



SPEAKERS' BIOGRAPHIES

**G20/OECD SINGAPORE HIGH-LEVEL ROUNDTABLE ON INSTITUTIONAL
INVESTORS AND LONG-TERM INVESTMENT**

**28 May 2015
Singapore**

OPENING REMARKS

Yee Ping Yi



Mr Yee Ping Yi was appointed as Deputy Secretary (Policy) in the Ministry of Finance, Singapore, on 1 April 2015.

Prior to the Ministry of Finance, Mr Yee worked at the Central Provident Fund Board as its Chief Executive from January 2011 to March 2015. He had previously served in management positions at the Civil Service College, the Ministry of Health and the Public

Service Division. Mr Yee also worked at the Economic Development Board and the Ministry of Trade and Industry.

Mr Yee graduated in 1994 from Cambridge University, majoring in electrical engineering. He received an MBA from the MIT Sloan School of Management in 2001.

Mr Yee was conferred the Public Administration Medal (Silver) in 2014.

He is married with a son.

SESSION I:

ROLE OF CAPITAL MARKETS FOR LONG TERM-INVESTMENT. ACCESS TO FINANCE: FINANCIAL INSTRUMENTS FOR INFRASTRUCTURE INVESTEMENT

André Laboul



André Laboul is the Deputy Director of the OECD's Directorate for Financial and Enterprise Affairs (DAF), which covers issues related to anti-corruption, competition, corporate affairs, finance and investment. One of his main tasks includes the coordination of DAF contributions to G20.

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. He is also an expert to various bodies, including the Russian Council on Financial Literacy.

Mr Laboul was formerly Counsellor 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 wrote the first major international studies on bank/insurance and on regulation of private pensions and was instrumental in the development of various major international policy projects by the OECD, including on financing of long-term investment by institutional investors, financial education, financial consumer protection, terrorism insurance and financial management of catastrophic risks.

Before joining the OECD, he worked in Belgium at the Centre for European Policy Studies (CEPS), the Centre for Law and Economic Research (CRIDE) and the Prime Minister Services for Science Policy.

Mr Laboul is both an Economist and a Lawyer, with degrees from the universities of Liège and Louvain-La-Neuve.

Paulo Corrêa



Paulo Corrêa is the Secretary for Economic Affairs (SEAE) of Brazil's Ministry of Finance (MF) since March 2015. SEAE is the Secretariat in the Ministry in charge of infrastructure finance and regulation; competition policy and business environment; and trade and innovation policy. SEAE's main mandate is to promote well-functioning markets and market-friendly institutions to foster productivity growth, business opportunity and wealth creation.

Before joining the Ministry of Finance, Mr. Corrêa was a Manager and Lead Economist at the World Bank Group Trade and Competitiveness Global Practice – where he lead investment operations, technical assistance activities, and research projects in the areas of innovation and entrepreneurship, trade, investment climate and private participation in infrastructure in Latin America, Eastern Europe and Central Asia countries for the past 12 years. Paulo holds a MSc. in Economics from the University of Western Ontario (1996); and a Msc. in Industrial Economics from the Federal University of Rio de Janeiro (1993).

Sara Bonesteel



Sara Bonesteel is responsible for the overall investment strategy of Prudential's U.S. and International General Account portfolios, including how the investable cash flow of the portfolios is deployed from a relative value standpoint.

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 (CLO) 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 (FAST) Group.

At Bear Stearns, her principal roles included running its mortgage structured transactions desk, arranging custom financings for Bear Stearns and its clients, structuring mortgage warehousing facilities, and overseeing a structured investment vehicle (SIV), as well as two asset-backed commercial paper conduits. While there, she was also involved in the development of the commercial mortgage backed securities market through Resolution Trust Corporation's commercial mortgage securitization program. She continued with JPMorgan after Bear Stearns' merger with JPMorgan in June 2008. Ms. Bonesteel began her career in finance at Fannie Mae, where she was a Manager of MBS Capital Markets. Ms. Bonesteel received a BA in English from Georgetown University, and an MBA from Columbia University. She serves on the Board of Trustees of the Newark Museum.

