



INFRASTRUCTURE –
OFF THE BEATEN TRACK

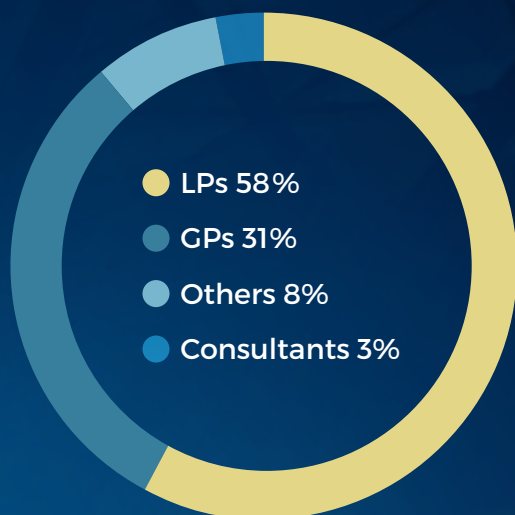
BIG PICTURE TOPICS

- > PPP's in Emerging & Mature Markets – How to attract capital & achieve seamless cooperation?
- > Investors in Africa – Where are the best opportunities?
- > German Infrastructure – When will the investment climate improve? / Deutsche Infrastruktur – Wann verbessert sich das Investitionsklima? (DE)

INVESTMENTS

- > Investors in Infrastructure, Phase II – Maximizing value & returns?
- > Infrastructure Debt Investments – How is the outlook changing?
- > Infrastructure Investments – Moving away from core, but where is the limit?

ATTENDEE BREAKDOWN



FINANCE

- > Redesigning Development Finance – What are the new models?
- > Infrastructure Renewal in Sweden – More efficient with alternative structures?
- > Finanzierung Öffentlicher Infrastrukturprojekte – Auf alten Wegen oder neuen Pfaden? (DE)

SECTORS

- > Looking at the Different Sectors in Infrastructure – Opportunities, risks & outlook?
- > New vs. “Old” Energy – Storage, pricing, opportunities?
- > Transport Infrastructure – Where is the demand, where is it realistic?

ATTENDEES AT INFRASTRUCTURE DIALOGUE INCLUDE

3i · Aberdeen Asset Management · Africa 50 · Africa Finance Corporation · Alinda Capital Partners · Allianz · AMP Capital · Ardian · Autonomous Portuary Authority on International Cooperation and International Investment, El Salvador (CEPA) · Aviva Investors · AXA Investment Managers · Barclays · Bastion Infrastructure Group · BayernLB · BBGI SICAV · Bundesministerium für Wirtschaft und Energie · Colville Partners · Cube Infrastructure Fund · Cubic 3 · DEGES · Delamore & Owl Group · Deutsche Bank · Deutsche Pfandbriefbank · DIF · Dogus · EBRD · EDMOND DE ROTHSCHILD (UK) AM · EFG Hermes Private Equity · Egyptian Financial Supervisory Authority (EFSA) · European Investment Bank · First State Investments · French Treasury · Frontier Markets Fund Managers · Harvard ESG · Hastings Funds Management · HSH Nordbank · I Squared Capital · IFC · IIDekaBank · Infracapital Partners · InfraRed · Intesa Sanpaolo · Jordan Kuwait Bank · KfW-IPEX Bank · KGAL · Kommunalkredit Austria · LBBW Group · Macquarie Infrastructure and Real Assets (Europe) · Marguerite Adviser · Meridiam · Moody's · Morgan Stanley Infrastructure · Mott MacDonald · Northland Power · Norton Rose Fulbright · NRW.Bank · OECD · ÖPP Deutschland · Orascom Construction · Partners Group · pbb Deutsche Pfandbriefbank · Pension Authority London · PGGM Investments · PWC Kenya · Rubicon Infrastructure Advisors · Samsung C&T · SEB · Stadt Bonn · Stadt Nürnberg · Swiss Life AM · Talanx · Thames Water · Ulanitzki Partners · UniCredit · VIFC · Vinci Concessions · Vinci Construction France · Worldbank Group

...and many more.

