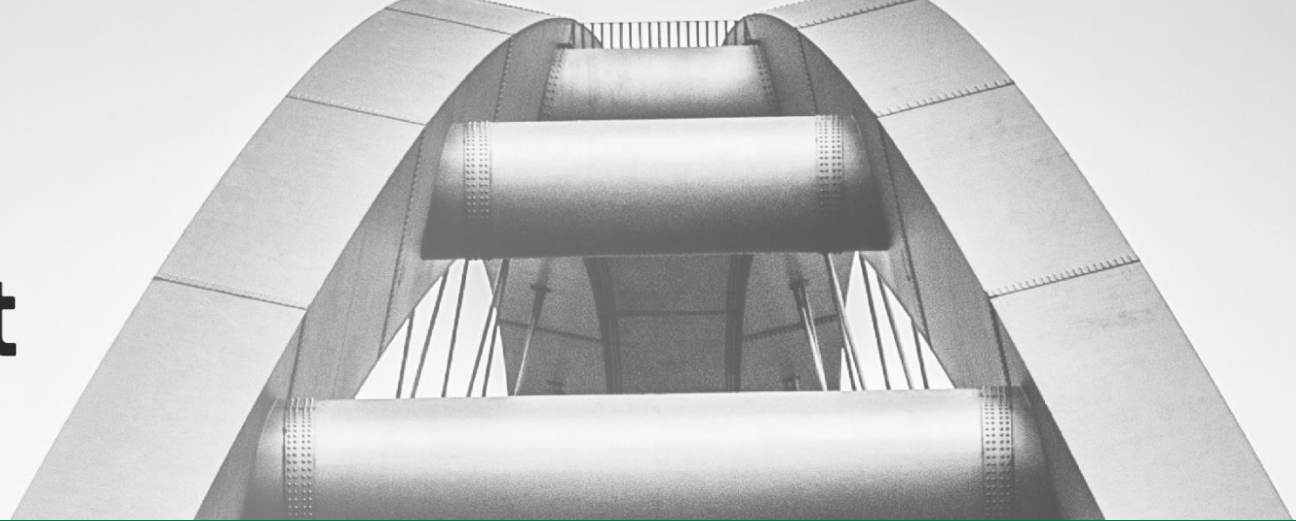




Infrastructure
Investor

Global Summit Berlin 2020



Agenda

16 - 19 March 2020 | Hilton Hotel, Berlin

Monday 16 March

- Emerging Markets Forum
- Government Forum
- ESG & Sustainability Forum

Tuesday 17 & Wednesday 18 March

- Global Investor Forum

Thursday 19 March

- Energy Transition Forum
- Digital Infrastructure Forum
- Infrastructure Debt Forum

Monday, 16 March 2020

	Emerging Markets Forum	Government Forum	ESG & Sustainability Forum
08:30 - 09:00	<p>08:50 - 09:00 Introduction from Infrastructure Investor</p> <p>08:55 - 09:00 Welcome from chair</p>	<p>08:50 - 09:00 Introduction from Infrastructure Investor & welcome from chair Mark Moseley, Principal, Moseley Infrastructure Advisory Services</p>	<p>08:55-09:00 Chairperson's opening remarks Chris Heathcote, Independent</p>
09:00 - 09:30	<p>09:00 - 09:40 Building together: encouraging deeper collaboration between government, multilateral lenders and private capital</p> <ul style="list-style-type: none"> Gautam Bhandari, Founding Partner, I Squared Capital Hubert Danso, Chief Executive Officer and Chairman, Africa Investor Jason Zhengrong Lu, Head of Global Infrastructure Facility, World Bank Fuat Savas, Executive Director, Infrastructure Finance & Advisory, J.P. Morgan 	<p>09:00 - 09:45 Improving infrastructure delivery: choosing the right procurement model for your project</p> <ul style="list-style-type: none"> 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 	<p>09:00 - 09:25 Keynote presentation: maintaining the social license for investments in infrastructure John Morrison, Chief Executive, IHRB</p>
09:30 - 10:00	<p>09:40 - 10:00 A G20 perspective on private investment in emerging infrastructure</p> <p>Helmut von Glasenapp, Secretary-General, European Long-Term Investors Association</p>	<ul style="list-style-type: none"> Matthew Jordan-Tank, Director, Sustainable Infrastructure Policy & Project Preparation, EBRD Vincent Piron, CEO, Piron Consulting Julia Prescot, Chief Strategy Officer, Meridiam, Board Member, IPFA & UK National Infrastructure Commissioner <p>09:45 - 10:00 Government project showcase: European Investment Project Portal (EIPP) - the meeting place for project promoters and investors</p> <ul style="list-style-type: none"> Origin: Set up as part of the Commission's Investment Plan for Europe Purpose: Facilitating connections with global investors through a database of investable projects across private and public sectors 	<p>09:25 - 09:50 The State of ESG: where are we now?</p> <ul style="list-style-type: none"> Rick Walters, Director Infrastructure, GRESB Simon Whistler, Senior Specialist, PRI <p>09:50 - 10:30 Working with the deal team: the role of ESG in fundraising and value creation</p> <ul style="list-style-type: none"> Valeria Rosati, Senior Partner, Vantage Infrastructure

