:00	Coffee & networking
15:30	Government project showcase
15:45	What investors want: analysing the key ingredients needed to secure private capital investment into public infrastructure <ul style="list-style-type: none">• Which financing structures are the most attractive for investors? PFIs, PPPs or bonds?• Risk versus reward: how far up the curve are investors willing to go• Single asset or platform investing: pros and cons of differing investment strategies• Overcoming political obstacles to private ownership of infrastructure assets
16:30	Government project showcase
16:45	Closing comments from the chair

ESG & Sustainability Forum

Global Summit 2020

ESG & Sustainability Forum

Monday, 16 March 2020

08:55 **Chairman's opening remarks**
Chris Heathcote, Independent

09:00 **Keynote address: Maintaining the social license for investments in infrastructure**
John Morrison, Chief Executive, IHRB

09:25 **The State of ESG: where are we now?**
Joint discussion from GRESB & PRI on how far ESG has got in infrastructure and what the next challenges and opportunities are in the space. This will set the tone of the days discussions
Rick Walters, Director Infrastructure, GRESB
Simon Whistler, Senior Specialist, UNPRI

09:50 **Working with the deal team: the role of ESG in fundraising and value creation**

- How seriously are investment teams really taking ESG?
- Influencing investment teams to ensure ESG is not an afterthought
- Examining the role of ESG in due diligence; historically and now

10:30 **ESG case studies highlighting the value of ESG**
2 case studies will be presented highlighting how and where ESG can add value. At the end of the presentations there will be a vote on the best-case study
Nikolas Stone, Manager, Environmental & Social Responsibility, CDC Group

11:00 Coffee & networking

11:30 **Managing climate risk within an infrastructure portfolio**

- TCFD Update: what are the implications of the latest update for infrastructure investors?
- How can investors use the recommendations to help predict climate risk across the portfolio?
- What metrics are most relevant to measure climate risk?

Claire Curtin, Head of ESG, Pension Protection Fund

ESG & Sustainability Forum

Global Summit 2020

12:15	<p>Developing a resilience plan to reduce climate risk in infrastructure investments</p> <ul style="list-style-type: none">• Deciding the risks that need addressing within an investment• Monitoring success of actions to reduce risk• Current examples of resilience planning in infrastructure strategies
13:00	<p>Networking lunch with Emerging Markets and Global Projects Forum attendees</p>
14:00	<p>IMP: raising the bar for impact measurement and management practice</p> <ul style="list-style-type: none">• How is the IMP project relevant to infrastructure investors?• Building consensus on what constitutes good impact measurement and management practice• Approach and timeline for completing this ambitious project <p>Clara Barby, Chief Executive, Impact Management Project</p>
14:30	<p>How should investors measure and demonstrate impact?</p> <ul style="list-style-type: none">• Views on the IMP project and how useful it is for infrastructure investors• Defining impact for infrastructure: what metrics can you track?• Examples of how fund managers have incorporated impact <p>Martin Ewald, Infrastructure Equity, Allianz Global Investors</p>
15:10	<p>Coffee & networking</p>
15:30	<p>Incorporating SDGs into the investment process</p> <ul style="list-style-type: none">• Can SDGs help you focus your investment strategy?• How to measure an assets contribution to the SDG• To what extent are fund managers already considering SDGs within their decision making
16:00	<p>Investor and Manager Scenario Session: deal or No Deal</p> <p>The session will highlight the increased role of ESG in due diligence. A fund manager and institutional investor will discuss two hypothetical investment opportunities with ESG issues. The investor asking the questions they would ask in a real situation regarding specific infrastructure assets. The audience will then be given the opportunity to quiz the presenters on their decisions and decide whether they would invest in the fund</p>

ESG & Sustainability Forum

Global Summit 2020

16:30 **Networking Roundtables looking at the role of ESG on different areas of infrastructure**

- Social Infrastructure
- Listed Infra
- Stranded Assets
- Cyber Security
- Debt Funds
- Greenfield
- Green Bonds
- Renewables

