AGENDA

Workshop on Financing green infrastructure

3 November 2016, OECD
OECD Workshop on Financing Green Infrastructure

Workshop organised in the context of the OECD project on Growth, Investment and the Low-carbon Transition: Constructing a Climate-resilient Future for the G20.

Meeting the ambitious objectives of the Paris Agreement, including limiting global warming to well below 2°C and increasing the ability of countries to adapt to the impacts of climate change, will require all countries to embark on long-term decarbonisation pathways. Achieving such pathways will require significant investment in low-emission infrastructure and a reallocation of capital away from carbon-intensive assets. Existing and new infrastructure will also need to be resilient to climate impacts, requiring additional investment. The major new OECD project Growth, Investment and the Low-carbon Transition: Constructing a Climate-resilient Future for the G20 is an in-depth study of the economic and development implications of low-emission and climate-resilient pathways and the policy packages required to meet them. Understanding the role of the financial sector in the transition will be a crucial part of that.

Despite the abundance of capital available globally, private financing of and investment in infrastructure – and especially low-emission and climate-resilient infrastructure – remains limited. A better understanding of the expectations and roles of different financial actors for infrastructure finance, and low-emission infrastructure, is needed. This will help both to guide policymaking and to ensure that government infrastructure pipelines are attractive to investors and conducive to private financing.

This workshop will begin by looking at financing trends and recent changes in infrastructure, with a focus on different sectors important to the low-carbon transition (looking beyond renewable electricity). It will then examine the expectations and evolving roles of different actors in infrastructure financing, ranging from banks, utilities and corporates to institutional investors. Finally, the workshop will consider the importance of innovation in low-emission technologies, investigating the reasons why early-stage financing of green innovation remains limited. For each session, speakers and panelists will be invited to address a specific set of questions to frame the discussion and move the agenda forward.

A survey looking at the financing environment of infrastructure, including climate-resilient infrastructure and clean energy, will be presented as a central component of the workshop with a view to developing further policy analysis. The questionnaire targets return expectations across a spectrum of investments, and also risk categories associated with climate change and due diligence practices, taking into account the perspectives of a diverse set of private investors including institutional investors, banks, and corporates. A separate section tailored to the specific financing conditions for each major investor type is also included, to better understand investment capabilities to finance further investment in climate-resilient infrastructure.

Organised back-to-back with the OECD-G20 Task Force on Long-term Investment, this workshop will bring together an exceptional group of financiers, corporate actors, policy experts and government officials.

Follow us on Twitter @OECD_BizFin
For more information visit www.oecd.org/finance/lti

Contacts

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Caroline Thompson - Assistant, OECD Directorate for Financial and Enterprise Affairs, Tel. +33 1 45 24 78 51 | caroline.thompson@oecd.org
Agenda

9:00-9:20  Welcome address and Introductory Remarks

Gabriela Ramos, OECD Chief of Staff, G20 Sherpa and Special Counsellor to the OECD Secretary-General
Introduction to the OECD project on Growth, Investment and the Low-carbon Transition, with a focus on G20 countries: Anthony Cox, Deputy Director, Environment Directorate, OECD

9:20-10:40  Session 1: Green infrastructure financing: main investment trends and attractiveness for the private sector

Leading Presentations:
- Laszlo Varro, Chief Economist, International Energy Agency
- Dejan Makovsek, Economist, International Transport Forum

Moderator: André Laboul, Directorate for Financial and Enterprise Affairs, OECD
- Andrew Rose, Chief Executive Officer, Global Infrastructure Investor Association
- Torben Möger Pedersen, Chief Executive Officer, PensionDanmark
- Wal van Lierop, President and Chief Executive Officer, Chrysalix Venture Capital
- Eugene Zhuchenko, Executive Director, Long-term Infrastructure Investors Association

In order to transition to a well below 2°C emissions trajectory, global investment in low-emission infrastructure needs to be massively scaled up. Investment also needs to be resilient to the effects of climate change. This session will provide an overview of international trends in low-emission and climate-resilient infrastructure financing, including across regions, institutions and financial instruments.

10:40-11:00  Green Infrastructure Survey: Preliminary results and discussion

A new survey seeking to enlarge data available from private stakeholders on investment and financing of green infrastructure beyond renewable energies will be presented. The results of the survey will be critical in developing further policy analysis looking at risk and returns of investment in green infrastructure projects.