DEAR LADIES AND GENTLEMEN,

Welcome to second annual international Infrastructure Dialogue on 22 – 23 June 2016 in Frankfurt.

As a young and growing asset class, Infrastructure is attracting ever more investors. There are still concerns about high asset prices and a shortage of profitable investment opportunities.

Guided by the motto “Infrastructure off the beaten track”, the asset class is perceived as having reached a peak of change:

“[...]You see investors trying [...]to expand] the geographical focus to markets[. Some are] considering early stage projects ranging from development phase to construction projects as well as investing in core plus infrastructure”

says Han Claessens, Director, PGGM Investments.

Investors take more risk venturing into new regions off the mature markets in order to find good investment opportunities. Asset managers have become more sophisticated in their approach to managing and improving the performance of their assets and debt plays an increasingly important role as the good number of deals in recent years have shown.

Governments have ramped up their activities to support Infrastructure in many regions. Find out more about successful investment strategies, including allocation of investments, duration and finding new financing models.

More than 150 of the international senior experts in infrastructure will get together in an informal and clubby setting in order to share insights through dynamic tailor-made sessions and our exclusive networking club, the Dialogue. Join us, get to know the other leaders better and find new business opportunities.

We are happy to discuss the advantages of joining our Dialogue Club either on the program, as a delegate, or as a sponsor.

See you soon in June,

Yours sincerely,

Florentina

SEHR GEEHRTE DAMEN UND HERREN,

Sehr geehrte Damen und Herren,

Willkommen zu unserem zweiten internationalen Infrastructure Dialogue am 22. – 23. Juni 2016 in Frankfurt!

Infrastruktur ist eine junge und wachsende Asset-Klasse. Das Investitionsvolumen wächst kontinuierlich. Der Wettbewerbsdruck treibt die Preise für hochwertige Anlagen weiter in die Höhe.

Unter dem Motto “Infrastruktur – Abseits ausgetretener Pfade” wird dieses Jahr beleuchtet, ob die Asset-Klasse an einen Wendepunkt angelangt ist:

“[...]You see investors trying [...]to expand] the geographical focus to emerging markets[. Some are] considering early stage projects ranging from development phase to construction projects as well as investing in core plus infrastructure”

so Han Claessens, Director, PPGM Investments.

Investoren nehmen mehr Risiken auf sich und interessieren sich zunehmend für neue Regionen, außerhalb der westlichen Märkte, um dort nach den besten Investitionsmöglichkeiten zu suchen. Asset-Manager richten Ihren Fokus zunehmend darauf, die Performance bestehende Anlagen zu optimieren. Die Anzahl der institutionellen Fremdkapitalgeber steigt. Die öffentliche Hand übt immer grösseren Einfluss in vielen Regionen aus.

Finden Sie mehr zum Thema optimale Portfolio-Diversifizierung heraus. Mehr als 150 internationale und deutsche Experten der Branche werden in Form von informellen Runden zusammenkommen. In den dynamischen und maßgeschneiderten Runden werden Erfahrungen ausgetauscht.

Seien auch Sie dabei. Knüpfen Sie Kontakte zu anderen Entscheidungsträgern. Werden Sie Mitglied unseres Klubs. Gern tauschen wir uns mit Ihnen über die Vorteile der Programmteilnehmer, einfacher Teilnehmer oder Partner (Sponsor) aus.

Wir freuen uns darauf, Sie bald im Juni zu sehen.

Mit freundlichen Grüßen,

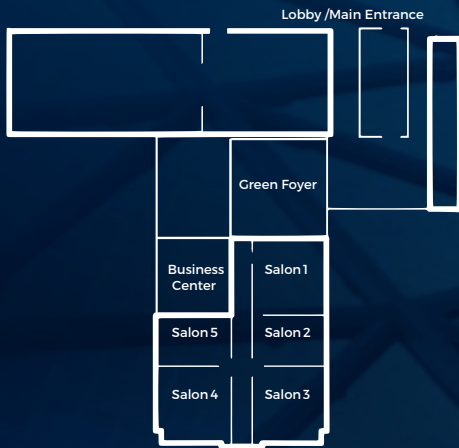
Florentina Freise



FLORENTINA
FREISE

Managing
Director
Dialogue Capital

AGENDA



A GLANCE AT THE MARKETS - PUTTING RECENT DEVELOPMENTS INTO PERSPECTIVE

AGENDA

22ND JUNE, DAY 1

- 14:00 - 14:45 Program
- 14:45 - 15:15 Networking Break
- 15:15 - 16:00 Program
- 16:00 - 17:00 Reception with drinks