Monday 16th	Emerging Markets Forum	Government Forum	ESG & Sustainability Forum
		<ul style="list-style-type: none"> Future: How EIPP will evolve into the 'InvestEU Portal' 	
10:00 - 10:30	<p>10:00 - 10:45 Assessing ongoing political, regulatory & ESG issues in emerging jurisdictions</p> <ul style="list-style-type: none"> Francois Bergere, Executive Director, LTIIA Vivencio Dizon, President & Chief Executive Officer, Bases Conversion and Development Authority (BCDA) Marie-Laure Mazaud, Deputy Chief Executive Officer, STOA Infrastructure & Energy 	<p>10:00 - 10:45 Risk sharing: improving the balance between governments, private capital and MLDBs</p> <ul style="list-style-type: none"> 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? 	
10:30 - 11:00		<p>10:45 - 11:00 Comparing risk across developed and emerging markets: does Brexit, nationalisation fears and rising global protectionism make EM a better place to do business?</p>	<p>10:30 - 11:00 ESG case studies highlighting the value of ESG</p> <p>Nikolas Stone, Manager, Environmental & Social Responsibility, CDC Group</p>
		<p>10:45 - 11:00 Simplifying governmental regulatory policies to promote investment into infrastructure</p>	
11:00 - 11:30	Coffee & networking		
11:30 - 12:00	<p>11:30 - 12:15 Defining infrastructure beyond OECD: are infrastructure-like assets the future?</p>	<p>11:30 - 11:45 Government project showcase: Sydney's Central Precinct Renewal project</p> <ul style="list-style-type: none"> Leveraging public infrastructure for more competitive cities and more liveable communities Building Sydney's momentum as Australia's global city Using 24 ha of government land to grow the CBD and accommodate a global tech hub 	<p>11:30 - 12:15 Managing climate risk within an infrastructure portfolio</p> <ul style="list-style-type: none"> 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?

Monday 16th	Emerging Markets Forum	Government Forum	ESG & Sustainability Forum
		<ul style="list-style-type: none"> De-risking investment in the air space over Australia's busiest rail interchange Reflections from both sides of private / public negotiations <hr/> <p>Alexander Wendler, Chief Development Officer, Transport for NSW</p>	<ul style="list-style-type: none"> What metrics are most relevant to measure climate risk? Developing a resilience plan to reduce climate risk in infrastructure investments <hr/>
12:00 - 12:30	12:15 - 12:30 Sustainable infrastructure in emerging markets: are the greenest countries of the future those outside the OECD?	<p>11:45 - 12:30 Urban renewal projects: how different governments are driving the conversion to smart, sustainable, resilient cities</p> <ul style="list-style-type: none"> 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 <hr/> <ul style="list-style-type: none"> Phoebe Smith, Investment Director, Whitehelm Capital Alexander Wendler, Chief Development Officer, Transport for NSW 	<ul style="list-style-type: none"> Isabelle Combarel, Deputy CEO - Head of Business Development & ESG, SWEN Capital Partners Claire Curtin, Head of ESG, Pension Protection Fund Deborah Ng, Head of Responsible Investing, OTTP <p>12:20 - 12:40 EU taxonomy: Practical and strategic implications for infrastructure investors.</p> <ul style="list-style-type: none"> Outlining responsibilities around sustainability for investors based on new legislation How to use the EU taxonomy on your investments Where could there be risks and opportunities for infrastructure in the European Green Deal? <p>Presentation followed by a panel discussion</p> <hr/> <p>Brenda Kramer, Advisor Responsible Investment, PGGM Jon Phillips, Director, Corporate Affairs, GIA</p>
12:30 - 13:00	12:30 - 13:00 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		12:40 - 13:00 Developing a resilience plan to reduce climate risk in infrastructure investments
13:00 - 14:00	Networking lunch		