Jan Mischke



Dr. Jan Mischke is a senior fellow at the McKinsey Global Institute (MGI), McKinsey's business and economics research arm, based in Zurich. He joined MGI in 2010 to lead its work on competitiveness in advanced economies. Beyond research on economic development and growth in around 10 countries, he recently led specific efforts on manufacturing, infrastructure, and trade. He is a frequent speaker on global trends, growth in Europe, and infrastructure, and a member of the B20 taskforce on infrastructure.

Prior to joining MGI, Jan worked for 10 years as a consultant and associate partner with McKinsey. During that time, he gained broad exposure to the European market landscape. He served clients in 12 European countries in a broad range of industries, including telecoms, logistics, high tech, automotive, media, and financial services.

Matthew Vickerstaff



Matthew Vickerstaff is Global Head of Structured Finance at Societe Generale Global Banking and Investor Solutions (SGGBIS) where he has responsibility for Export Finance; Transaction Debt Advisory; and Infrastructure & asset based Finance departments. SG GBIS's Infrastructure and Asset Based activities include: Infrastructure, PPP, Aircraft Finance, Shipping, Real Estate and Asset financing and leasing sub-business lines.

He started his career at Hambros Bank in London where he was involved in the early stages of the UK's private Finance Initiative before Hambros was acquired by Societe Generale in 1998. Subsequently he has had stints working in Toronto, Paris, New York and London where he has specialized in global transactions in the Airport, Port, Road, Toll Road, Social Infrastructure and other transportation sectors.

Colin Melvin

Colin Melvin is chief executive of Hermes EOS. He has been at the forefront of developments in corporate governance, sustainability and responsible investment for over 20 years and is an expert in the good management and direction of businesses. He is a qualified fund manager and member of the CFA Institute and was head of responsible investment at Baillie Gifford before joining Hermes in 2002.

Colin is also a member of the PRI Advisory Council. He holds an MA from Aberdeen University and an MPhil from Cambridge University, both in History, and a Diploma in Investment Analysis from Stirling University.

SESSION II: ENABLING INFRASTRUCTURE INVESTMENT: ADDRESSING THE RISKS

Claus-Michael Happe



Claus-Michael Happe is Head of Division in the Federal Ministry of Finance in German, responsible for the International Development Banks, the Paris Club and the G20 work on Long Term Finance. He was Co-Chair of the respective Study Group under the Russian presidency and works now in the 2nd work stream “Financial Intermediation” of the IIWG.

Elaine Buckberg



Dr. Elaine Buckberg is Deputy Assistant Secretary for Policy Coordination in the U.S. Treasury’s Office of Economic Policy. In this role, she conducts economic analyses and provides advice on domestic policy issues including infrastructure, housing, and financial regulatory reform.

Prior to joining Treasury, Dr. Buckberg was a senior vice president at NERA Economic Consulting, where she provided expert testimony and directed consulting projects in the areas of financial economics, valuation, and regulation. She was also a Vice President at Morgan Stanley, where she focused on currency strategy, regulatory policy, and market risk. Dr. Buckberg started her career as an Economist at the International Monetary Fund.

Her research has been published in economic and legal journals and covers topics including asset pricing, globalization, and law and economics.

Dr. Buckberg received her Ph.D. in Economics from MIT, where her graduate studies were supported by a National Science Foundation Graduate Research Fellowship. Dr. Buckberg received her B.A. in Economics and English from Yale University, *magna cum laude* and with distinction in the English major.

Flavio Romano



Dr. Flavio Romano is Principal Regulatory Economist with Telstra, Australia’s leading telecommunications company, where he is responsible for economic thought leadership during a period of intense change in the Australian telecommunications sector. In his previous role as the inaugural Senior Economist with Infrastructure Australia, Flavio advised the Australian Government on strategic challenges to Australia’s infrastructure — such as urban population growth pressures and the emerging role of smart cities.