KEYNOTE



**DR. GERTRUD
TRAUD**

Chief Economist
Helaba

23^D JUNE, DAY 2

- 09:00 - 10:00 Keynote & Industry Summaries
- 10:30 - 17:30 Dialogue Networking Club
- 10:30 - 11:30 Program
- 11:30 - 11:50 Networking Break
- 11:50 - 12:50 Program
- 13:00 - 14:15 Lunch Buffet - Impressions & Outlook
- 14:30 - 15:30 Program
- 15:30 - 16:00 Networking Break
- 16:00 - 17:00 Program

IN FOCUS: INSTITUTIONAL INVESTORS IN INFRASTRUCTURE – NEW APPROACHES & LESSONS LEARNED?



**HAN
CLAESSENS**

Investment Director
Infrastructure
PGGM Investments



**PETER
BRODEHSER**

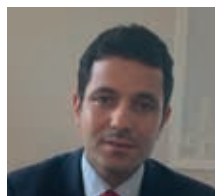
Director Infrastructure
Investments
Talanx AM



**MICHAEL
PFENNIG**

Managing Director
Allianz Capital
Partners

INVESTORS IN INFRASTRUCTURE, PHASE II – MAXIMIZING VALUE & RETURNS?



**BAKR
ABDEL-WAHAB**

Executive Director
Hermes EFG



**THIJS
BAUER**

Managing Director
Colville Partners



**GERSHON
COHEN**

Head of Infrastructure
Funds
Aberdeen Asset
Management



**MOHAMED
EL GAZZAR**

MD
I Squared Capital



**DANIEL
FEDSON**

Investment Director
AMP Capital



**ESTHER
PEINER**

Private Infrastructure
Investments
Partners Group

REDESIGNING DEVELOPMENT FINANCE – WHAT ARE THE NEW MODELS?



**JEAN-FRANCIS
DUSCH**

Head of Corporate
Finance
Compagnie Benjamin
de Rothschild



**KARSTEN
FUELSTER**

Country Manager for
Germany, Switzerland
and Austria
IFC



**MIROSLAW
PANEK**

Origination
Infrastructure Europe -
Energy & Infrastructure
HSH Nordbank



**CLAUDIA
WIESER**

Leiterin Soziale
Infrastruktur
Kommunalkredit
Austria



**MATHIAS
WOITOK**

Structured Finance &
Joint Initiatives Central
Europe
EIB

SESSIONS

INFRASTRUCTURE INVESTMENTS – MOVING AWAY FROM CORE, BUT WHERE IS THE LIMIT?



IAN BERRY

Head of Infrastructure
Aviva Investors



PETER BRODEHSER

Director Infrastructure
Investments
Talanx AM



HAN CLAESSENS

Investment Director
Infrastructure
PGGM Investments



MICHAEL PFENNIG

Managing Director
Allianz Capital
Partners



MICHAEL REUTHER

Director
Ardian



MICHAEL VOLKERMANN

Managing Director,
Head of Infrastructure
and Energy
Deutsche Bank

PPP'S IN EMERGING & MATURE MARKETS – HOW TO ATTRACT CAPITAL & ACHIEVE SEAMLESS COOPERATION?