Monday 16th	Emerging Markets Forum	Government Forum	ESG & Sustainability Forum
14:00 - 14:30	<p>14:05 - 14:45 How to leverage public money by increasing access to private finance? The smart city mission of the Government of India</p> <hr/> <ul style="list-style-type: none"> Hans-Peter Egler, Director, Public Affairs, South Pole Group 	<p>14:00 - 14:40 The future of mobility: automation, connectivity, electrification, and digitisation</p> <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 	<p>14:00 - 14:30 IMP: raising the bar for impact measurement and management practice</p> <hr/> <ul style="list-style-type: none"> Clara Barby, Chief Executive, Impact Management Project
14:30 - 15:00	<p>14:45 - 15:00 How multilateral guarantees can help catalyse projects without a sovereign backstop</p> <hr/> <ul style="list-style-type: none"> Sarvesh Suri, Director Operations, Multilateral Investment Guarantee Agency (MIGA) 	<p>14:40 - 15:00 Government project showcase: Montreal's REM project</p> <ul style="list-style-type: none"> Balancing greenfield risk with the desire for stable, countercyclical returns Government involvement alongside private capital: Lessons learned from REM so far How projects can stimulate the development and re-urbanisation necessary for more sustainable cities Developing and exporting a direct infrastructure investment model for building light-rail systems <hr/> <ul style="list-style-type: none"> Jean-Marc Arbaud, Deputy General Director- Infrastructure, CDPQ Infra 	<p>14:30 - 15:10 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 Mobilising sustainable infrastructure: moving from ESG to impacts <hr/> <ul style="list-style-type: none"> Jeff Cohen, CAIA, Institutional Product Strategist, Sustainability Accounting Standards Board Martin Ewald, Lead PM Impact Investments, Allianz Global Investors Jean-Philippe Richaud, Managing Director, SWEN Capital Partners Margaret Kuhlow, Finance Practice Leader, WWF International
15:00 - 15:30	Coffee & networking		Coffee & networking
15:30 - 16:00	<p>15:30 - 15:45 India: what can institutional investors expect in 2020 and beyond?</p> <p>15:45 - 16:30 Power generation: will solar and wind investments ever catch up with coal?</p>	15:30 - 15:45 Government project showcase	<p>15:30 - 16:00 Aligning the investment chain on the SDGs in infrastructure</p> <hr/> <p>Shami Nissan, Head of Responsible Investment, Actis Simon Whistler, Senior Specialist, UNPRI</p>

Monday 16th	Emerging Markets Forum	Government Forum	ESG & Sustainability Forum
16:00 - 16:30		<p>15:45 - 16:30 What investors want: analysing the key ingredients needed to secure private capital investment into public infrastructure</p> <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 <hr/> <p>Moderator:</p> <ul style="list-style-type: none"> • Daniel Fedson, Infrastructure Advisor <p>Panellists:</p> <ul style="list-style-type: none"> • Carolyn Hansard, Senior Director, Teacher Retirement System of Texas • Alistair Perkins, Head of Infrastructure & Project Finance, NN Investment Partners 	<p>16:00 - 16:30 Investor and Manager Scenario Session: deal or No Deal</p> <hr/> <ul style="list-style-type: none"> • Anders Klinkby, Managing Partner, Klinkby Enge
16:30 - 17:00	16:30 - 16:50 Indonesia: what are the implications of moving the capital from Jakarta?	16:30 - 17:00 Government project showcase	<p>16:30 - 17:00 Networking Roundtables: looking at the role of ESG on different areas of infrastructure</p> <hr/> <ul style="list-style-type: none"> • Peter Plaut, Executive Director, Wimmer Family Office • Kat Shenton, Head of Energy Asset Management, Octopus Investments • Carlise White, ESG Manager, Copenhagen Infrastructure Partners
17:00 - 17:30	16:50 - 17:00 - Closing comments from the Chair	<p>17:00 - 17:05 Closing comment from the Chair</p> <p>17:05 - 17:15 Switchover time Delegates move to Ballroom</p>	17:00 - 17:10 Closing comment from the Chair

Monday 16th	Emerging Markets Forum	Government Forum	ESG & Sustainability Forum
	<p>17:15 - 18:00 Keynote presentation: Back by popular demand, futurist Ben Hammersley will explain how to prepare for the digital future. Hear one of the world's leading thinkers explain how the information revolution affects infrastructure assets around the world.</p>		
17:30 - 18:00	<p>Ben Hammersley, Editor-at-Large, Wired</p> <p>Followed by Q&A with the audience</p>		
18:00	<p>Emerald Gala Reception</p>		

Tuesday, 17 March 2020

Global Investor Forum: day one

08:30 - 09:00

08:35 - 08:45 Chair's introduction

Nicholas Lockley, Director, Head of Conferences EMEA, PEI Media Group

08:45 - 09:30 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.

