



Welcome letter

Dear Superheroes,

Welcome to **TXF Rome 2016: Export, Agency and Project Finance**, our flagship global conference. We are delighted to have brought the who's who of the export and project finance community to the Eternal city, and what a beautiful place to be!

For some of you it will be the first time you are joining us, for others this will be the fourth appearance since we initiated this wonderful gathering in Paris in 2013. Whether you have been here before or not, we are delighted you have taken time out of your busy schedules to join us and add your expertise to this knowledge-sharing and networking forum.

Those of you who have been here before will know that at TXF we fully believe in providing you with something that differs from the norm – multiple options, genuine honest debate, interactive sessions and an

interesting, informative and exciting time in a different setting.

I hope that becomes evident over the next two days. Please do stop and say hello during that time and let us know if we can be of any assistance – we've got a great team out here and we look forward to engaging with all of you.

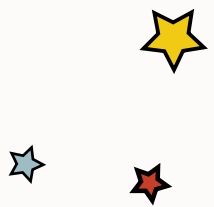
We will no doubt see many of you at tonight's drinks reception and awards – and be warned that we have some surprise entertainment in store, so don't miss it!

We understand how valuable your time is so have set out with the aim to produce an event that is as time and cost effective as possible. Please do fill in an evaluation form before you leave, as the feedback we receive is invaluable and helps us to make these events even better.

Thank you once again for joining and I hope you enjoy TXF Rome 2016.

All the best,
Jonathan Bell

TXF Editor-in-Chief and conference Chairman



CHAIRMAN'S OPENING REMARKS

Jonathan Bell, Editor in Chief, **TXF**

08:30

KEYNOTE WELCOME ADDRESS

Ivan Scalfarotto, Secretary of State – International Trade & Investment Attraction, **Ministry of Economic Development**

09:00

KEYNOTE PANEL: GOVERNMENT & ECA LEADER'S OUTLOOK

Hear government and ECA heads from crucial manufacturing nations discuss what they are doing to help their exporters, investors and the market. Including how they are developing products, and the areas where they expect to see increased cover. What innovations have come to the fore?

Alessandro Castellano, Chief Executive Officer, **SACE**

Martin Tlapa, Deputy Minister of Foreign Relations, **Czech Republic**

Benoit Daignault, President and Chief Executive Officer, **EDC - Export Development Canada**

Tadashi Maeda, Senior Managing Director, **Japan Bank for International Cooperation (JBIC)**

Dr. Christoph Herfarth, Head of Export Finance and Export Credit, Guarantee Department, **German Federal Ministry for Economic Affairs and Energy**

09:15

AUDIENCE RESPONSE SURVEY

Delegates thoughts and forecasts on the ECA sector for 2016/2017. Have your say. An anonymous, real-time survey of the audience on the key issues in the industry. An annotated industry report will be sent to all guests following the survey.



Paul Richards, Global Head, Structured Export Finance, **ANZ**

10:05

BORROWERS & SPONSORS PERSPECTIVES

Key borrowers and project sponsors from across the globe discuss their financing strategies. They will address common challenges to gaining ECA and DFI support, best practices to structuring multi-tranche deals, and how to work with local, regional and international banks, agencies, DFIs/MFIs and other institutions in order to achieve funding. They will also discuss what is needed to speed up transactions/projects to get them over the line.

Vineyesh Sawhney, Head of Financial Resources and Senior Vice President, **Reliance Industries Limited**

Francesco Marzullo, Head of Subsidized and Export Credit Financing, **Enel S.p.A.**

Mandla Maleka, Chief Economist - Treasury, **Eskom Holdings**

Ilya Krasnov, Director of Corporate Finance Department, **Metalloinvest**

Chair: Sabine Vigneron, Senior Director Trade & Export Finance, **Mizuho**

10:20

COFFEE BREAK

11:05

11:50

INDUSTRY ALL PLAY: PROTOTYPING THE FUTURE OF EXPORT FINANCE

13:00

LUNCH

14:30

PLENARY



AGENCY PRODUCT REVIEW

Honest appraisal on how the ECA and agency products are working with different market segments. What is the risk profile? Where will changes be made? The challenges of local content rules and working with the OECD. Coverage of the growth of direct lending and an assessment of where and when it is needed.