SALIM BENSMAIL

Director, Mission
d'Appui aux Partenariats
Public-Privé (MAPP)
Directorate General of
the Treasury, France



IAN HAWKESWORTH

Head of PPP & Capital
Budgeting
OECD



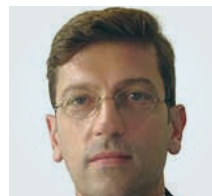
ZORAN JELIC

EU Project
Co-ordinator
C.R.E.A.M: Europe PPP
Alliance



SULE KILIC

Deputy Director, Turkey
EBRD



CLEDAN MANDRI-PERROTT

Head of PPP
World Bank Group



GOKTUG SECKINER

Assistant General
Manager
Dogus

STRUCTURING INFRASTRUCTURE INVESTMENTS – HOW CAN PROJECTS BE SYNDICATED MORE WIDELY?



ROGER ALEXANDER

Managing Director
Cubic3



STEPHANE GRANDGUILLAUME

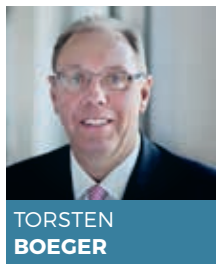
Partner
3i



JESUS GONZALEZ TORRIJOS

Managing Director
Rubicon Infrastructure
Advisors

GERMAN INFRASTRUCTURE - WHEN WILL THE INVESTMENT CLIMATE IMPROVE? / DEUTSCHE INFRASTRUKTUR - WANN VERBESSERT SICH DAS INVESTITIONSKLIMA? (DE)



TORSTEN BOEGER

Managing Director
VIFG



BODO BAUMBACH

Managing Director
DEGES



DR. MARTIN MEURERS

Head of Division, Public Finances and policy coordination
Federal Ministry for Economic Affairs and Energy



CHRISTOPH TOMAS

Head of Project, Asset & Export Finance,
Investment Banking
SEB

PARTNERSHIP CAPITAL - INFRASTRUCTURE INVESTORS & CORPORATES, BEST WAY TO COOPERATE?



OLIVER BARBAGALLO

Deputy General Manager
Civil PPP Team (Overseas), PPP Development
Samsung C&T



SIMON WILDE

Senior Managing Director
Macquarie Capital

INFRASTRUCTURE DEBT INVESTMENTS - HOW IS THE OUTLOOK CHANGING?



TIM CABLE

Head of European Infrastructure debt
Hastings Funds Management



CLAUS FINTZEN

Director Debt
Allianz



GEORG GRODZKI

SESSIONS

FINANZIERUNG OEFFENTLICHER INFRASTRUKTURPROJEKTE / AUF ALTEN WEGEN ODER NEUEN PFADEN? (DE)



**HARTMUT
FISCHER**

Shareholder, Managing
Director
VBD



**CHRISTIAN
BEVC**

Senior Director
and Global Head of
Transport & Social
Infrastructure
KfW-IPEX Bank



**BERNWARD
KULLE**

Member of the
Executive Board
ÖPP Deutschland



**HARALD
RIEDEL**

Stadtkämmerer
Stadt Nürnberg



**ASHOK
SRIDHARAN**

Oberbürgermeister
Stadt Bonn

INFRASTRUCTURE IN EMERGING MARKETS - WHAT REGIONS ARE POPULAR AND WHY?



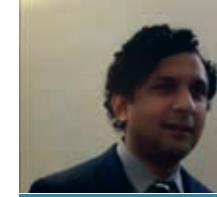
**JYOTI
BISBEY**

Infrastructure
Finance Specialist, PPP
Worldbank Group



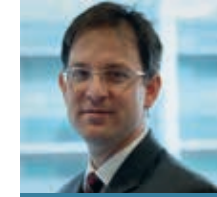
**FADI
KHALIL**

Head of Project
Finance & Syndications
Credit Department
Jordan Kuwait Bank



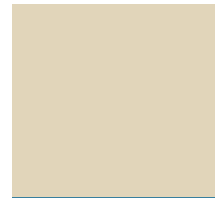
**SANJEEV
KUMAR**

Partner
Delamore & Owl Group



**MATTHEW
JORDAN-TANK**

Head of Infrastructure
Policy
EBRD



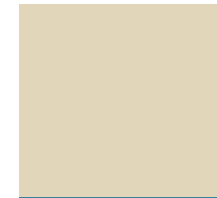
**DR. SHAHINAZ
RASHAD**

Executive Director
Egyptian Financial
Supervisory Authority
(EFSA)



**WIEBKE
SCHLÖMER**

Regional Industry Head,
Infrastructure, Eastern
Europe, Central Asia,
Middle East & North
Africa
IFC



**THOMAS M.
SEIBEL**

Geschäftsführer (CEO)
re:cap global investors



**TAMER
SHAFIK**

Business Development
Director
Orascom Construction

INVESTORS IN AFRICA - WHERE ARE THE BEST OPPORTUNITIES?