09:00 - 09:30

Moderator:

- Gregory Smith, President & CEO, InstagAGF Asset Management

Panellists:

- Wim Blaasse, Managing Partner, DIF Capital Partners
- Lennart Blecher, Deputy Managing Partner and Head of Real Assets, EQT
- Gwenola Chambon, Chief Executive Officer, Vauban Infrastructure Partners
- Leigh Harrison, Head of EMEA, Senior Managing Director, Macquarie Infrastructure and Real Assets (MIRA)
- Declan O'Brien, Director, UBS Asset Management
- Harry Seekings, Co-Head of Infrastructure, InfraRed

09:30 - 10:00

09:30 - 10:10 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:

- Rick Walters, Infrastructure, Director, GRESB

Panellists:

- Charles Dupont, Head of Infrastructure Europe, Schroders
- Graham Matthews, Chief Executive Officer, Whitehelm Capital
- Rosheen McGuckian, Chief Executive Officer, NTR
- Oliver Schubert, Senior Partner, Vantage Infrastructure
- Angel Tejada, Head of Green and Sustainable Bonds, BBVA

10:00 - 10:30

10:10 - 10:50 Opening Keynote: 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, Executive Chairman, L1 Energy

Followed by Q&A

10:30 - 11:00

10:50 - 11:20 Coffee & networking

11:00 - 11:30

11:20 - 11:45 Fireside chat

- Bruno Candès, Partner, InfraVia Capital Partners
- Jonathan Oxley, CEO, Ofcom & Chair, UK Regulators' Network

11:30 - 12:00

11:45 - 12:25 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

12:00 - 12:30

Moderator:

- Toby Parkinson, Partner, Clifford Chance

Panellists:

- Ralph Berg, Global Head of Infrastructure, OMERS Infrastructure Europe
- John Breckenridge, Senior Managing Director & Head of Energy Infrastructure, Capital Dynamics
- David Giodano, Global Head of Renewable Power, Blackrock
- Peter Taylor, Co-Head of Carlyle Global Infrastructure Opportunity Fund, The Carlyle Group
- Mikael Karlsson, Partner, Actis

12:25 - 13:05 Keynote: Stop hurting women: How gender bias in alternative assets can negatively impact returns

12:30 - 13:00

Caroline Criado Perez, Author of *Invisible Women: Exposing Data Bias in a World Designed for Men*

13:00 - 14:00

13:05 - 14:05 Networking lunch

14:00 - 15:00

14:05 - 14:20 Presentation: Market update from Infrastructure Investor

Our reports analyse the current state of the infrastructure market and detail the significant trends affecting the asset class in each quarter. We review a record 2019 for fundraising and provide an early look at Q1 trends for 2020.

Nicole Douglas, Head of Investor Research, Infrastructure Investor

14:30 - 15:00

14:20 - 14:55 Panel: The state of play: Infrastructure in 2020

A panel of managers and institutional and private investors analyse the state of the infrastructure market as we enter a new decade

Moderator:

- Nigel Hatfield, Partner, Clifford Chance

Panellists:

- Jean-Francois Dusch, Chief Executive Officer, Edmond de Rothschild
- Emmanuel Jaclot, Head of Infrastructure Debt, CDPQ
- Andrew Jones, Global Head of Infrastructure Debt, AMP Capital
- Geoffrey Strong, Senior Partner, Co-Lead Infrastructure and Natural Resources, Apollo

15:00 - 15:30

15:00 - 15:40 Stream A: Investment strategies and management
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?

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- Dr Harald Haas, Senior Investment Manager, Illiquid Assets Debt Infrastructure, MEAG
 - Manish Pandey, Partner & Co-Head Infrastructure, Access Capital Partners

15:30 - 16:00

16:00 - 16:30

15:45 - 16:25 Stream A: 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

Moderator

- Eugene Zhuchenko, Managing Director, ETORE Advisory

Panellists

- Oskar Backman, Investment Manager, Polhem Infrastructure

15:00 - 15:40 Stream B: 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?