Speakers: Raffaele Della Croce and Joel Paula, Financial Affairs Division, Directorate for Financial and Enterprise Affairs, OECD

11:00-11:15  Coffee break
Session 2: The role of banks, utilities and equity sponsors in financing green infrastructure

Moderator: Raffaele Della Croce, Lead Manager, Long-term Investment Project, OECD

- Deepak Kumar, Chief General Manager, Credit Policy & Procedure Department, State Bank of India
- Thierry Lemaignen, Deputy General Manager, Head of Structured Finance Department, Sumitomo Mitsui Banking Corporation
- César Ortiz Sotelo, Deputy Director, ENGIE
- François Sterin, Director, Global Infrastructure, Google
- Mauricio Tolmasquim, Senior Fellow, Harvard Kennedy School, formerly CEO and President, Empresa de Pesquisa Energética

This panel will review the investment appetite of different types of private investors in financing infrastructure, especially in green projects, and the main challenges that they face. The discussion will particularly focus on factors driving the changing nature of banks and corporates (i.e. changing business model of utilities and banks), a changing regulatory environment, and disclosure of climate change risks, including the materiality of those risks. As financial institutions and corporates are the traditional sources of private sector finance for infrastructure, it is important to understand their appetite for investment and their ability to support further investment in green infrastructure.

12:45-13:45 Lunch break

OECD Project on Investment Governance and the Integration of ESG Factors

This panel session will present highlights from the OECD’s research on how pension funds, insurance companies and asset managers approach ESG risks and opportunities, and discusses how current regulatory, practical and behavioural obstacles to integrating ESG might be addressed by policymakers and the private sector.

Presentation: Emmy Labovitch, Senior Private Pensions Expert, Financial Affairs Division, Directorate for Financial and Enterprise Affairs, OECD

Discussants:
- Jean Boissinot, Head of Banking and Financial Sector Analysis, Finance Department, Direction Générale du Trésor de France
- Pierre Habbard, Senior Policy Advisor, TUAC

14:15-15:30 Session 3: Establishing a secondary market for green infrastructure: the role of institutional investors

Moderator: Joel Paula, Policy Analyst, Long-term Investment Project, OECD

- Richard Abel, Managing Director, Macquarie
- Jane Ambachtsheer, Partner and Global Head Responsible Investment, Mercer
- Sara Bonesteel, Chief Investment Officer, Retirement Business, Global Portfolio Management, Prudential Insurance
- Stéphane Dubos, Executive Director, Power & Renewables, Global Infrastructure & Projects, Natixis
- Greg Lowe, Global Head of Resilience and Sustainability, Aon plc
Institutional investors (i.e. pension funds, insurance companies, sovereign wealth funds) are a growing source of finance for green infrastructure. The long-term investment horizon of such investors makes them theoretically well suited for long-term investment in green infrastructure, especially when investment processes incorporate climate-change scenarios as part of the decision making process. This panel will address some of the major themes influencing institutional investor demand for green infrastructure investment, and identify effective policies to encourage higher levels of investment by institutional investors.

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<td>15:30-16:00</td>
<td>Coffee break</td>
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<td>16:00-17:30</td>
<td>Session 4: Unlocking investment and financing for green innovation and energy efficiency</td>
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<td><strong>Moderator:</strong> Andrew Prag, Policy Analyst, Investment Division, Directorate for Financial and Enterprise Affairs, and Environment Directorate, OECD</td>
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<td>- Philippine de T'Serclaes, Head of Thought Leadership &amp; Strategic Partnerships, Schneider Electric</td>
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<td>- Nick Johnstone, Head of Division, Structural Policy Division, Directorate for Science, Technology and Innovation, OECD</td>
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<td>- Massimo Resta, Partner, Zouk</td>
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<td>- Jane Wilkinson, Director, Climate Policy Initiative</td>
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Large scale uptake of new technologies will be key to a successful low carbon-transition. A historical decline in government funding for energy research and development may finally be reversing, but early-stage finance for green technological innovation remains limited relative to venture capital, R&D, and growth capital financing in other sectors. Financing for energy efficiency may also not be happening at the scale needed due to difficulties in capturing the financial value of the investment. However energy efficiency finance is seeing significant innovation.