BAHATI MORARA

Associate Director
PWC Kenya



OLIVER ANDREWS

Executive Director
and Chief Investment
Officer
Africa Finance
Corporation



ENI-O NIOLA

CEO
Ikorne



ANTHONY MARSH

CEO
Frontier Markets Fund
Managers



FARID KOPPEL

Director
Ulanitzki Partners

LOOKING THE DIFFERENT SECTORS IN INFRASTRUCTURE - OPPORTUNITIES, RISKS & OUTLOOK?



BURKHARD EGBERS

Head of Transport and
Social Infrastructure
IIDekaBank



RAMOS GROSS

Advisor to the Presidency
Autonomous
Portuary Authority
on International
Cooperation and
International
Investment, El Salvador
(CEPA)



FRANK HEISS

Executive Director
Infrastructure
Investments
Swiss Life AM



FRANK SCHRAMM

Co-CEO
BBGI

NEW VERSUS "OLD" ENERGY - STORAGE, PRICING, OPPORTUNITIES?



MIKE BONTE-FRIEDHEIM

Founding Partner and
CEO
Nextenergy Capital



MICHAEL EBNER

Managing Director
KGAL



ALEX NASSUPHIS

Director
First State Investments



MATTHIAS NEUGEBAUER

Head of Project
Finance / Structured
Finance
LBBW

SESSIONS

GROWING GLOBAL CITIES - ANSWERS TO NEW AND GROWING NEEDS?



**ALEXANDRINO
DIÓGENES**

Coordenador Adjunto
Prefeitura Municipal
de Fortaleza / Fortaleza
City Hall, Brazil



**JEAN-FRANÇOIS
HABEAU**

Executive Director
FMDV



**KARL-HEINZ
LEBISCH**

Head of Infrastructure
NT3, Department of
Public Transport, City
of Frankfurt

INFRASTRUCTURE SECONDARIES - WHAT MAKES THEM ATTRACTIVE?



**BOB
GREEN**

Partner
Mazars

INVESTING IN AIRPORTS - VALUE DRIVERS AND RISKS?



**ANDREAS
GEORGULIAS**

Professor
Harvard ESG

INFRASTRUCTURE, CHANGES IN REGULATIONS AND TAXES - REMOVING OR ADDING MORE HURDLES?



FRANK DORNSEIFER

Managing Director
BAI

ADAPTING CONTRACTUAL & REGULATORY FRAMEWORK - HOW TO BEST FUND EUROPEAN CLIMATE & ENERGY AMBITIONS?



THIERRY DEAU

Chief Executive Officer
Meridiam
Infrastructure



BRUNO ERBEL

Investment Director
Margeruite Fund



BERTRAND LOUBIERES

Head of Infrastructure
Finance
Axa Investment
Managers



VOLKER HAEUSSERMANN

Director
First State Investments

TRANSPORT INFRASTRUCTURE - WHERE IS THE DEMAND, WHERE IS IT REALISTIC?



THOMAS ALBERGHINA

Team Head, PPP
KfW-IPEX



SAMUEL M. COXE

Managing Director
Alinda Capital Partners



BURKHARD EGBERS

Head of Transport and
Social Infrastructure
IIDekaBank



MONIKA HEIMING

Executive Director
EIM



MORITZ NELLES

Project Director
Vinci Concessions
Germany

SESSIONS

SUSTAINABLE INFRASTRUCTURE HOW TO SECURE BUY-IN?



**TON
HAUZER**

Managing Director and
Air Quality Engineer
UC Technologie



**PER
REGNARSSON**

Director
The Palmetto Group

HOW CAN WE CONTINUE TO ENGAGE LONG TERM INVESTORS IN INFRASTRUCTURE?