Moderator

- Ross Posner, Managing Partner, Ridgewood Infrastructure

Panellists:

- Chris Beall, Managing Partner and Co-Founder, Nova Infrastructure
- Guillaume D'Engremont, Head of European Infrastructure, ICG
- Emil Henry, CEO & Managing Partner, Tiger Infrastructure
- Dr Andreas Köttering, Partner, CBRE Caledon
- Jamie Storrow, Managing Director, Co-Head of Infrastructure, Northleaf Capital Partners

15:45 - 16:25 Stream B: Listed infrastructure - is it the best option for core, core+ and other investors?

- The role of listed as a complementary/alternative opportunity in an infrastructure portfolio
- Achieving portfolio balance through the right mix of assets
- Examining sectors where listed assets can offer superior value to unlisted

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- Fraser Hughes, Chief Executive Officer, Global Listed Infrastructure Organisation (GLIO)

15:00 - 15:40 Stream C: Specialist and sector-based infrastructure

Energy investments in the 2020s

- Where are the best opportunities in renewables to be found?
- Development risk and opportunities
- The role of non-renewables and the energy transition

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- Konstantin von Falkenhausen, Partner, B Capital Partners
 - Michael Pollan, Partner- Infrastructure, Omnes Capital

15:45 - 16:25 Stream C: Communications and digital infrastructure

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- Darren Blatt, Partner & Co-Head of Infrastructure Investing, Searchlight Capital Partners

- Jason Cogley, Managing Director, Fiera Infrastructure
- Christophe Manser, Head of Infrastructure Investments, Swiss Life Asset Management
- Michael Ryan, CEO, Partner - Dalmore Capital

16:25 - 17:00 Coffee & networking

16:30 - 17:00

16:55 - 17:35 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

17:00 - 17:30

- Wymen Chan, Managing Director, Asia Investment Team, SUSI Partners
- Charles Regan, Head of APAC Infrastructure Real Assets Private Debt, Ostrum Asset Management

17:30 - 18:00

17:35-18:00 Keynote Interview

18:00

18:00 - 18:05 Closing comments from the chair

18:05 - 19:30 Global Investor Forum Emerald Gala Drinks Reception

Wednesday, 18 March 2020

Global Investor Forum: day two	
08:00 - 08:30	08:00 - 08:55 Coffee & networking
08:30 - 09:00	08:55 - 09:00 Chair's welcome back and summary of Day 1
09:00 - 09:30	<p>09:00 - 09:40 Surviving rough seas: Infrastructure in a downturn</p> <ul style="list-style-type: none"> • 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
09:30 - 10:00	<p>Moderator:</p> <ul style="list-style-type: none"> • Tim Buchner, Chief Operating Officer, Mercatus <p>Panellists:</p> <ul style="list-style-type: none"> • Serkan Bahçeci, Partner, Arjun Infrastructure Partners • Todd Bright, Head Private Infrastructure Americas, Partners Group • Renaud de Matharel, CEO & Managing Partner, Cube Infrastructure Managers • Recep Kendircioglu, Senior Managing Director - Infrastructure, Manulife • Thomas Lefebvre, Managing Director, I Squared Capital
10:00 - 10:30	<p>09:40 - 10:20 Deal Mechanic: Operational value creation in a secondary buyout: Antin & Lyntia</p> <ul style="list-style-type: none"> • Carving out a PE-owned business with presence in multiple locations • Recruiting new managers to complement the existing management team • Developing and executing a plan to refocus the business • How do value creation levers differ across asset classes? <p>Moderator:</p> <ul style="list-style-type: none"> • Mauricio Bolaña, Partner, Antin Infrastructure Partners

Wednesday
18th

Global Investor Forum

- Eduardo Taulet, Executive Chairman, Lyntia
Interviewed by *Infrastructure Investor*

10:20 - 10:40 How infrastructure can save you from the negative interest rate death trap

- How is unlisted infrastructure equity correlated with other asset classes? 20 years of evidence examined
- Is infrastructure more like bonds or equity?
- What is unique about Infrastructure that can save investors from prolonged low interest rates?

-
- Frederic Blanc-Brude, Director, EDHECinfra & CEO, Scientific Infra

10:40 - 11:20 Coffee & networking break

11:00 - 11:30

11:20 - 12:00 Big Data and Infrastructure

- How and to what extent can investors 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?

Moderator

- Irina Frolova, Head Asset Management- Private Infrastructure, PGGM Investments

Panellists

- Matteo Botto Paola, Managing Director, Infrastructure Investment Group, Goldman Sachs Asset Management
- Marc Ganzi, Chief Executive Officer, Digital Colony
- Ravi Parekh, Managing Director, Infrastructure Investments, GCM Grosvenor
- Garret Tynan, Senior Director, Project Finance & Infrastructure, KBRA

12:00 - 12:30

12:00 - 12:40 Changing investor sentiment towards direct and co-investments in infrastructure

- 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?