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<td>17:30-17:45</td>
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<td><strong>Closing Remarks:</strong> Adrian Blundell-Wignall, Special Advisor to the OECD Secretary-General on Financial and Enterprise Affairs and Chair of the Advisory Board of the OECD Centre on Green Finance and Investment</td>
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<td>17:45-19:00</td>
<td>Cocktail (George Marshall Room)</td>
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Speaker biographies

OECD Hosts

**Gabriela Ramos**, OECD Chief of Staff, G20 Sherpa and Special Counsellor to the OECD Secretary-General

Since 2006, Gabriela Ramos has been advising and supporting the OECD Secretary-General’s strategic agenda. She is responsible for the contributions of the Organisation to the global agenda, including the G20 and G7, and oversees the preparations of the yearly OECD Ministerial Council Meeting. She has contributed to the launch of major OECD initiatives related to gender, skills, development, and has also launched and supervises the New Approaches to Economic Challenges and the Inclusive Growth initiatives, and oversees the activities of the Directorate for Education and Skills. Previously, she served as Head of the OECD Office in Mexico and Latin America, where she promoted OECD recommendations in many areas including health and education. She helped in the preparations of several OECD reports on Mexico, developed the OECD Forum there and launched the “Getting it Right” flagship publication series. Ms Ramos holds an MA in Public Policies from Harvard University, and was a Fulbright and Ford MacArthur fellow.

@gabramosp

**Anthony Cox**, Deputy Director, OECD Environment Directorate

Anthony Cox is the Deputy Director of the Environment Directorate of the OECD. Since joining the OECD in 2000, Mr Cox has led work on water, climate, fisheries, political economy of reform, green finance and fossil fuel subsidies. He has overall responsibility for the OECD’s Horizontal Programme on Water, which pools the expertise from across the OECD to address economic and governance issues in water policy. Prior to joining the OECD, Mr Cox worked as Senior Economist in the Australian Public Service, including positions in the Productivity Commission and the Australian Bureau of Agricultural and Resource Economics.

@OECD_ENV

**Dr. Adrian Blundell-Wignall**, Special Advisor to the OECD Secretary-General on Financial Markets and Enterprise Affairs

Dr. Adrian Blundell-Wignall is the Special Advisor to the OECD Secretary-General on Financial Markets and Enterprise Affairs and Chair of the Advisory Board of the OECD Centre on Green Finance and Investment. He is founder and chairman of a charitable foundation (The Anika Foundation) that raises and invests an endowment fund to provide scholarships in a critical area of healthcare. Early in his career he held economist positions in the OECD Economics Department, the Reserve Bank of Australia and the Economic Planning Advisory Council of Australia. He is the author of extensive publications on financial markets and monetary policy in learned journals and books, as well as broker analyst studies and reports. Mr. Blundell-Wignall is an Australian citizen. He has a 1st class Honours degree and PhD in Economics from Cambridge University, UK.

@OECD_BizFin
Speakers

**Richard Abel**, Managing Director, Government Relations and Regulatory Affairs, Macquarie

Richard Abel is a Managing Director in Macquarie Infrastructure and Real Assets (MIRA), a leading global alternative asset manager specialising in infrastructure, real estate, agriculture and other real asset classes. MIRA’s client base is primarily institutional investors, including global pension and superannuation funds, other institutions and governments. Prior to joining MIRA Richard was a senior civil servant.

[@Macquarie](https://twitter.com/Macquarie)

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**Jane Ambachtsheer**, Partner, Chair - Responsible Investment, Mercer

Jane Ambachtsheer is a Partner and Chair of Mercer’s Global Responsible Investment Business, which she established in 2004. Alongside working with investors in Europe and North America, Jane is responsible for overseeing the group’s strategy and developing intellectual capital across a range of topics – including climate change. Jane is a Trustee of CDP, a member of the FSB Task Force on Climate-related Financial Disclosures, and a member of the PRI Academic Working Group. Jane is an Adjunct Professor at the University of Toronto and holds a Bachelor of Economics and English literature from York University and a Master of Social Science from the University of Amsterdam. She currently lives in Paris with her husband and two daughters.