**CORINNE
NAMBLARD**

CEO
INFRA & P.E. Advisory



**ALBERTO
GERMANI**

Managing Partner
PMF



**KERRY
ADBY**

Board Member
London Pensions Fund
Authority

INDUSTRY SUMMARIES

1. INFRASTRUCTURE RENEWAL IN SWEDEN - MORE EFFICIENT WITH ALTERNATIVE STRUCTURES?



**BJOERN
HASSELGREN**

Infrastructure
Organization and
Financing
KTH Royal Institute of
Technology

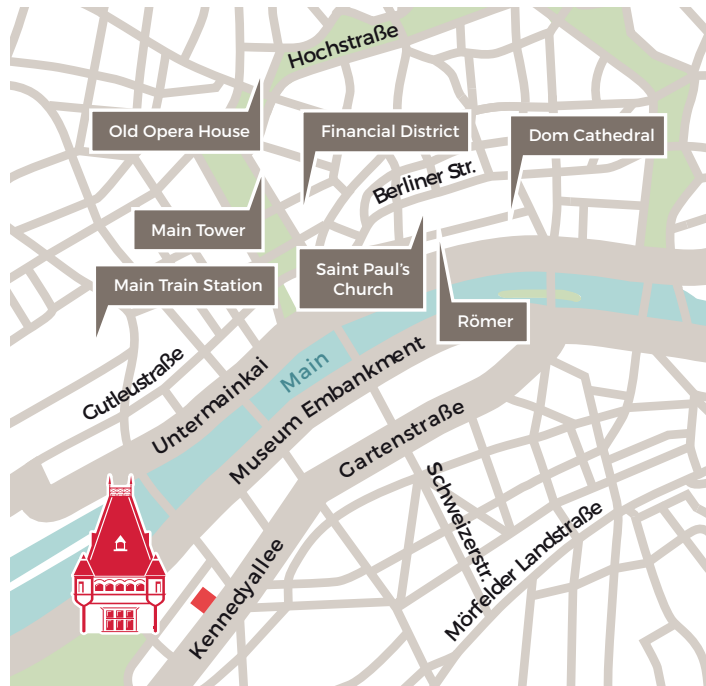
2. BUSINESS ETIQUETTE - COMMON PITFALLS, "BEST" APPROACH?



**MATTHEW
JORDAN-TANK**

Head of Infrastructure
Policy
EBRD

VENUE & HOW TO GET TO THE INTERNATIONAL INFRASTRUCTURE DIALOGUE 2016



RESERVATIONS

Email:
reservations.villakennedy@roccofortehotels.com

Hotel-Booking line:
+49 (0) 69 717 121 430

ADDRESS OF VENUE:

Rocco Forte Hotel, Villa Kennedy
Kennedyallee 70
60596 Frankfurt

SPECIAL RATE FOR HOTEL-ROOM BOOKINGS AT VENUE OF INFRASTRUCTURE DIALOGUE 2016

A hotel special discount of 69% will be applied by 25th of May 2016 to attendees who book a room at the venue of the event,

Please quote "Infrastructure Dialogue 2016" to get the deal. This special deal is available on a first-comes-first-served basis.

INFRASTRUCTURE DIALOGUE 2016 ("EVENT")

4 EASY WAYS TO REGISTER

Online

www.dialoguecapital.com/onlinepayment

Email

info@dialoguecapital.com

Telephone

+44 (0)2084523357

Post

Dialogue Capital Ltd,

161a Tanfield Avenue, NW2 7SR London, UK

WHAT DOES YOUR TICKET INCLUDE?

All prices include events-entry, full documentation, lunch and refreshments. Access to networking club only provided to official participants (program) & sponsors. Upon registration you will receive a confirmation email including venue-details, a full agenda and contact information. All Attendees are responsible for the arrangement and payment of their own travel and accommodation.

5. TERMS AND CONDITIONS

Your Fee should be paid in full prior to attendance. If payment has not been received in accordance with paragraph 1 & 2, above, you will not be permitted to enter the Event.