Moderator

- Mark Weisdorf, Managing Partner, Mark Weisdorf Associates

Speakers

12:30 - 13:00

Wednesday
18th

Global Investor Forum

- Jerry Divoky, Vice President, Infrastructure & Renewable Resources, BCI
- Yves Meyer-Bülow, Managing Director, Allianz Capital Partners
- Patrick Samson, Head of Infrastructure, PSP Investments
- Howard Stern, Managing Director, Northwestern Mutual Capital

12:40 - 13:30 Keynote Presentation

What the New Zealand rugby team can teach us about the business of life

James Kerr, Founding Partner, Fable Partners & Author of *Legacy: 15 Lessons in Leadership*

Followed by Q&A and book signing of copies of 'Legacy'

13:00 - 13:30

13:30 - 14:30

13:30 - 14:40 Networking lunch

14:30 - 15:00

14:40 - 15:20 Highlights of the Infrastructure Investor Insight findings

The Infrastructure Investor Research & Analytics team surveyed investors in the asset class to capture investor sentiment, relationships with funds, 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.

15:00 - 15:30

Moderator

- Nicole Douglas, Head of Investor Research, Infrastructure Investor

Panellists

- Ryan Bisch, Head of Private Markets, Ontario Power Generation
- Neil King, Managing Director - Infrastructure Real Assets, CPPIB
- Heiko Schupp, Global Head of Infrastructure Investments, Columbia Threadneedle
- Kevin Warn-Schindel, Managing Director & Global Head Real Assets, Harbourvest Partners

15:20 - 16:00 The evolving definition of infrastructure as the asset class matures

- Exploring the limits of the 'infrastructure' designation

Wednesday
18th

Global Investor Forum

15:30 - 16:00

- 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?

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- Frank Segger, Portfolio Manager, KGAL
 - Andrew Claerhout, Partner, Searchlight Capital Partners
 - Hamish MacKenzie, Managing Director & Head of Infrastructure, DWS
 - Jim Metcalfe, Co-Managing Partner & Head of Global Investments, Alinda Capital Partners
 - Armin Rothauser, Head of Non-Real Estate Debt Lending, Starwood Capital
 - Daniel von Preyss, Head of Private Equity Infrastructure (Europe), Impax Asset Management

16:00 - 17:00

16:10 - 17:00 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 - 17:30

17:00 - 17:10 Chair's summary and close of Global Investor Forum 2020

Thursday, 19 March 2020

	Energy Transition Forum	Digital Infrastructure Forum	Infrastructure Debt Forum
08:30 - 09:00			
	08:45 - 08:55 Introduction from Infrastructure Investor	08:45 - 08:55 Welcome from Infrastructure Investor	08:45 - 8:55 Welcome from Infrastructure Investor
	08:55 - 09:05 Welcome from chair Patricia Rodrigues Jenner, Investor & Advisor in Real Assets, Independent	08:55 - 9:05 Chairperson's welcome address	08:55 - 09:05 Chairperson's welcome address
09:00 - 09:30	<p>09:05 - 10:00 The Maturing of the Energy Transition: Opportunities in a merchant-power world</p> <ul style="list-style-type: none"> • 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? <hr/> <ul style="list-style-type: none"> • Michael Bonte-Friedheim, Founding Partner & Group CEO, NextEnergy Capital • Marco Van Daele, Chief Investment Officer, SUSI Partners • Michael Ebner, Head of Infrastructure, KGAL • Lucy Heintz, Partner - Energy, Actis 	<p>09:05 - 09:40 Converging sub-asset classes - examining the synergies between data centres, towers & fibre</p> <hr/> <ul style="list-style-type: none"> • Dr. Bernd Kreuter, Managing Partner, Palladio Partners 	<p>09:05 - 09:40 Shaping the future - the changing definition of infrastructure and opportunities it will bring in debt investment</p> <ul style="list-style-type: none"> • 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? <hr/> <ul style="list-style-type: none"> • Tim Cable, Senior Partner, Vantage Infrastructure • Tom Murray, Managing Director, I Squared Capital • Andrew Jones, Global Head of Infrastructure Debt, AMP Capital

09:30 - 10:00

10:00 - 10:40 Investor viewpoint: Portfolio allocation and manager selection as funds move into increasingly diverse strategies post-FIT

- Where are the investor allocations to renewables coming from?
- 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?