17:00 **Chair's summary and Close of Forum**

17:15 **Keynote interview with all 3 events**

Global Investor Forum

Tuesday, 17 March 2020

08:45 [Welcome from Infrastructure Investor](#)

08:50 [Chair's introduction](#)

09:00 Keynote panel: infrastructure today, tomorrow and the next decade
The Global Summit is now in its 14th year and Infrastructure Investor has recently celebrated our 10th anniversary. Where is the asset class today compared to a decade ago and what are the most notable developments? We pick the brains of industry experts to see what the market thinks the next 10 years will bring.

Moderator: Bruno Candes, Partner, InfraVia Capital Partners

Panellists: Gwenola Chambon, Chief Executive Officer, Vauban Infrastructure Partners

09:40 [Bringing ESG and sustainability issues into the mainstream](#)

- Making sustainability a development driver as well as a compliance objective
- How results are validating ESG being put at the heart of infrastructure businesses
- Moving sustainability from a reporting function to top of the CEO's inbox
- What can investors do to prioritise action on ESG issues?

Moderator: Charles Dupont, Head of Infrastructure Finance, Schroders

Panellists: Graham Matthews, Chief Executive Officer, Whitehelm Capital
Rosheen McGuckian, Chief Executive Officer, NTR

10:20 Planning infrastructure for the future

Every society needs to think big and plan physical infrastructure for the future. But few governments and political leaders do this in practice. Former BP Chief Executive John Browne calls for greater imagination in planning and design and explains how this can deliver infrastructure of greater boldness and better quality.

Lord John Browne

Followed by Q & A

11:00 Morning refreshment and networking break

Global Investor Forum

Global Summit 2020

- 11:30 **Predicting which sectors will be the next big thing in infrastructure**
- Key sectors in focus- airports, ports and rolling stock, healthcare, water and more
 - The next digital: What will be the next hot sector in infrastructure?
 - The future of renewables in a market without state subsidies
 - Where sectors are most and least likely to be affected by geopolitical issues?

- 11:45 **What does the rise of sector-specific and regional-focused funds mean for infrastructure investors?**
- Understanding the matrix of geography and sectors
 - Comparing generalist sector-focused funds with more specialist regional vehicles
 - Which sub-sectors have developed the most and in which geographies?
 - Lessons learned from specialist approaches in PE and other asset classes

12:25 **Infrastructure, business & the global economy: how politics matters more than ever in 2020**

13:00 Networking lunch

14:00 **Fundraising update from Infrastructure Investor**
Our fundraising reports analyse the current state of the infrastructure fundraising market and detail the significant trends affecting the market in each quarter. We review a record 2019 and provide an early look at Q1 trends for 2020.
Nicole Douglas, Head of Investor Research, PEI Media Group

14:20 **The state of play: infrastructure in 2020**
A panel of institutional and private investors analyse the fundraising market. The discussion will cover infrastructure allocations, targets and return expectations.

15:00 **Streamed workshops begin (A, B & C run concurrently)**
Practical, data-driven workshop sessions addressing key strategic and operational challenges. Participants choose one of three concurrent streams to attend.

Stream A - Investment strategies and management

Stream B - Midmarket infrastructure

Stream C - Infrastructure secondaries

Global Investor Forum

Global Summit 2020

15:00

Portfolio construction, super core and traditional infrastructure

- Getting the portfolio mix right
- What's the optimal way to allocate to super core in a balanced portfolio?
- Where do core plus and value-add strategies fit in?

Dr Harald Haus, Senior Investment Manager, Illiquid Assets Debt Infrastructure, MEAG

Midmarket infrastructure- is there still value in a rapidly growing segment?

- Assessing how new vehicles and spinoffs are moving into the space
- Finding value by geography, cap size and strategy
- Is the midmarket large enough for funds to deploy at the scale they claim?