Cancellations: Should you not be able to attend the Event, a substitute delegate may attend the Event on your behalf and at no extra cost. For avoidance of doubt, any substitute delegate must be notified to The Company no less than 48 hours prior to the Event.

If a suitable substitute delegate cannot be found, The Company shall be entitled to retain 65% of the Fee including VAT thereon and shall take reasonable steps to return the balance of the Fee to the Attendee within 14 days following the Event, provided cancellation is notified to The Company not less than 21 days prior to the Event.

In the event that cancellation is notified to The Company less than 21 days prior to the Event, The Company shall be entitled to retain 100% of the Fee including VAT thereon and in full and final settlement of the same.

Dialogue Capital reserves the right to change, amend, reschedule and cancel the Event on reasonable notice. In the event of cancellation by The Company, the Attendee shall be entitled to a full refund of the Fee to be arranged within 14 days of cancellation of the Event

I confirm that I have read and accepted The Company's terms and conditions and I am authorized to sign this document on behalf of the company.

1. FEES FOR OFFICIAL PARTICIPANTS (PROGRAM) (PER PERSON) ("FEE")

CATEGORY	EARLY BIRD RATE	STANDARD RATE
	before or on 22nd April 2016	before or on 9th June 2016
Fee Official Participants (Programm)	<input type="checkbox"/> € 1695 + 19% VAT	<input type="checkbox"/> € 1895 + 19% VAT

2. DELEGATES FEES (PER PERSON) ("FEE")

CATEGORY	EARLY BIRD RATE	STANDARD RATE
	before or on 22nd April 2016	before or on 9th June 2016
Fee Delegate	<input type="checkbox"/> € 2195 + 19% VAT	<input type="checkbox"/> € 2395 + 19% VAT

3. BOOKING CONTACT DETAILS OF "ATTENDEE" AT INFRASTRUCTURE DIALOGUE 2015 (PASS 1)

TITLE: _____ JOB TITLE: _____ FIRST NAME: _____ SURNAME: _____

TELEPHONE: _____ FAX: _____ MOBILE: _____

EMAIL: _____

CONTACT DETAILS OF PERSON IN CHARGE OF TICKET BOOKING
FIRST NAME: _____ LAST NAME: _____

JOB TITEL / EMAIL / TELEPHONE: _____

ORGANIZATION DETAILS
NAME: _____

ADDRESS: _____

POSTCODE: _____ COUNTRY: _____

Yes, please: The registered delegate wish to subscribe to our **e-newsletter** and wishes to receive more information.

Yes, please: I am interested in **Club-membership** and would like to receive more information. Some of the benefits are in short: opportunity to join the annual event for free, complimentary attendance at smaller Club meetings, being showcased in the exclusive directory and to have articles showcased for the benefit of other members at an annual membership fee.

4. PAYMENT METHODS (ALL FEES ARE STRICTLY PAYABLE IN ADVANCE)

Credit Card: Register and pay via the website (Paypal) at www.dialoguecapital.com/onlinepayment or email us at finance@dialoguecapital.com to pay online and we will issue you an e-invoice for credit-card payment (There will be a charge of 3,6% for email-based online-payments.) Tick as appropriate: Amex Visa Mastercard Eurocard