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- Anish Butani, Director, Private Markets - bfinance
 - Hans Fredrik Forssman, Senior Investment Manager, Skandia Norden
 - Verena Kempe, Co-Head of Private Equity, Feri Trust

10:00 - 10:30

10:30 - 11:00

10:40 - 11:00 Implementing value creation to drive returns on renewable assets

- Selecting the appropriate business models to create efficiencies: platforms vs. corporate models

09:40 - 10:20 Looking to the long-term in your investment approach when it comes to fibre

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- Oliver Bradley, Managing Director, Macquarie
 - Alessandro Ravagnolo, Principal - Consulting, Analysys Mason
 - David Zimmer, Managing Director, inexo

10:30 - 11:00 Impacts of increasing 5G connectivity on the fibre investment market

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- Darragh Stokes, Managing Partner, Hardiman Technologies
 - Tony Rossabi, Executive Vice President and Chief Revenue Officer, TierPoint

09:40 - 10:20 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?

Moderator

- Severin Hiller, Co-Head of Infrastructure Debt, Rivage Investment Panellists
- Dimitar Lambrev, Senior Portfolio Manager - Infrastructure, UNIQA Capital Markets
- Stefan Schuette, Senior Portfolio Manager, R + V Insurance Group
- Glenn Fox, Head of Infrastructure Debt Investments, HSBC Global Asset Management

10:20 - 11:00 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?

	<ul style="list-style-type: none"> • Creating new operational efficiencies from greenfield to brownfield • How data management is creating realisable returns • Case studies of successful value creation of renewable assets 		<ul style="list-style-type: none"> • 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? <hr/> <ul style="list-style-type: none"> • Sebastian Schroff, Global Head of Private Debt, Allianz Investment Management SE • Alexander Waller, Head of Infrastructure Debt, Whitehelm Capital • Philippe Benaroya, Managing Partner, Generali Global Infrastructure • Paul Nash, Partner and Head of Infrastructure Debt, DIF Capital Partners • Eric Savi, Managing Director, Carlyle Infrastructure Credit
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11:00 - 11:30	Coffee & networking		
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11:30 - 11:50	<p>11:30 - 11:50 How can investors manage long-term merchant risk?</p> <ul style="list-style-type: none"> • 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? 	<p>11:30 - 11:50 Case Study Presentation - Digital Infrastructure</p>	<p>11:30 - 11:50 The role of infrastructure debt in institutional portfolios</p> <hr/> <ul style="list-style-type: none"> • Abhishek Gupta, Senior Research Engineer and Investment Solution Specialist, EDHECinfra
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Thursday 19th	Energy Transition Forum		Digital Infrastructure Forum	Infrastructure Debt Forum
11:50 - 12:30	<p>11:50 - 12:30 The continued evolution of the PPA market in a post-subsidy world</p> <ul style="list-style-type: none"> • 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 <hr/> <ul style="list-style-type: none"> • Rory O'Connor, Managing Director, Blackrock 		<p>11:50 - 12:30 Smart Cities: transforming a metropolis through digital infrastructure</p> <hr/> <ul style="list-style-type: none"> • Matteo Andreoletti, Head of Infrastructure Equity, Whitehelm Capital • Carlo Maddalenda, Senior Portfolio Manager Infrastructure, APG Asset Management • Pontus Westerberg, Programme Manager, UN-Habitat 	<p>11:50 - 12:30 Establishing a sustainable investment model in your infrastructure debt strategies</p> <ul style="list-style-type: none"> • 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 <hr/> <ul style="list-style-type: none"> • Frank Dornseifer, Managing Director, Bundesverband Alternative Investments • Jean-Francis Dusch, CEO EDRAM UK, Edmond de Rothschild • Alistair Perkins, Head of Infrastructure & Project Finance, NN Investment Partners • Celine Tercier, Head of Infrastructure Finance, Ostrum Asset Management
12:30 - 13:00	<p>12:30 - 13:00 Keynote presentation: smart Cities Dr. Ayesha Khanna, Co-Founder and CEO, ADDO AI</p>			
13:00 - 14:00	<p>Networking lunch</p>			
14:00 - 14:30	Stream A - Growing Markets	Stream B - New Technologies	14:00 - 14:35 Connectivity & network models of the future - what they'll mean for investors	14:00 - 14:35 How to increase your influence as a debt investor in infrastructure

14:00 – 14:20 The funding opportunity and challenges with development and construction of renewable assets