Examining a growing trend towards infrastructure secondaries

- Assessing the prospects for a small and lumpy market
- Why are investors looking to sell portfolios of infrastructure funds?
- Who are the most likely buyers and why?

15:45

Co-operative investing- the next trend in core infrastructure?

- How investors are working to identify investment strategies of common interest
- Finding the best value-for-money manager to implement them
- Better aligning supply (variety of funds and their terms) with investor demand

Midmarket vs large cap - Which space offers the best opportunities?

- What are the pros and cons of each space?
- Comparing expected returns, competition and asset availability
- What can large cap do to tackle the rise of direct investors?

Comparing the various types of secondary deal

- GP-led, single asset restructures, continuation funds and others
- Deal structuring, portfolio impact and pricing
- Getting reporting on secondaries right

16:25

Coffee & networking

Global Investor Forum

Global Summit 2020

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- 16:55 **Asia: the next great infrastructure market? Or too few fund products and investable opportunities?**
- India- with funds now starting to invest, is this the time to get involved?
 - China- has the move towards PPPs benefitted international investors?
 - Will more big players start to make waves in Asia?
 - Examining opportunities in Asian renewables
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- 17:35 Keynote interview
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- 18:00 **Chair's summary and close of Day 1**
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- 18:05 **Emerald gala cocktail reception**
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Wednesday, 18 March 2020

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- 08:00 **Coffee and breakfast**
Invite-only breakfast meeting for qualifying investor attendees
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- 08:55 **Chair's welcome back and summary of Day 1**
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- 09:00 **Surviving rough seas: infrastructure in a downturn**
- Will infrastructure assets behave how they're expected to in a recession?
 - How today's structures differ from the past
 - Challenging the resiliency and discipline of managers
 - Fulfilling return expectations in trickier times
- Serkan Bahceci, Partner, Arjun Infrastructure Partners
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- 09:40 **Highlights of the Infrastructure Investor LP Insight findings**
The Infrastructure Investor Research & Analytics team surveyed LPs to capture investor sentiment, relationships with GPs, and performance predictions. Investors range from established infrastructure players with diverse fund portfolios, to those planning to make their first infrastructure fund commitments in 2020. Following a brief presentation of the survey's findings, the panellists will share and discuss their observations and predictions for infrastructure investments.
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- 10:20 **Asset management in focus: how to really create alpha in 2020**
- Defining good operational value creation in the portfolio
 - Creating value in high-priced assets where upside is less obvious
 - How does today's value creation differ between asset classes?
 - Management explain what an engaged investor really does to add value
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Global Investor Forum

Global Summit 2020

10:40	Morning break
11:20	Big Data and infrastructure <ul style="list-style-type: none">• How and to what extent can investor make use of the data created by their assets?• Working out what to collect and what's valuable• The growing impact of data in improving asset management• Would sharing open source data help with industry risk management and improve goodwill towards the asset class?
12:00	Changing investor sentiment towards direct and co-investments in infrastructure <ul style="list-style-type: none">• Getting the internal setup right to go direct• Are direct strategies better suited to private rather than public plans?• How co-investments can provide investors transparency without the underlying risk• Achieving the right balance of fund, direct and co-investments? <p>Jerry Divoky, Vice President, Infrastructure & Renewable Resources, BCI Howard Stern, Managing Director, Northwestern Mutual Capital</p>
12:40	Keynote presentation James Kerr, Founding Partner, Fable Partners Followed by Q & A
13:30	Lunch & networking
14:40	2020 Vision: examining the fund structures and products of the next decade <ul style="list-style-type: none">• Open-ended private infrastructure funds: the structure of the future?• Will infrastructure fund structures mirror the journey of more-established asset classes?• Secondary markets, efficiency and performance- the case for closed-end funds• Are the lines blurring between infrastructure, PE and real estate?
15:20	The evolving definition of infrastructure as the asset class matures <ul style="list-style-type: none">• Exploring the limits of the 'infrastructure' designation• How funds can evolve their offering to better meet investor portfolio needs• Do definitions or returns matter more to investors in 2020?• Are funds chasing double digit returns still acting in the best interests of their clients?