[@JAmbachtsheer](https://twitter.com/JAmbachtsheer)

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**Jean Boissinot**, Head of Banking and Financial Sector Analysis Team, Direction Générale du Trésor, Francy

Jean Boissinot is Head of Banking and Financial Sector Analysis Team at Direction générale du Trésor within the French ministry of finances since October 2011, leading a team of economists in charge of advising on domestic finance issues. He has been coordinating the engagement of the French ministry of finance on green finance notably in the context of the COP21 presidency. He is also secretary general to the Haut conseil de stabilité financière (French macroprudential authority). Within the Direction générale du Trésor, he previously held various positions most recently in the European Affairs department where he lead the division in charge of European financial institutions (2010-2011) and was an alternate director at the European Investment Bank. From 2008 to 2010, he worked within the International and Finance directorate at HM Treasury as a senior policy advisor in the Financial Stability - Strategy & Policy team. A Louis Bachelier Fellow and an associate professor at Ecole nationale de la statistique et de l’administration économique, he graduated from Ecole polytechnique and from ENSAE. He also holds a postgraduate degree in economics from Paris School of Economics.

[@DGTrésor](https://twitter.com/DGTrésor)
Sara Bonesteel, Chief Investment Officer, Retirement Business Global Portfolio Management, Prudential

Sara and her team are responsible for the strategic and tactical investment activities for the investment portfolios supporting Prudential’s Retirement business. Sara became Retirement CIO in June 2016, after three years as Head of Portfolio Strategy within the Chief Investment Office, where she was responsible for the overall investment strategy of Prudential’s U.S. and International General Account portfolios. Prior to joining the CIO organization in 2013, Sara was head of Alternative Investments at Prudential Fixed Income, where she led its Dryden Collateralized Loan Obligation platform as well as all fixed income hedge strategies. Previous to joining Prudential Financial in 2008, Ms. Bonesteel had a long career in the capital markets, including 17 years at Bear Stearns, where she was a Senior Managing Director in the Financial Analytics and Structured Transactions Group. Ms. Bonesteel received a BA in English from Georgetown University, and an MBA from Columbia Business School. She serves on the Board of Trustees of the Newark Museum.

@prudential

Dr. Philippine De T’Serclaes, Head of Thought Leadership & Strategic Partnerships, Schneider Electric

Dr. Philippine de T’Serclaes has worked in the energy & finance sector over 15 years. She runs Strategic Partnerships & Thought Leadership globally for Schneider Electric and is Sherpa to the Chairman and CEO. SE is the world specialist in energy management and automation technologies. Prior to joining SE, Philippine was Executive Director at Aequero in Hong Kong—a financial advisory firm in energy and infrastructure. At the International Energy Agency, Philippine was lead expert and senior advisor to OECD governments on finance challenges & solutions for energy efficient and clean technologies deployment. Philippine was an expert reviewer for the IPCC 2007, and an expert to the Solutions Summit organized by Vice-President Al Gore in 2008. Her prior work experience includes Mergers & Acquisitions at Rothschild and fixed income sales at J.P. Morgan. Philippine holds a Ph.D in Economics from La Sorbonne University, an MSc in Law & Finance from the London School of Economics, and a BA in Political Science from McGill University.

@SchneiderElec

Raffaele Della Croce, Lead Manager, Long-term Investment Project, Directorate for Financial and Enterprise Affairs, OECD

Mr. Della Croce is an Italian national, lead manager for the OECD project “Institutional Investors and Long Term Investment”, in the Financial Affairs Division of the OECD. The project aims to facilitate long-term investment by investors such as pension funds, insurance companies and sovereign wealth funds, addressing both potential regulatory obstacles and market failures. Based on research produced for this project the OECD is contributing to the policy discussions at the level of G20, Asian Pacific Economic Cooperation (APEC) and the European Commission, in particular through the new G20/OECD Taskforce on Institutional Investors and Long Term Financing. As part of the OECD Futures Programme, Raffaele has also worked on the project “Transcontinental Infrastructure Needs to 2030/50” in the Advisory Unity to the Secretary General. Raffaele also serves in the Advisory Committee of the OECD Provident Fund. He was educated at University La Sapienza in Rome and Columbia University in New York.