Flavio has also held senior roles with the Australian Treasury and academia focused on the economics of infrastructure networks. Flavio holds a PhD in Economics and has authored several major policy reviews for Australian governments such as *Infrastructure Finance & Funding Reform* (2012), *Building Australia’s Future: A Review of Approval Processes for Major Infrastructure* and the book length study *Clinton & Blair: The Political Economy of the Third Way* (2005, Taylor & Francis Routledge).

**Cledan
Mandri-Perrott**



Cledan Mandri-Perrott is the Head of Infrastructure Finance and PPP, Singapore. He has been involved over the past 20 years in numerous infrastructure projects and has particularly experience in developing and implementing project finance transactions. Cledan combines an engineering, financial and legal background with sound commercial and legal expertise.

Prior to joining the World Bank, he acted as transaction adviser to a number of infrastructure projects advising both Governments and Private clients. He has strong regulatory background and has designed and implemented regulatory policy frameworks. He has practical operational experience having managed a utility in Trinidad and Tobago. Furthermore, he has assisted a number of utilities in evaluating the potential benefits of privatization. He has gained a reputation as a pragmatic problem solver helping determine regulatory disputes and PPP contracts in distress through the development of innovative dispute resolution and mediation techniques between regulators and operators. He has authored operating and service agreements for the provision of basic infrastructure services.

He has written extensively on issues of PPP and infrastructure and is a regular presenter and trainer on PPP related topics. A graduate in Civil Engineering, he also holds an MSc in Finance, an LL.M in commercial and transaction law from the University of Dundee, and a PhD in Project Finance from the University of Groningen.

**Edoardo
Reviglio**



Edoardo Reviglio, is Chief Economist and Head of Economic and Statistical Research at "Cassa di Risparmio di Roma" (CRS), Rome. He is professor of economics at LUISS Guido Carli in Rome. He acted as Economic Advisor to the Italian Minister of Economy and Finance. He is the General Secretary of the Commission to reform the Public Property section of the Italian Civil Code. He is a member of the Scientific Committee of the Club of Long Term Investors, Paris.

In the past he has covered various positions in the public sector, including: Chief Economist and Head of the Research Department at Istituto per la Ricostruzione Industriale (IRI) and Member of the Council of Economic Advisers of the Italian Ministry of Economy and Finance.

Prof. Reviglio received his BA, Summa Cum Laude, from Yale College; was Research Fellow at the Mathematical Center Vito Volterra (Università di Roma Tor Vergata, 1988-90); visiting Scholar at Department of Mathematics of Yale University (1990-1992); Post Doctoral Fellow and Research Associate at the Department of Mathematics of Imperial College, University of London (1992-1994).

He is author of ten books and several scientific articles published in Italian and international journals.

John Holmes

John Holmes is Senior Vice President, Asia Infrastructure Practice, Marsh (Hong Kong) Limited.

John is responsible for the delivery of Marsh advisory and transactional services to major clients in the Asia Infrastructure sector together with a focus on business development and retention in Construction, Civil Engineering, Mining and Operational Infrastructure. John is also responsible for the Mining practice within Marsh in Asia.

He is an experienced and highly motivated Insurance Broker and Risk Adviser with a proven track record in the process of identifying, analyzing and providing advice on managing downside risks associated with major Construction projects, Infrastructure, Energy, Property and Casualty, Financial Lines and general Corporate Risk related issues.

John joined Marsh in 2010 to add his strong skills and experience in broking, client servicing, new business development, claims and technical skills allied to worldwide insurance experience, knowledge and relationships gathered over 30 years in the broking industry including over 20 years in Asia Pacific.

SPECIAL SESSION ON OECD BUSINESS & FINANCE OUTLOOK

**Adrian
Blundell-
Wignall**



Dr. Adrian Blundell-Wignall is the Special Advisor to the Secretary-General on Financial Markets and Director in the Directorate for Financial and Enterprise Affairs (DAF) at the OECD. DAF supports governments to improve the domestic and global policies that affect business and markets. Key areas of work include anti-bribery, competition, corporate affairs, international investment, financial markets, insurance and private pensions.

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.

Mr. Blundell-Wignall is an Australian citizen. He has a 1st class Honours degree and a PhD in Economics from Cambridge University, UK.

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.

Senior Positions

2014 - Director in the OECD Directorate for Financial and Enterprise Affairs

2007 - Deputy Director in the OECD Directorate for Financial and Enterprise Affairs

2000 - Executive vice-president, head of Asset Allocation, BT Funds Management

1993 - Head of Derivative Overlays and Levered Products at Bankers Trust Funds Management, building a new \$4 billion business

1991 - Head of the Research Department at the Reserve Bank of Australia: directing a department and participating in monetary policy discussions at the internal pre-Board meetings

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.

SESSION III: INFRASTRUCTURE AS AN ASSET CLASS: UNDESTANDING INSTITUTIONAL INVESTORS POTENTIAL AND BRIDGING THE DATA GAP

**Raffaele Della
Croce**



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.

Prior to joining the OECD in 2010, he worked in the financial industry for eight years, mainly with Ernst & Young and Moody’s Investors Services, in London. As part of international teams advising governments or private consortia, he has been involved in the analysis, structuring and negotiation of the largest transactions in the utilities and infrastructure sectors in the Europe, Middle East and Africa region.

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.

**Frédéric
Blanc-Brude**



Professor Frédéric Blanc-Brude is in charge of the infrastructure investment research team at EDHEC-Risk Institute. He is the author of numerous scientific publications on infrastructure economics and investment. His latest book on infrastructure asset valuation (co-authored with Majid Hasan) was published in March 2015.

He also teaches an infrastructure investment and benchmarking course as part of the EDHEC/Yale-SOM executive program on alternative investments and represents EDHEC-Risk Institute on the Advisory Council of the World Bank’s Global Infrastructure Facility (GIF). Prior to joining EDHEC, he worked for ten years in the infrastructure finance sector, and was actively involved in transactions representing a cumulative value of more than USD6bn in Europe, Asia and the Middle East. He holds a PhD in Finance from King’s College London, an MSc in Political Theory from the London School of Economics, a Master in Economics from the Sorbonne University, and is a graduate of the Paris Institute of Political Studies (Sciences Po).

Julia Prescot

Julia is Chief Strategy Officer of Meridiam Infrastructure and sits on the Board of Meridiam SAS. In addition, she is President of the Sustainable Infrastructure Foundation in Geneva, an NGO specialising in the online preparation of early stage projects, a non-executive director at the Emerging Africa Infrastructure Fund, Chairman designate at Frontier Africa Investment Resources, a member of the Advisory Board of Glennmont Partners, a fund focussed on renewable energy and a Visiting Professor at the Bartlett School, University College London.

Julia has an extensive history and background in infrastructure investment, having acted as an investor, adviser both to Governments and to the private sector and provider of debt and junior funding in respect of a large number of major infrastructure projects around the globe over decades. Julia's past roles have included Head of Project Finance at Hill Samuel in London, Co-Head of Project Advisory at Charterhouse Bank and Senior Director and Head of Eurozone Infrastructure Finance at Bank of Scotland.

Brett Himbury

Brett Himbury joined IFM Investors (IFM) in April 2010 as Chief Executive. Brett is responsible for developing and executing the firm's strategy and ensuring the delivery of strong results for IFM's clients, shareholders and staff.

Under Brett's leadership, IFM's funds under management have grown from \$22.6bn to \$56bn. Product offerings have expanded, with the addition of a Small Caps team and the expansion of the Private Capital team. New offices have opened in Germany and in Japan.

Brett's experience spans over 30 years in financial services; he has held a range of leadership roles across funds management and financial planning.

With this diversity of experience, Brett has brought a strong track record and unique insights to IFM Investors.

Brett holds a Master of Business Administration from the Australian Graduate School of Management at The University of New South Wales and is a Fellow of International Managers Organisation.

Terry Fanous

Terry has over 25 years of experience in credit ratings and bank credit risk management. As a Managing Director, based in Singapore, he now leads Moody's project and infrastructure finance group in Asia Pacific (excluding Japan). He assumed his position in February 2015.

In this role, Terry manages ratings teams in Hong Kong, Singapore, and Australia, which are responsible for Moody's extensive coverage across the infrastructure sector, including transport infrastructure, regulated utilities, power and social infrastructure.

Prior to this role, Terry spent seven years as an Associate Managing Director and head of corporate, project and infrastructure finance ratings for Australasia, based in Sydney. During that period, Moody's rating coverage for this region grew substantially to more than 100 rated issuers.

In the corporate sector, the analytical team monitored ratings in a wide range of non-financial sectors, such as consumer and retail, industrial, mining, oil and gas, and property, while the infrastructure team covered power, transport, utilities and social infrastructure.

Terry was also previously responsible for Moody's coverage of the oil and gas as well as mining sectors in Asia Pacific.

Before joining Moody's in 2000, Terry worked for around 12 years in various risk management and credit origination roles at Westpac

Institutional Bank in Sydney. His last position at Westpac was Senior Manager, Credit and Divisional Credit Officer, responsible for approving credit exposures to institutional clients.

**Anthony De
Francesco**



Anthony is Executive Director at MSCI.

MSCI Inc acquired IPD (Investment Property Databank) in 2013. IPD is considered the world leader in performance analysis for the owners, investors, managers and occupiers of real estate.

In 2015 Anthony joined Product Management and is responsible for global products in the area of "sustainability" and "infrastructure" as well as all products in the APAC region.

Anthony has over 15 years' experience in various research roles. Anthony's research experience involved developing house views on Australian property markets, reviewing international markets (both economic and property fundamentals) and undertaking strategic research on real asset investment markets.

Anthony has held a variety of roles that included:

MD Australia & New Zealand – IPD (2009-2014)

Anthony joined IPD (now MSCI Real Estate) in October 2009 as Managing Director of the Australasian business. Between 2009 and 2014, Anthony was responsible for the Australasian business. Anthony was responsible for the delivery of products and services which include: real estate portfolio performance analysis; market indices, and customised research projects:

Head of Research – Property and Infrastructure, Colonial First State Global Asset Management (2005-2009); Head of Research, Colonial First State Property (2003-2005); Senior Quantitative Analyst with Commsec, Commonwealth Bank of Australia (2002-2003); Head of Research with Lend Lease Real Estate Investments Ltd (1998-2002); Manager, Quantitative Analysis with Group Treasury, Westpac Banking Corporation (1994-1998)

SESSION IV: THE CURRENT REGULARITY ENVIRONMENT FOR INSTITUTIONAL INVESTORS AND LONG-TERM INVESTMENT

**Stephen
Lumpkin**



Stephen A. Lumpkin is a Principal Administrator in the Financial Affairs Division of the OECD Directorate for Financial and Enterprise Affairs. His current responsibilities include drafting analytical and policy-oriented papers for the OECD Committee on Financial Markets and for the Insurance and Private Pensions Committee with regard to the organisation and functioning of financial markets, institutional investors, market oversight, and regulatory design, structure, and conduct. Among other duties, Mr. Lumpkin serves as Committee Secretary for the Committee on Financial Markets and co-ordinates the work of the financial markets team of the Financial Affairs Division. Horizontal activities include work with the OECD Development Centre, the Working Party on Entrepreneurship and SMEs, and various other Committees across the Organisation.

Prior to joining the OECD, Stephen worked for many years on the economics staff of the Board of Governors of the Federal Reserve System (FRB) in Washington, DC. His work there covered a wide range of topics, which included government finance, the open market operations of the Federal Reserve System, housing finance, securitization, repo markets and related overnight and short-term funding markets, and the Federal Reserve's payment system risk policy. He also participated in projects on a range of other topics including reform of the government securities market, the market for repurchase and reverse repurchase agreements (repos), and secondary markets for mortgages and small business loans.

Mr. Lumpkin holds a PhD. in Economics from Washington University in St. Louis, Missouri.

**Richard
Thorpe**



Richard Thorpe is Adviser on Accounting and Auditing at the Financial Stability Board based at the Bank for International Settlements in Basel. He is responsible for all accounting, auditing and public reporting policy, including the FSB's work on converged accounting standards, on risk disclosures, and on enhancing audit quality in the audits of Globally Significant Financial Institutions. He is also responsible for work on long-term investment, and contributes to work on capital standards for insurers and on corporate liability structures.

Richard joined the FSB in January 2013, and before that was Head of Accounting and Audit Policy at the UK Financial Services Authority, where he led work on enhancing audit quality and public disclosures, as well as all aspects of accounting policy across banking, insurance and securities regulation. Richard is a UK chartered accountant who has worked in financial services regulation for nearly 30 years.

Leslie Teo

Dr. Leslie Teo is the Director of the Economics and Investment Strategy Department and Chief Economist at GIC Private Limited. He oversees the economics and investment strategy team at the GIC. The team is responsible for asset allocation, total portfolio construction and identification of key long-term trends that would impact GIC's portfolio.

Leslie holds a BA from the University of Chicago and PhD in economics from the University of Rochester. In addition, he is a certified Financial Risk Manager and a CFA charterholder.

Prior to joining GIC, Leslie was at the International Monetary Fund. During his Fund career, he worked in the Asia Pacific, Monetary and Financial Systems, Policy Development and Review, and European II Departments.

Leslie was also Head of the Financial Surveillance Division at the Monetary Authority of Singapore.

Tony Cheong

Tony Cheong has been with Great Eastern since 2009. He oversees the Finance and Actuarial functions of the Group, and is also responsible for driving the Group's corporate strategy.

Tony is a Fellow of the Institute of Actuaries, UK and graduated from London School of Economics & Political Science with a Bachelor of Science degree (First Class Honours) in Actuarial Science.

In his 28 years of experience in the insurance industry, Tony has held several senior management positions. He started his career in the UK as a trainee actuary and dealt with matters related to actuarial valuation and product pricing. He was also given the opportunity to work on M&A projects relating to purchases and disposals of life and general companies in Ireland, Holland, Canada, Malaysia and Hong Kong as well as the run-off of marine and aviation lines of businesses. In the role of CFO, he has gained a wide experience in capital management, asset-liability management and investment strategic asset allocations for the insurance funds.

In his current role as Group CFO of a public company, a key responsibility is to ensure that reporting controls and processes are in place; more importantly, the complexities and technicalities of the insurance business financials can be easily communicated to various stakeholders such as the Board, the public and the Monetary Authority of Singapore (MAS).

An important project that he is currently working on is to prepare the Great Eastern Group towards managing the changes needed to comply with the new Risk Based Capital regulation and the new International Financial Reporting Standards (IFRS) 4/9, likely to be effective in 2-3 years' time.

Lian Sim Yeo

Ms Yeo is the Chief Regulatory Officer of SGX, overseeing the various regulatory functions which together promote a fair, orderly and transparent market. She was previously Chief Regulatory & Risk Officer of SGX till the end of 2013, when she was appointed Special Adviser.

Prior to joining SGX in July 2004, Ms Yeo was responsible for capital resource management at Temasek Holdings. For most of her career, she was at MAS where she held successive responsibilities in economics, implementing exchange rate and monetary policy, investing foreign reserves and regulating the securities and futures markets.

Ms Yeo also currently serves on the boards of Shared Services for Charities Limited and Singapore Land Authority.

She graduated with Honours in Economics and Political Science from the University of Singapore and holds a Master's Degree from the London Business School, UK. She was awarded the Public Administration Medal (Gold) at the Singapore National Day Honours in 1994.

SESSION V: INVESTMENT IN EMERGING AND LOW INCOME COUNTRIES

Karim Dahou



Karim Dahou is Deputy Head of the OECD Investment Division since October 2014. He assists the Head of Division in leading the OECD work on investment. The OECD works with countries from all over the world on enhancing the economic and social benefits of investment for home and host societies. It promotes balanced and sustainable investment rules; high standards of responsible business conduct; investment for development; sound investment statistics; as well as infrastructure and green investment.

Prior to this, Mr. Dahou has been Executive Manager at the OECD Directorate for Financial Affairs and was responsible for the implementation of the programme of work of the OECD Investment Committee on Investment for Development. In this capacity, he was in charge of the operational leadership and management of the NEPAD-OECD Africa Investment Initiative and of several cross-regional projects on sustainable infrastructure and clean energy.

Before joining the OECD Directorate for Financial and Enterprise Affairs, Mr. Dahou held several positions in international trade and investment. He has previously worked as a Senior Advisor to the Africa Partnership Forum. Mr. Dahou has also served as the Chief of Staff to the Executive Secretary and Special Advisor to the Chairman of the Board of Enda International. He was also a founding member and lead manager of the policy think-tank Diapol (Policy Dialogue and Perspectives).

Mr. Dahou, a French and Algerian national, holds a Master Degree in Law from La Sorbonne University, and is a graduate of the Paris Institute of Political Studies (Sciences Po).

Verena Lim



Verena is based in Singapore and is responsible for investments and asset management of several of MIRA's investments across Southeast Asia.

Verena started her career with Macquarie in Australia in 2006 and assisted with acquisitions of investments in Australia and Europe. Since moving to Singapore with MIRA, she has participated in as well as led the acquisition, management and disposal of several investments across various sectors in Asia including the disposal / IPO of a 100% stake in Taiwan Broadband Communications to the Asian Pay Television Trust (business trust listed on the SGX), valued at USD 2.0 billion, acquisition of a 100% stake in Philippine Coastal Storage & Pipeline Corporation, various debt refinancings valued over USD1.0 billion.

She was also involved in the asset management and disposal of Changshu Xinghua Port and assisted in fundraising for Macquarie Greater China Infrastructure Fund and Philippine Investment Alliance for Infrastructure.

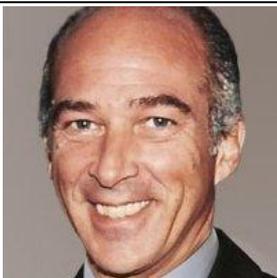
**Elisabetta
Falcetti**



Elisabetta is the Director for Infrastructure and Energy in the Country and Sector Economics Department of VP Policy and Partnership at the EBRD. She leads the team of energy and infrastructure economists who work in close cooperation with the Banking department in designing investment projects and; supporting policy dialogue activities that have significant potential impact in advancing the transition to markets in the EBRD countries of operations. She represents the economists' views on the EBRD Operations Committee and at Board meetings/discussions on project and sector-related policy matters.

Elisabetta joined EBRD in 2000 and she held a number of different roles since. She began as a country economist for Bulgaria and Romania in London before spending time in Ukraine as a Senior Economist and energy sector specialist. She then returned to HQ in 2006 to take up a Senior Economist role in London where she acted as Country Economist for Ukraine, leading the group of regional economists for Russia and the Western CIS, and was the sector specialist for Natural Resources and Power and Energy. Elisabetta then became Lead Economist for Turkey and co-authored the first EBRD Turkey Country Strategy. She became Director, Project and Sector Assessment, Infrastructure and Energy in July 2013. Elisabetta has a B.A. in Economics from L. Bocconi University in Milan and she holds two Ph.D.s in Economics, one from L. Bocconi University Milan and one from the London School of Economics.

**Edouard
Merette**



As Managing Director, Asia-Pacific, based in Singapore, Edouard Merette is responsible for developing and monitoring La Caisse's investments in Asia Pacific.

Before joining La Caisse in 2014, he was Chief Executive Officer, Asia-Pacific, with Aon Hewitt from 2007. He was also a member of the global management committee of Aon Corporation's consulting division and oversaw the operations of its offices in the region (Japan, South Korea, China, Hong Kong, Taiwan, Indonesia, the Philippines, Thailand, Malaysia, Singapore, India, Papua New Guinea, Australia and New Zealand).

Mr. Merette also worked for Mercer for more than 20 years. He was a member of its global management committee and oversaw operations in Asia Pacific (2005-2007), Europe (2000-2005), Asia (1996-2000) and Canada (1986-1996).

He also lectured Risk Theory and Demographics in the actuarial departments of Université de Montreal and Université Laval (Quebec City) in the early 1980's.

Mr. Merette is a Fellow of the Canadian Institute of Actuaries and of the Chicago-based Society of Actuaries in the United States. He holds a bachelor's degree in mathematics and actuarial science from Université Laval.

**Conor
McCoole**



Conor is a Managing Director and Global Co-Head of Standard Chartered's Project & Export Finance team. Based in Singapore he brings to the team 20 years of experience in project finance, primarily in Asia where he has advised on the development, financing and acquisition of private power, oil and gas, and infrastructure projects. He heads the bank's origination and oversees the execution of advisory and lead arranging mandates in Asia and Americas.

His project financing experience extends to international and domestic banks, export credit agencies and multilateral agencies. Recent transactions include the most recent integrated petrochemical project and merchant power project in Singapore. Advisory and multiple project financings for the first gas-to-power project, the gas supplier to a new LNG project and the developer of a fast-track geothermal project expansion, all in Indonesia.

Conor regularly speaks at energy industry, infrastructure policy and project finance forums. He sits on the Singapore Capital Markets Sub-Committee and was instrumental in the founding of Clifford Capital, a joint venture lending institution with Temasek. Prior to joining Standard Chartered, Conor worked at Barclays and UFJ in London, Hong Kong and Singapore.

Conor holds a BA (Honors) and MA (Economics) from University College, Dublin.

**Ajay
Sawhney**



Mr Sawhney is President & CEO of IDFC Capital (Singapore), a subsidiary of IDFC Alternatives. His current responsibilities include management of the investment operations of IDFC Capital, ensuring regulatory compliance and managing the operational aspects of the Singapore office. In addition, he is also responsible for expanding the international footprint of IDFC Alternatives and for setting up the Private Debt asset class at IDFC Alternatives.

Mr. Sawhney has been an entrepreneur, banker and financier in his 24 years career across India, Hong Kong and Singapore. Prior to joining IDFC, Mr Sawhney founded Kernmantle Advisors, a corporate consulting boutique based in Singapore servicing mid-market corporates (2009-10 & 2011-13). Earlier, he has worked as the Managing Director with Standard Bank-Asia (2010-11), Merrill Lynch- Asia (2006-09) and ING Structured Finance-Asia (1998-2006) and has also held several other key positions with the ING Group-India (1994-98) and Citibank-India (1990-94).

Mr Sawhney earned a Master's in Science (Finance) from the Mays School of Business, Texas A&M University, USA and is a Bachelors of Arts (Honours) in Economics from Shri Ram College of Commerce, Delhi University.

CONCLUDING REMARKS

**André
Laboul**



André Laboul is the Deputy Director of the OECD's Directorate for Financial and Enterprise Affairs (DAF), which covers issues related to anti-corruption, competition, corporate affairs, finance and investment. One of his main tasks includes the coordination of DAF contributions to G20.

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Mr Laboul wrote the first major international studies on bank/insurance and on regulation of private pensions and was instrumental in the development of various major international policy projects by the OECD, including on financing of long-term investment by institutional investors, financial education, financial consumer protection, terrorism insurance and financial management of catastrophic risks.

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**Mehmet
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Mr. Pamuksuz has been working for the Turkish Treasury more than 20 years in various capacities such as Director General of State Owned Enterprises Department and nowadays as the Coordinator of G20 Infrastructure and Investment Working Group. Sefa also worked as the Alternate Executive Director of Turkey in the World Bank Group. He was an active member of the OECD Working Party on State Ownership and Privatization Practices for many years.

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