Beatriz Reguero, COO, State Account Business, **CESCE Credit Insurance**

Maëlia Dufour, COO, Head of International-Organisation-Expertise Department, **COFACE SA**

Tuukka Andersén, Vice-president, Head of Underwriting, **Finnvera plc**

Keiko Honda - Executive Vice President and CEO **MIGA - Multilateral Investment Guarantee Agency, The World Bank Group**

Chair: Guillermo Hombrevella, Managing Director, Head of Structuring and Product Development, **Santander Bank**

STREAM 2 - INSURANCE

ANALYSIS OF BPL'S CPRI GLOBAL PORTFOLIO IN COMPARISON TO THE ECA MARKET

Insightful session on the overlap and competition between ECAs and the private market.

Charles Berry, Chairman, **BPL Global**

15:00 CLAIMS

Latest insight and update on claims

Nuria Gorog, Senior Vice President & Regional Manager Continental Europe, **Zurich**

IDEA LAB



MASTERING COMPLEX MULTI-SOURCING PROJECTS: CASE STUDIES AND DISCUSSION ON EFFICIENT ECA COORDINATION

Workshop session

Hans-Peter Busson, Global ECA Coordination leader, **EY/AHB**

Dr Sebastian Hofert von Weiss, Head of Project Finance, **EY/AHB**

David Craig, Head of Project and Structured Finance Team, **UK Export Finance**

Victor Hoek, Head of Project Finance, **Atradius**

Mark Castillo-Bernaus, Partner, **White & Case**

Stefan Budzinski, Head of Oil, Gas, & Petrochemicals - Advisory, **Sumitomo Mitsui Banking Corporation (SMBC)**

15:15

CASE STUDY: POWER IN NORTH AFRICA

Learn how Siemens and the Egyptian government successfully financed a \$9billion transaction, creating 1000 new jobs and increasing Egypt's power generation capacity by 50%. Now this landmark project is over the line... what comes next?

Tobias Behringer, Energy Finance EMEA - Department Head, **Siemens Financial Services**

Hazam Al Haddad, Vice President for Business Development & Corporate Treasury, **Elsewedy Electric**

Peter Purkl, Director, **KfW IPEX-Bank**

Werner Schmidt, Managing Director, Head of Structured Trade & Export Finance Germany, **Deutsche Bank**

Acc. Nadia Abd ElAziz Katry, Board Member, Financial, Commercial and Financing, **Egyptian Electricity Holding**

Manav Futnani, Director - Project & Export Finance, **HSBC**

ANALYSIS OF THE INTERSECTION BETWEEN ECAS AND THE PRIVATE MARKET, RISK APPETITE AND COLLABORATION

Forward thinking panel to work out how best ECAs and the private market can work around each other to ensure cover.

Patrick Nimander, Director, Finance, **EKN - Exportkreditnämnden Insurance Ltd**

Tadaharu Uehara, Vice-chairman, **NEXI - Nippon Export Investment Insurance**

Jing Fenglei, London Representative Office, Chief Representative, **Sinosure - China Export & Credit Insurance Corporation**

Vincenzo Pedicini, Head of Reinsurance, **SACE**

Price Lowenstein, President & CEO, **Sovereign Risk Insurance Ltd**

Chair: Nick Robson, CEO Credit, Political & Security Risks Division, **JLT Speciality**

WHAT ARE EXPORT FINANCE BUYERS ACTUALLY BUYING?

What attracts investors to look at export finance, and what concerns do they have before investing in greater volumes? Is an investment into export finance assets an opportunity to buy well priced government paper, or is it something else? What role does the arranging bank play, and what is the bank risk for the investor? What do different ECA cover policies mean in practice to investors? Will assets continue to be attractive if interest rates rise and assets in other sectors become more attractive? What is the role of private equity and pension funds?

16:00

COFFEE BREAK

16:30

PLENARY



CASE STUDY: CAPITAL MARKETS AND TRANSPORTATION

Lima Metro Line 2 and part of Line 4, overall a \$5 billion project. This was the largest ever RPI CAO - based transaction and the first bank-funded scheme with ECA support. Hear from the vested parties how this project was successfully financed.

Margherita Cioffi, Director Group Finance, **Finmeccanica**

Thomas Innocenzi, Vice President, **Astris**

Antonella Coppola, Senior Underwriter - