

Conference: Developing Infrastructure Products for Investors

Thursday, 19 June 2014

Venue: The Marmara Taksim Hotel (Istanbul 34437, Turkey)

09:00-09:30 Coffee, Registration and Greetings

09:30-10:15 Opening Addresses

Dr. Vahdettin Ertaş, *Chairman of Capital Markets Board of Turkey (CMBT)*

Manfred Schepers, *Vice President and CFO, European Bank for Reconstruction and Development (EBRD)*

H.E. Ali Babacan, *Deputy Prime Minister of Turkey*

10:15-10:30 Coffee

10:30-11:00 Keynote Address, View from the Market: Discussion of Institutional Appetite for Infrastructure Debt

Deborah Zurkow, *CIO and Head of Infrastructure Debt, Allianz Global Investors*

- What is driving the growing institutional appetite
- Requirements for infrastructure investment in both emerging and developed markets

11:00-12:00 Session I: Progress in the G20/B20 Agenda – Latest Approaches to Encourage Domestic and International Investors into Infrastructure Projects

Focus areas:

- Findings from a recent paper by Bank for International Settlements (BIS)
- Summary of impediments to the creation of investible products and possible solutions (discussion from G20 Financing Flows Conference, Sydney 2014)
- Brief discussion of G20 Implementation Issues Working Group (IIWG) work to date
- Issues and challenges of local currency bond markets in financing infrastructure projects identified at the BIS round table in Hong Kong and G20 Financial Flows and Infrastructure Financing Workshop in Australia
- The role of the government and regulators in encouraging the long term finance in infrastructure projects in both foreign and local currencies
- Facilitating investment flows into emerging market economies

Facilitator: Jim Turnbull, *Senior Capital Markets Advisor, EBRD*

Panel:

- Alexandra Heath, *Head of Research Reserve Bank of Australia*
- Cavit Dağdaş, *Deputy Undersecretary of the Turkish Treasury*
- Claus-Michael Happe, *Head of Division in Ministry of Finance Germany, Member of G20 IIWG*
- Torsten Ehlers, *Economist, Bank for International Settlements Hong Kong*

12:00-12:15 **Coffee**

12:15-13:15 **Session II: Funding Models for Infrastructure Projects**

- Focus areas:**
- Different Infrastructure financing models globally and linking financing and funding in project structure
 - International Financial Institutions'(IFIs) approaches in supporting infrastructure financing in international and domestic capital markets
 - Turkish government's strategy and plan for infrastructure financing
 - Considerations for local and international markets in developing investible projects

Facilitator: Frédéric Blanc-Brude, *Research Director, EDHEC Risk Institute-Asia*

- Panel:**
- Jordan Schwartz, *Manager, Infrastructure Policy Unit, Acting Head of Global Infrastructure Facility*
 - Sefa Aytekin, *Deputy Undersecretary of the Turkish Ministry of Energy and Natural Resources*
 - Thomas Maier, *Managing Director, Infrastructure Team EBRD*

13:15-14:15 **Lunch**

14:15-15:30 **Session III: Discussion with International Investors**

- Focus areas:**
- Infrastructure funds and other vehicles
 - What would investors want to see from the government for the development of economically viable infrastructure projects?
 - How can emerging markets better utilise capital market instruments for their infrastructure financing needs?

Facilitator: Hugh Friel, *Manager, Local Currency and Capital Markets Development, EBRD*

- Panel:**
- Katrina Haley, *Head of Structured Bonds, HSBC*
 - Marco Rosso, *Business Development Director, Meridiam*
 - Robert Gross, *Partner, Berwin Leighton Paisner LLP*

15:30-15:45 **Coffee**

15:45-17:00 **Session IV: Mobilising Domestic Investment in Infrastructure**

- Focus areas:**
- Turkish new infrastructure financing products
 - Products for retail investment
 - Sharia-based investment in Turkish project finance,
 - Experience from Asia: the necessity of domestic product expansion

Facilitator: Hüseyin Özhan, *Senior Banker, EBRD*

- Panel:**
- Emre Hatem, *Unit Director, Project and Acquisition Finance, Garanti Bank*
 - Frédéric Blanc-Brude, *Research Director, EDHEC Risk Institute-Asia*
 - Reşid Çizmeçi, *Vice President, Project Finance, Investment Banking Department, Kuwait Turkish Participation Bank*
 - Tefik Kınık, *Executive Vice Chairman, CMBT*

17:00-17:15 **Closing Addresses**

Michael Davey, *Director, Turkey, EBRD*

Bekir Sıtkı Şafak, *Acting Chairman, CMBT*