NAME AS IT APPEARS ON CREDIT CARD: _____ CARD NO.: _____

EXPIRY DAY /3/4 DIGITAL SECURITY NUMBER: _____ SIGNATURE OF CREDIT CARD HOLDER (FIRST AND LAST NAME): _____

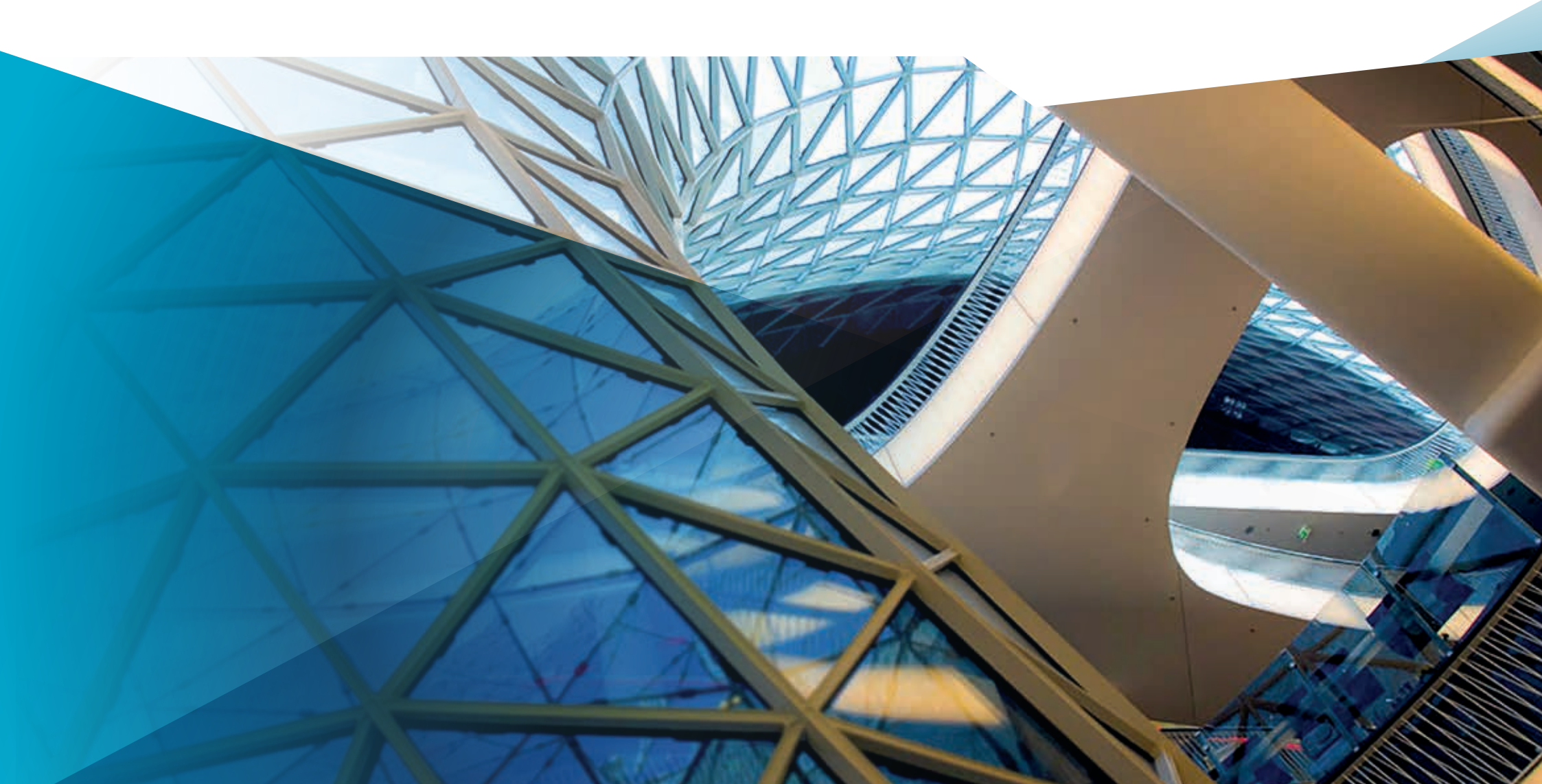
Bank transfer (A booking fee of 75 Euros will apply for bank transfers. Bank transfers can be only made before May 21, 2016.)

Payable to Dialogue Capital Ltd., HSBC Bank: Account Number: 76405897, Sort-Code: 40-05-15,

IBAN: GB17 MIDL 4005 1576 4058 97 Swift address / BIC: MIDLGB22

[PRINT NAME "ATTENDEE"]: _____ SIGNATURE: _____ DATE: _____





CONTACT:

Dialogue Capital Ltd., London,
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EMAIL: info@dialoguecapital.com
www.dialoguecapital.com

PARTNER:

Absolut 
research

BAI 
Diversifikation zählt.


LEADERS LEAGUE

VentureCapital
Magazin