Global Investor Forum

Global Summit 2020

16:00

Networking roundtables

Themed roundtables led by subject-matter experts on thorny topics affecting the future of the asset class. Topics include:

- Big data
- Cyber security
- Resilience
- Climate change
- Valuations
- Defining the infrastructure of the next decade
- Open-ended/evergreen fund structures

17:00

Chair's summary and close of Global Investor Forum 2020

Energy Transition Forum

Global Summit 2020

Energy Transition Forum

Thursday, 19 March 2020

08:45 **Welcome from Infrastructure Investor**

08:55 **Chair's introduction**

09:05 **The Maturing of the Energy Transition: where to find opportunities in a merchant-power world**

- An assessment of global risk/return profiles: how much risk is too much?
- Are return expectations in recently raised funds realistic?
- Specialisation into new technologies & geographies
- Where do investors expect opportunities in the next 5 years?

Jeffrey Altman, Senior Advisor, Finadvice AG

09:50 **Investor viewpoint: manager selection as funds move into increasingly diverse strategies**

- Do investors expect to increase their allocations to renewables?
- Views on fund managers diversifying into new technologies and geographies
- To what extent should investors be comfortable with greenfield risk on renewable assets?

Verena Kempe, Co-Head of Private Equity, Feri Trust

Hans Forssman, Senior Investment Manager, Skandia Norden

Anish Butani, Director, Private Markets, Bfinance

10:30 **Implementing value creation to drive returns on renewable assets**

- Selecting the appropriate business models to create efficiencies: platforms vs. corporate models
- Creating new operational efficiencies from greenfield to brownfield
- How data management is creating realisable returns
- Case studies of successful value creation of renewable assets

11:00 **Coffee & networking**

11:30 **How should investors manage long-term merchant risk?**

- What risks are being assumed when you put in record low bids, and are they 'infrastructure' risks?
- What are the likely scenarios of future merchant risk-exposure development?
- Are there strategic alternatives to avoiding risk? Are their ways to off-load long-term risk?

Energy Transition Forum

Global Summit 2020

11:50

The continued evolution of the PPA market in a post-subsidy world

- Are long-term PPA's outdated for the current environment? What are the reasons for more short term PPA's being seen?
- What are the specific risks involved? What would a significant drop-in energy prices mean for investors?
- Predictions for future growth of the PPA market

12:30

Smart Cities Keynote

Dr Ayesha Khanna, Co-founder and CEO, ADDO AI

13:00

Lunch & networking

Stream A - Growing Markets

Stream B - New Technologies

14:00

Why are infrastructure investors increasingly drawn to offshore wind?

- How technological innovations are increasing profitability
- How storage can be used alongside wind to balance the system
- Lessons learned from the recent UK power cut
- How PPAs can increase the bankability of wind

Ben Backwell, CEO, Global Wind Energy Council

How and when should infrastructure funds invest in EV charging

- When will it be a viable investment for infrastructure investors?
- What business models could lead to profitability?
- Predictions for the role of infrastructure investors in EV charging in 2030

Mark Henderson, Chief Investment Officer, GRIDSERV
Ryan Fisher, Associate Electric Vehicles, Bloomberg New Energy Finance

14:35

Why the outlook for solar is brighter than ever

- Comparing default rates to wind and other renewable investments
- How can solar be integrated better into the power system?
- Latest technological developments in solar particularly combining with batteries and what this means for potential returns
- How do long-term PPAs perform in the European solar market?

Understanding how investors can make money from energy storage

- Lessons learned to date from fund managers
- Specific risks associated with storage: How to make it bankable
- Increasing the efficiency of storage whilst scaling technology & reducing costs
- Which model is more attractive? Pure storage or storage? Utility-Scale-Micro Projects

Energy Transition Forum

Global Summit 2020

15:10

Corporate venture funds: can utilities be at the forefront the energy transition?

- Are corporates best placed to lead the energy transition?
- How the expertise from large corporates can support growing companies
- Assessing the different business models that venture funds use

Examining the most exciting emerging technologies

- To what extent are technologies such as Vehicle-To-Grid relevant to infrastructure investors?
- Which technologies can help overcome global infrastructure challenges?
- Technology disruptors to watch

15:45

Coffee & networking

16:00

Keynote: the growing power of EVs

Wiebe Wakke travelled for 3 years in an EV relying on the kindness of strangers to fund his journey. This keynote speech will tell his epic story. With infrastructure investors increasingly looking towards EV as an investment opportunity, Wiebe's story should be of great interest

Wiebe Wakke, Dutch Adventurer & Founder, Plug Me in Project

16:30

Outlining the reasons fund managers are looking east for returns

- Which countries offer the most exciting opportunities globally?
- Comparing regulatory and legal frameworks in different parts of Asia
- Examining regulatory and political risk in the region
- Strategies for gaining a foothold in the region

Harry Boyd-Carpenter, Director, Head of Energy EMEA, Sustainable Infrastructure Group, EBRD

17:00

Close of conference



Digital Infrastructure Forum

Thursday, 19 March 2020

09:00 Chairperson's welcome address

09:05 Converging sub-asset classes - examining the synergies between data centres, towers & fibre

- What are the market developments that are blurring the lines between these three assets?
- How is 5G in particular bringing the three closer together?
- Cost or revenue basis - are there true strategic synergies between these or is this simply a financial play? Do customers genuinely overlap?
- What impact should this convergence have on an investor's approach to digital infrastructure?

09:50 Connectivity & network models of the future - what they'll mean for investors

- Small cell technology - driving network models & telco tower evolution as we head into the future?
- Considerations for low power wide area networks (LPWAN) - benefits they can bring in their application and for investors
- What other new models are there to consider? And what can investors do to educate themselves on these and open up new opportunities for themselves?
- How might regulation impact these connectivity models of the future?

10:30 Looking to the long-term in your investment approach when it comes to fibre

- As the fibre market develops at speed, what can savvy investors do to evaluate regulatory risk in the long term?
- Overbuild risk considerations at a time when Europe looks to embrace increasing fibre rollout
- Assessing long-term market penetration when it comes to fibre and why investors must take this into account
- Various models to evaluate across Europe & beyond - market-based models, concession models, wholesale models, PPP's and more

Alessandro Ravagnolo, Principal - Consulting, Analysys Mason
David Zimmer, Geschäftsführer, inexo

11:00 Coffee & networking

Digital Infrastructure Forum

Global Summit 2020



11:30	Case study presentation – digital infrastructure This presentation will provide in-depth case study to a recently carried out digital infrastructure transaction
11:50	Smart cities – transforming a metropolis through digital infrastructure <ul style="list-style-type: none">• Defining smart cities – what are they and how do they relate to digital infrastructure?• The early adopters – how are Toronto, Barcelona & other examples leading the way and what can others learn from them?• The role of fibre and how digital infrastructure is applied• State of play – how is deal flow maturing when it comes to smart city funds & investment?• Partnering effectively with all parties to implement your smart city vision Carlo Maddalena, Portfolio Manager, APG Asset Management Matteo Andreoletti, Head of Infrastructure Equity, Europe & North America, Whitehelm Capital
12:30	Keynote Presentation – Smart Cities Dr Ayesha Khanna, Co-founder and CEO, ADDO AI
13:00	Lunch & networking
14:00	Impacts of increasing 5G connectivity on the fibre investment market <ul style="list-style-type: none">• How will developments & rollout of 5G globally in the coming months or years impact investment in fibre? Where does Europe stand compared to other countries & regions?• Competition, regulation & market cannibalization – what impacts might it have on the network environment?• Is 5G set to be a friend or foe to fibre when it comes to front-end payment?• Assessing the knock-on effects of 5G for towers & data centres Tony Rossabi, Chief Revenue Officer, Tierpoint Oliver Bradley, Managing Director, Digital Infrastructure Investing, Macquarie Capital

Digital Infrastructure Forum

Global Summit 2020



14:35 Data centres: taking centre-stage?

- Evaluating data centre's recent performance - is it their turn to be the growth asset in the digital infrastructure market?
- How are edge computing & regional data centre trends pushing the agenda for growth and what opportunities are they presenting to investors?
- How will hyperscale, movement to the cloud and other factors define the future for data centres?
- Is Europe still playing catch-up to the US? And if so, how far behind do they remain?

Roxanna Plinsky, VP of Hyperscale Sales, Global Data Centers EMEA, e-Shelter | NTT
Matthias Hamel, Partner, Solon Management Consulting

15:10 Risk vs reward in emerging markets digital infrastructure

- A skewing of a traditional market model? How & why emerging markets might have gained a step on developed markets in digital infrastructure
- Opportunities in Asia, Africa and elsewhere - can they bring more reward than Europe & the US for investors?
- How should you go about evaluating country risk and increased market volatility in your investment decision-making process? And how do you truly balance risk and reward?
- Ensuring you take a holistic approach and consider the market maturity model as a whole - all the way through from developed to emerging

Jussi Jahonen, Senior Investment Manager, Finnfund

15:45 Coffee & networking

16:00 Should investors aim higher on the risk curve? Embracing technology risk in a digital world

- The case for - why investors should embrace more technology risk in order to reap rewards
- Shaking off a debt-like mindset when it comes to digital infrastructure - what can European investors learn from their Asian counterparts?
- How are social-economic factors skewing investor attitudes and appetites in this environment?
- The case against - should investors indeed be particularly wary of risk in this lightning-paced investment market?

Stefan Franssen, Partner & Co-Founder, Investment42

Digital Infrastructure Forum

Global Summit 2020



16:20

The importance of not being idle - maintenance considerations in digital infrastructure

- How does it compare across data centres, fibre and towers?
- How to get ahead through active management & investment in maintenance in order to create value and maximise returns
- Evaluating asset development, maturity & long-term reliability in your investment approach, in order to truly understand maintenance costs & revenue potential
- The increasing role of service providers in maintenance provision for digital infrastructure

17:00

Close of conference

Infrastructure Debt Forum

Global Summit 2020

Infrastructure Debt Forum

Thursday, 19 March 2020

09:00 Chairperson's welcome address

09:05 Shaping the future - the changing definition of infrastructure and opportunities it will bring in debt investment

- What might be considered as infrastructure assets in the near future? And will debt investors be provided with opportunities as the definition broadens?
- What can investors do to get ahead of the curve to anticipate coming infrastructure debt opportunities in the future?
- To what extent will digital infrastructure assets be relevant for infrastructure debt funds in coming years?
- How much will energy transition continue to impact infrastructure debt markets?

09:25 Navigating the current environment - low interest rates & the economy

- The impacts that a low interest rate environment is having on different stakeholders in the infrastructure debt market - investors, banks, sponsors & more
- How rising costs and falling interest rates have created a challenging environment for transacting deals. Are these conditions making the market increasingly borrower-friendly, and will this continue?
- Should relative value trump focus on immediate yield? And how can investors make their strategies future-proof whilst also resilient to the current environment?
- How will different types of investors alter their approach to infrastructure debt in anticipation of a potential forthcoming downturn?
- Compressing returns for senior & increased risk for junior - which debt strategies are most economy-proof?

Stefan Schuette, Portfolio Manager, Alternative Debt Investments, R+V
Lebensversicherung AG

Dimitar Lambrev, Senior Portfolio Manager, Infrastructure Investments, UNIQA
Insurance

Infrastructure Debt Forum

Global Summit 2020

10:10 **Risk vs reward – investor suitability to varying debt opportunities & finding relative value across the capital structure**

- Assessing the capital structure in infrastructure debt – what investments are particularly appealing right now?
- How are investors going about evaluating their suitability for different opportunities in infrastructure debt?
- How can GP's aid them in this assessment and provide them with a suitable strategy?
- Can investors be confident of discipline when it comes to their GP's strategy? What measures can be put in place to give the investors reassurance?

Sebastian Schroff, Global Head of Private Debt & Opportunities, Allianz Investment Management SE

Alexander Waller, Head of Infrastructure Debt, Whitehelm Capital

Philippe Benaroya, Managing Partner, Generali Global Infrastructure

11:00 Coffee & networking

11:30 **How to increase your influence as a debt investor in infrastructure**

- Pre-investment decisions & due diligence – ensuring you have the plan and provisions in place to successfully carry out your vision
- Aligning strategies & vision with other stakeholders – private equity sponsors, fellow lenders or otherwise
- What strategies can you pursue to make sure that you are holding the borrower to account?
- Common challenges & hurdles in implementing change

11:50 **Establishing a sustainable investment model in your infrastructure debt strategies**

- How can the industry improve the way ESG is measured & assessed with regards to infrastructure assets? Will the United Nation's SDG's aid this?
- Green bonds & financing – pricing and other investment challenges in this area
- Pre-deal due diligence & covenants – ensuring you have the legal tools before you invest to implement your ESG goals
- The impact of infra – examining the social, climate & other impacts that are particularly prevalent in today's society

Moderator: Frank Dornseifer, Managing Director, Bundersverband Alternative Investments

Celine Terrier, Head of Infrastructure Finance, Ostrum Asset Management

Alistair Perkins, Head of Infrastructure & Project Finance, NN Investment Partners

Infrastructure Debt Forum

Global Summit 2020

12:30 Keynote Presentation – Smart Cities
Dr Ayesha Khanna, Co-founder and CEO, ADDO AI

13:00 Lunch & networking

14:00 **Audience Roundtable Discussion Groups**

- Debt opportunities in digital infrastructure
- Addressing & overcoming the barriers to LP investment in infrastructure debt
- Building out an efficient infrastructure debt operation within your firm
- How to address slipping standards of covenants for infrastructure debt
- Macro-economy and geopolitical environment – impacts on the infra debt market

14:35 **Fundraising & deal flow – the state of play across the world**

- Reviewing activity in 2019 for infrastructure debt – how does it compare to previous years, and what will we see for the rest of 2020?
- Which regional markets are showing the most appetite for infrastructure debt deals?
- How GP's can get the most out of their placement agents and other intermediaries when it comes to fundraising efforts
- What might fundraising look like in the future? Will the same channels, intermediaries and strategies still be used in five years' time?

Moderator: Dalit Nuttall, Principal, West Valley Capital
Anish Butani, Director, Infrastructure, bfinance

15:10 **A global debt market in constant motion**

- Where do opportunities lie for investors in this gradually maturing market?
- A global view – is European private money putting pressure on the US PP market? And how are they responding?
- What regulatory risks are on the horizon for Europe and further afield? How can GP's and other market participants best prepare for these?
- How can investors weigh up risk versus reward in emerging markets?

15:45 Coffee & networking

16:00 **Increasing premiums without risk – embracing complexity in your infrastructure investment strategies**

- How infrastructure & debt both lend themselves to the search for illiquidity & complexity premiums
- How can you increase exposure to illiquidity & complexity within this market in order to maximise potential reward?
- Is increasing the duration of your investment a sensible option?
- Factoring in the low interest rate environment when making these decisions

Infrastructure Debt Forum

Global Summit 2020

16:20

[Investment case studies - from the front lines](#)

This interactive session will feature different case studies from investments in the infrastructure debt market. Vote via our app for which investments you would back, and which you would avoid!

17:00

[Close of conference](#)