- Additional returns from development and construction stages
- What are key skills in teams to pursue development and construction successfully?
- Alternative investment structures to capture development stage / mitigate risks across
- Where are the key development pipelines to focus on?
- Examples from successful fund managers - developer partnerships and key lessons learnt

14:00 – 14:20 EV Charging Outlook Presentation

- Ryan Fisher, Associate Electric Vehicles, Bloomberg New Energy Finance

- Dmitriy Antropov, Co-Head Private Infrastructure Integrated Investments, Partners Group

- 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

- Tim Hartwig, Vice President, HOCHTIEF PPP Solutions
- Monika Bednarz, Director, Lagrange Financial Advisory GmbH

14:30 - 15:00

14:20 – 15:00 Why are infrastructure investors increasingly drawn to offshore wind

- How technological innovations are increasing profitability
- How storage can be used alongside wind

14:20 – 15:00 How and when should infrastructure funds invest in EV charging

- When will it be a viable investment for infrastructure investors?
- Making money from electric forecasts: What are the

14:35 - 15:10 Data centres: taking centre-stage?

- Matthias Hamel, Partner and Managing Director, Solon Management Consulting
- Canan Anli, Head of Business Development - ICT, Mubadala Investment Company
- Cara Mascini, CEO, EdgeInfra

14:35 – 15:10 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?

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
- Christine Brockwell, Senior Investment Manager - Energy & Infrastructure EMEA, Aquila Capital

different revenue streams?

- Getting institutional investors comfortable with EV charging, is this an infrastructure play?
- Predictions for the role of infrastructure investors in EV charging in 2030

- Ryan Fisher, Associate Electric Vehicles, Bloomberg New Energy Finance
- Mark Henderson, Chief Investment Officer, Gridserve
- Stefano Fissola, Director - Investment Team, SUSI Partners

- Roxanna Plinsky, VP of Hyperscale Sales, International -e-shelter, NTT

- 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?

- Dalit Nuttall, Principal, West Valley Capital
- Anish Butani, Director, Private Markets - bfinance

15:00 - 15:30

15:00 - 15:45
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

15:00 - 15:45
Understanding how investors can make money from energy storage

- Lessons learned to date from fund managers
- Specific risks associated with storage
- Increasing the efficiency of storage whilst scaling technology & reducing costs

15:10 - 15:45 Risk vs reward in emerging markets digital infrastructure

- Jussi Ahonen, Senior Investment Manager, Finnfund

15:10 - 15:45 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?

Moderator

- Matias Sottile, Founder, Ayres Partners

- How do long-term PPAs perform in the European solar market?

- Paul McCartie, Group Chief Investment Officer, Lightsource BP
- Laurent Segalen, Managing Partner, Megawatt-X
- Simon Eaves, Managing Director, Head of Clean Energy Infrastructure, Europe, Capital Dynamics

- Which battery projects are more attractive?

- Patrick Mohr, Senior Investment Manager, Ireland Strategic Investment Fund
- Patrick Verdonck, Managing Partner, Rhymland
- Alex O'Cinneide, Chief Executive Officer, Gore Street Capital
- Keith Driver, Head of Investor Relations, SDCL

- Jonathan Duguay-Arbesfeld, Senior Director, Specialty Finance CDPQ
- M. Nicolas J. Firzli, Director-General, World Pensions (WPC)

15:45 - 16:00 Coffee and Networking

16:00 - 16:30

16:00 - 16:30 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 Wakker, Sustainable Adventurer & Founder, Plug Me In

16:00 - 16:20 Should investors aim higher on the risk curve? Embracing technology risk in a digital world

- Uwe Fleischhauer, Managing Director, YIELCO Investments AG
- Stefan Franssen, Geschäftsführer, Investment42
- Paul Lam, Strategy Officer - Digital Infrastructure and Technology, Asian Infrastructure Investment Bank

16:00 - 16:20 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

16:30 - 17:00

16:30 - 17:00 Outlining the reasons fund managers are looking east for returns

- Which countries offer the most exciting opportunities?
- Comparing regulatory and legal frameworks in different parts of Europe

16:30 -17:00 The importance of not being idle - maintenance considerations in digital infrastructure

- Wessel Schevernels, Senior Investment Director, Whitehelm Capital

16:20 - 17:00 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!

Thursday 19th

Energy Transition Forum

Digital Infrastructure Forum

Infrastructure Debt Forum

- Strategies for gaining a foothold in the region

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

- Matej Lednicky, Head of Transaction Management Infrastructure, KGAL