@OECD_BizFin
Stéphane Dubos, Executive Director, Power & Renewables, Global Infrastructure & Projects, Natixis

Stéphane Dubos is Executive Director in the Power & Renewables sector team of Natixis, which contributes to implement globally for the bank the strategy, development, origination and risk management in the Power & Renewables sector. Stéphane has 14 years of experience in structured finance, both in the infrastructure and power & renewables sectors. He joined Natixis in September 2010 as a Director in the Paris Origination & Structuring team, where he lead deal teams on various transactions such as the closings of the A63 motorway in France in favor of Colas, solar PV portfolios in favor of Solairedirect and DIF/Casino, and acquisitions financings in favor of Antin for Bouygues telecom towers and in favor of EDF/Snam/GIP for the TIGF company. Stéphane also acted as Financial Advisor to the Bouygues consortium in 2012 for the CNM High-Speed Line, and to French Virtual Power plant Exeltium in 2015 for its refinancing. Stéphane also contributed to the development of the offshore wind sector in Natixis, through the first MLA positions of the Bank in this sector on Global Tech I, Gemini, and NordSee 1.

@natixis

Pierre Habbard, Senior Policy Advisor, TUAC

Pierre Habbard is a senior policy advisor to the Trade Union Advisory Committee to the OECD (TUAC) covering pension fund regulation, responsible investment, tax, corporate governance, financial regulation and public governance. He has held this position since 2003. He is a member of the Global Unions Committee on Workers’ Capital and has served on the board of directors of Oxfam France and on the Stakeholder Council of the Global Reporting Initiative. He is a French national who graduated from the Université Paris IX Dauphine and the London School of Economics and Political Science.

@habbard @tuacoecd

Nick Johnstone, Head of Division, Structural Policy Division, Directorate for Science, Technology and Innovation, OECD

Nick Johnstone provides leadership to the OECD’s work on new sources of growth, innovation, productivity and entrepreneurship, and the role of industry and industrial policies. He will support the Committee on Industry, Innovation and Entrepreneurship and its subsidiary bodies, as well as the Steel Committee and the Council Working Party on Shipbuilding. Mr. Johnstone began his career at the OECD in 1999, taking up the position of Head of the Empirical Policy Analysis Unit in the Environment and Economy Integration Division of the Environment Directorate, with responsibility for projects such as the analysis of links between public environmental policy, industrial organisation and technological innovation. He previously held positions as a Research Associate at the International Institute for Environment and Development, and as a Research Officer at the Department of Applied Economics of the University of Cambridge. Mr. Johnstone, a Canadian national, holds a PhD in Economics from the University of Cambridge.

@OECDInnovation
Deepak Kumar, Chief General Manager, State Bank of India, Credit Policy and Procedures Department

Mr. Deepak Kumar is presently Chief General Manager, Credit Policy and Procedures Department, State Bank of India. In his current role, Mr. Kumar oversees Bank’s credit policies and multifarious initiatives in the Renewable Energy (RE) and Sustainability domains. In a career spanning over 36 years at SBI, Mr. Kumar has held various positions in functional areas like Risk Management, Large Corporate Advances, High Value Credit, Business Operations etc. In addition, he has core operational experience as General Manager of one of the Bank’s 14 domestic Circles where he was overseeing around 600 branches/offices. Mr Kumar has a rich educational background of Masters of Science, Masters of Business Administration, and Bachelor of Law. Presently, Mr Kumar’s immediate priority is to position the Bank’s Environment, Social and Governance policies on a firm and sustainable footing, with standards matching global best practices.

@TheOfficialSBI

André Laboul, Special Financial Advisor to the OECD Sherpa, Senior Counsellor of the Directorate for Financial and Enterprise Affairs, OECD

André Laboul is Special Financial Advisor to the OECD Sherpa providing, in particular, support on financial issues related to G20, G7 and APEC. He is also Senior Counsellor of the OECD’s Directorate for Financial and Enterprise Affairs (DAF), which covers issues related to anti-corruption, competition, corporate affairs, finance and investment. Mr Laboul is also Secretary General of the International Organisation of Pensions Supervisors (IOPS), Chairman of the International Network on Financial Education (INFE), Head of FinCoNet Secretariat and Managing Editor of the Journal of Pension Economics and Finance, edited by Cambridge University Press. Mr Laboul was formerly acting Deputy Director of DAF, and Head of DAF’s Financial Affairs Division, where he covered financial markets, private insurance, private pensions, institutional investors, debt management, financial education and financial consumer protection issues. Mr Laboul is both an Economist and a Lawyer, with degrees from the universities of Liège and Louvain-La-Neuve.

@OECD_BizFin

Emmy Labovitch, Senior Private Pensions Expert, Directorate for Financial and Enterprise Affairs, OECD

Emmy Labovitch is a senior private pensions expert in the Directorate for Financial Affairs of the OECD, where she is working on a number of projects related to the regulation and the governance of institutional investments, with a particular focus on fiduciary duty and ESG investing. Prior to joining the OECD in 2015, she worked in asset management, as an equity fund manager and in international business development. She headed the emerging markets equity desk at Fortis Investments before joining the executive committee as Head of Marketing; she later held the same role at Union Bancaire Privée Asset Management.

@OECD_BizFin
Thierry Lemaignen, Deputy General Manager and Head of Structured Finance, Paris, Sumitomo Mitsui Banking Corporation Europe Limited

Thierry Lemaignen is heading SMBCE Paris’ Structured Finance team and has over 15 years of project finance experience in the energy and infrastructure sectors in Asia and EMEA. Thierry joined SMBC in 2008 to launch and develop the Project Finance practice in France with coverage of the infrastructure, transport and energy sectors where SMBC soon became one of the most active banks in this market. Since joining SMBC, Thierry has been involved in leading roles in the financing of landmark transactions in France totaling more than €15bn of investment costs, including the Tours-Bordeaux high speed rail line (€8bn investment cost, Structuring MLA), Vinci park acquisition and subsequent bond refinancing (€1.2bn, MLA / bookrunner, 2014) as well as numerous PPP, Solar or Wind projects in France. Most recently, Thierry has also been involved in utility scale renewable transactions in North Africa and the GCC countries. Prior to joining SMBCE, Thierry spent 10 years with Crédit Agricole’s project finance teams in Singapore and Paris where he led key arranging and advisory roles and specialized in infrastructure and environmental projects in Asia and EMEA. Thierry graduated from HEC Paris.

Greg Lowe, Global Head of Resilience and Sustainability, Aon plc

Greg Lowe is Global Head of Resilience and Sustainability at Aon plc, the leading provider of risk management, insurance and reinsurance brokerage, and human resources solutions and outsourcing services. Greg is focused on leveraging Aon’s leading proprietary analytics platforms to meet the needs of clients looking to address climate risk, climate finance, and the global protection gap. Heading Aon’s efforts to reduce its own environmental impacts, Greg leads dialogues with clients, investors, and regulators on global environmental issues. He’s collaborated with organisations as varied as the United Nations, OECD, and Urban Land Institute. Prior to working at Aon, Greg was an Executive Director at Willis Towers Watson, having begun his career in investment banking at UBS. Greg holds an MSc in Environment and Development from the London School of Economics and a BA in Political Economy from the University of Maryland.

@Aon_plc

Dejan Makovšek, Economist, International Transport Forum, OECD

Dejan Makovšek is an Economist at the International Transport Forum at the OECD. He specializes in the economic aspects or private investment in infrastructure (such as Value for Money) and is generally engaged in ITF’s work streams that involve infrastructure investment, procurement, incentive regulation and to some extent investment appraisal. He has a PhD in infrastructure investment appraisal (systematic construction risk) and close to 15 years of experience. Prior to joining the ITF he worked for KPMG.

@ITF_Forum
Torben Möger Pedersen, CEO, PensionDanmark

Torben Möger Pedersen is CEO of PensionDanmark – one of the largest pension funds in Denmark. The fund manages defined contribution pension plans, insurance and health care products on the basis of collective agreements covering more than 690,000 individuals employed in more than 23,000 companies within the private and public sector. Assets under management are at EUR 25 billion and growing rapidly. A substantially part of the portfolio is in direct investments in renewable energy infra-structure assets and sustainable real estate. PensionDanmark has received a great number of Awards for its groundbreaking investment strategy. He is a member of the Private Sector Advisory Group of UN’s Green Climate Fund and is also a member of the World Economic Forum Global Agenda Council on Future of Investments and the Forum’s newly established CEO Council on Transformational Megaprojects. Torben Möger Pedersen holds a M.Sc. Economics from University of Copenhagen.

@TorbenMogerP

César Ortiz Sotelo, Deputy Director, International Department, ENGIE

César ORTIZ SOTELO has been Deputy Director of ENGIE International Affairs Department since September 2008. He has a 30-year experience in energy, utilities and infrastructure with knowledge and practice of international organisations coupled with a global and truly international track record, under staff and operational positions. Prior to his current position he was based in Lima, Peru since October 2004, where he first served as Deputy CEO of Cálidda, the gas distribution company in Lima and then as Senior Vice-President of GDF SUEZ Energy International responsible for Business Development in the Andean countries. He was a Board member of several local affiliates. Mr ORTIZ SOTELO was previously Senior Vice President of GDF SUEZ Energy International within the Business Development Oversight Department, based in Brussels. His first position within GDF SUEZ was in 1997 as Director of Electricity of Elyo, an Energy Services affiliate of Suez, in Paris. Mr ORTIZ SOTELO holds an MBA from INSEAD and an Engineering Degree from the University of Glasgow, UK.

@ENGIEgroup

Joel Paula, Policy Analyst, Long-term Investment Project, Directorate for Financial and Enterprise Affairs, OECD

Mr. Paula is a Policy Analyst for the OECD project “Institutional Investors and Long-term Investment”, in the Financial Affairs Division of the OECD. The project aims to facilitate long-term investment by institutions such as pension funds, insurance companies, and sovereign wealth funds. Based on research produced for this project the OECD is contributing to policy discussions at the level of the G20, Asian Pacific Economic Cooperation and the European Commission, in particular through the G20/OECD Task Force on Institutional Investors and Long-term Financing. As part of this project, Mr. Paula has contributed to the publication Annual Survey of Large Pension Funds and Public Pension Reserve Funds, and is currently contributing to research on the Taxonomy of Instruments for the Finance of Infrastructure, and Infrastructure as an Asset Class. He was educated at Bentley University and The Fletcher School at Tufts University, both in Boston.

@OECD_BizFin
**Andrew Prag**, Policy Analyst, Directorate for Financial and Enterprise Affairs, and Environment Directorate, OECD

Andrew Prag is an environment and climate change policy expert at the OECD, where his current work focuses on improving policy conditions for green investment. In recent years he has also worked on policy alignment for climate change and led research on trade-and-environment interlinkages. Prior to that he was closely involved with the UN climate change negotiations (UNFCCC) and worked extensively on policy design for carbon markets. Before joining the OECD in 2010, he held a variety of energy and climate change roles in the private sector. These included industrial production management with Royal Dutch Shell and renewable energy and carbon credit project development with Camco Clean Energy. He holds an MSc in environmental technology from Imperial College, London, and an MA in natural sciences from Cambridge University, UK.

@OECD_BizFin

**Massimo Resta**, Partner, Zouk Capital LLP

Massimo joined Zouk in 2009 and is a Partner in the Infrastructure team. He is responsible for sourcing and structuring investments in renewable energy and environmental infrastructure projects. He holds over 18 years of experience in banking, management consultancy and engineering. Before joining Zouk in 2009, Massimo worked in the Infrastructure and Energy Finance team at Citi in London, advising on project finance transactions across Europe, Africa and the Middle East. Previously Massimo worked as a consultant at Bain & Company, as researcher in the Structural Engineering Department of the Politecnico di Milano and served as a Lieutenant in the Italian Military. Massimo holds an MBA from the Columbia Business School of NY and an MS Cum Laude in Civil Engineering from Politecnico di Milano.

**Andrew Rose**, Chief Executive, Global Infrastructure Investor Association (GIIA)

Andrew Rose is the inaugural Chief Executive of the Global Infrastructure Investor Association (GIIA), which is a global advocacy association representing equity investors in global infrastructure and those associated with the asset class. GIIA currently has a membership of over 50 of the leading global institutions active in infrastructure investment. Prior to joining GIIA in April 2016, Andrew held a number of senior positions in both the public and private sectors in the UK. For the 3 years prior to his current role, he was Chief Executive of the Homes & Communities Agency, the country’s housing and regeneration Agency. He has also been Chief Executive of Infrastructure UK in HM Treasury. Andrew's private sector roles have included Managing Director, Investment Banking, CIBC World Markets, where he established and led the Canadian bank’s European infrastructure investment banking practice, and where he worked for 17 years in both the UK and USA. He was also a Partner of AgFe, a leading debt advisory firm, based in London.
François Sterin, Director, Global Infrastructure, Google Inc

François has 15 years of experience working on global infrastructure for internet and telecom companies. As a Director of Global Infrastructure, he oversees Google’s datacenter and energy portfolios EMEA. Prior to that, Francois spent 6 years at Google California Headquarters in various positions, in charge of Google rapid expansion of their global backbone network and global datacenter footprint. Prior to Google, Francois worked at France Telecom Long Distance, promoting the group international network assets. Francois graduated from École Polytechnique in Paris and École Nationale Superieure des Techniques Avancees in Paris, with a MSc in Electrical Engineering.

