



April 22, 2017

2017 Global Infrastructure Forum

Delivering Inclusive and Sustainable Infrastructure

Inter-American Development Bank, Enrique V. Iglesias Conference Center
1330 New York Avenue, NW, Washington DC 20577

Parallel Breakout Session 5 15:15 | CR200

MDB Risk Mitigation: Filling in the Gaps

European Bank for Reconstruction and Development Multilateral Investment Guarantee Agency

This session will discuss the replicability of a new risk mitigation instrument that provides an unfunded facility by the European Bank for Reconstruction and Development in tandem with the Multilateral Investment Guarantee Agency risk cover to allow institutional investors to participate in emerging market infrastructure. First applied in Turkey's hospital PPP market, the Instrument also carries a Green Bond classification. The discussion will present the new instrument and showcase its potential to be mainstreamed.

Moderator

Thomas Maier, Managing Director, Infrastructure, European Bank for Reconstruction and Development

Panelists

Thierry Déau, Founder, Chairman, and Chief Executive Officer, Meridiam

Karin Finkelston, Vice President and Chief Operating Officer, Multilateral Investment Guarantee Agency

Neil Saravanamuttoo, Chief of Multilateral Institutions at Finance Canada

Andrew Davison, Senior Vice President in Moody's Infrastructure Finance Group





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Bios

Moderator

Thomas Maier, Managing Director, Infrastructure, European Bank for Reconstruction and Development



Mr. Maier oversees the European Bank for Reconstruction and Development (EBRD) operations in the Municipal and Environmental Infrastructure and Transport sectors. He joined the EBRD as Senior Project Manager in August 1993 and later worked as Senior Banker in the Romania, Moldova, Croatia and Ukraine country team.

In 1999 he moved to the Municipal and Environmental Infrastructure team as Deputy Director and became Team Director in October 2001. Previously Mr. Maier was at NatWest Markets where he worked on acquisitions, management buy-outs and highly leveraged transactions in the UK and

Western Europe.

Mr. Maier is a German national and holds a degree in Public Management and an MA in Development Economics.

Panelists

Thierry Déau, Founder, Chairman, and Chief Executive Officer, Meridiam



Thierry Déau founded Meridiam in 2005. Meridiam is an independent investment firm specialized in the development, financing, and management of long-term public infrastructure projects. It currently holds offices in Paris, New York, Toronto, Istanbul, and Dakar, and is a leading investor in public infrastructure across Europe, North America and Africa. Currently managing €5Billion (\$5.7B) of assets, the firm has to date invested in 54 projects. Designated Global Infrastructure Fund of the Year for the third time in 2012, Meridiam was also the first investor and asset manager to receive ISO 9001 certification for its responsible investment process. Meridiam is a founding member of the Long Term Infrastructure Investors Association (LTIIA), a 30 member strong association with some of the biggest institutional investors worldwide such as





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CalSTRS from the US, Allianz Global Investors from Germany, Amundi from France and the Government Pension Investment Fund of Japan. The LTIIA is chaired by Thierry Déau.

Prior to founding Meridiam, Thierry Déau was the CEO of Egis Projects, a leading international project developer and operator and subsidiary of the French Caisse des Dépôts et Consignations (CDC), whose activities encompass the design, financing, construction and operation of transport projects. He held the position of CEO of Egis Projects for the last three years of his ten-year Egis career.

Thierry Déau is currently a member of the Trilateral Commission and the International Council of the Global Leadership Foundation, an Investment Committee member for the European Fund for Strategic Investment (EFSI), a board member of the World Economic Forum's Council on Transformational Projects, a board member of Fondation des Ponts and a graduate of the Ecole Nationale des Ponts et Chaussées in Paris.

Karin Finkelston, Vice President and Chief Operating Officer, Multilateral Investment Guarantee Agency



Karin Finkelston is Vice President and Chief Operating Officer for the Multilateral Investment Guarantee Agency (MIGA), the political risk insurance and credit enhancement arm of the World Bank Group.

Prior to MIGA, she was Vice President for Global Partnerships at the World Bank Group's International Finance Corporation (IFC), where she led efforts with government and private partners to create high-impact business opportunities. She also served as IFC's Vice President for Asia Pacific, Director East Asia Pacific, and Country Manager for China and Mongolia. She grew IFC's China business— investing with local entrepreneurs and banks—

and also led IFC's expansion in Asia's frontier countries. Finkelston joined IFC as an Investment Officer in 1996.

Before joining IFC, Finkelston was a Vice President at Manufacturers Hanover Trust Company in Hong Kong after having started her career in New York. As a manager at Barents Group, she led a team in Hanoi advising and implementing Vietnam's first privatization transactions.

Finkelston has an MBA from Harvard Business School and an undergraduate degree from Dartmouth College





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Neil Saravanamuttoo, Chief of Multilateral Institutions at Finance Canada



Neil Saravanamuttoo is the Chief of Multilateral Institutions at Finance Canada, a position which he has held since 2011. Prior to assuming this role, Saravanamuttoo served in other positions in Finance Canada, including with the Economic and Fiscal Policy and International Trade and Finance branches, and other departments of the Government of Canada. Previous to joining the Canadian public service, he worked for Adobe Systems. Saravanamuttoo is a graduate of Carleton.

Andrew Davison, Senior Vice President in Moody's Infrastructure Finance Group



Andrew Davison is a Senior Vice President in Moody's Infrastructure Finance Group. Andrew is responsible for Moody's strategic initiatives responding to market dynamics that are reshaping the development and financing of infrastructure assets across the globe.

Andrew has authored a number of high-profile publications on the global infrastructure sector, including serial research on the credit performance of project finance bank loans. Andrew is a frequent speaker at international conferences and other events addressing infrastructure-related themes.

Moody's has a leading global Infrastructure Finance franchise, comprising 140+ analytical staff rating some US\$2.7 trillion of corporate and project finance securities. The rating agency covers more than 11,000 corporate issuers and 118 sovereign nations, accounting for 98% of world GDP.

Andrew joined Moody's in 2006 and led Moody's EMEA Project Finance team from 2007-2012. He has a broad background in energy and infrastructure finance and has acted variously as lead debt arranger, financial advisor and principal on a range of profile transactions in the sector on behalf of previous employers: Hambros, SG, Enron and Scotia Capital.

Andrew is a Chartered Accountant and holds an engineering degree from Trinity College, Cambridge.