@Google

Mauricio T. Tolmasquim, Visiting Fellow, Harvard Kennedy School

Mauricio T. Tolmasquim is a Visiting Fellow at the Harvard Kennedy School. He served as CEO of Empresa de Pesquisa Energética (EPE) – Brazil’s energy research and planning authority, responsible for conducting studies and providing technical inputs and support to the Ministry of Mines and Energy and the government’s overall energy policymaking apparatus, including energy auctions. Tolmasquim was a member of the Brazilian National Energy Policy Council and the Monitoring Committee of the Brazilian Power Sector. Prior to EPE, he served as Deputy Minister and Interim Minister of the Brazilian Ministry of Mines and Energy. In 2004, he commanded the technical working group responsible for the institutional reform of the Brazilian power sector, shifting the focus toward long-term agreements in tenders. He was awarded the degree of Grand Officer of the Order of Rio Branco, order established by the Foreign Ministry of Brazil with the objective of distinguishing meritorious service and civic virtues.

@Tolmasquim

Dr. Wal van Lierop, President & CEO, Chrysalix Venture Capital

Wal is an energy technology veteran with unique industry insight gained through deep operational experience as a venture capitalist, corporate executive, top international consultant and university professor. Since co-founding Chrysalix in 2001, Wal has sourced, invested in and advised numerous startups building innovative solutions for the new world economy – often while working hand-in-hand with large multinational companies on their innovation strategies. Wal is a specialist in maximizing returns from bringing innovative solutions to large industries that are in transition. Prior to founding Chrysalix, Wal spent six years as the Vice President of Strategic Planning at Westcoast Energy with a strong focus on innovation and venturing. He also advised energy, chemicals and financial services blue chip companies on innovation and change management while working for more than seven years with McKinsey & Company. Wal holds a PhD in Economics from the Vrije Universiteit in Amsterdam and has completed executive training in Change Management from MIT.

@walvanlierop
Laszlo Varro, Chief Economist, International Energy Agency

Laszlo Varro is the Chief Economist of the International Energy Agency. He leads the Economics and Investment Office, which is responsible for providing energy economics insights for the policy and energy security analysis of the IEA. He oversees the comprehensive coverage of investment in the energy sector and he leads the Energy Business Council, the IEA’s main engagement platform with the private sector. Until 2016 Laszlo held the position of Head of Gas, Coal and Power Markets at the IEA. Until 2011 Laszlo was the Director for Strategy Development at MOL Group, a publicly-quoted oil and gas independent. He holds graduate degrees from the University of Cambridge and Corvinus University of Budapest.

@iea

Jane Wilkinson, Director, Climate Policy Initiative

Jane Wilkinson is a Director at CPI. She is based in London, where she leads land use and climate finance work programs. She joined CPI in 2012, and founded the Indonesia program the same year. In 2014, she helped establish The Global Innovation Lab for Climate Finance. Jane has advised leaders from governments including Indonesia and G7 governments, and private actors including Unilever. She has also been a lead contributor on numerous CPI reports including the Global Landscape of Climate Finance the Landscape of Public Climate Finance in Indonesia, and the Background Report for the G7 on Long-Term Climate Finance. Prior to joining CPI, Jane served the Australian government as a professional diplomat and policy expert for more than eight years, leading analytic and negotiation teams on international policy, finance, markets, and trade issues. Jane regularly speaks at high-profile events on land use and climate finance. She holds a Bachelor of Laws degree from Monash University and a Bachelor of Arts (Hons.) from Macquarie University.

@JaneWilkinsonn

Eugene Zhuchenko, Executive Director, Long Term Infrastructure Investors Association

Eugene Zhuchenko has more than 15 years of infrastructure experience. Prior to his appointment to LTIIA, he managed an infrastructure portfolio at APG Asset Management, led M&A projects at Dubai Ports World and APM Terminals and provided transport and energy advisory services at Tebodin Consultants & Engineers and PricewaterhouseCoopers. Eugene has been a board member in several private equity infrastructure companies in Europe and North America. He is a Chartered Certified Accountant and holds an MBA from the University of Chicago Booth School of Business.

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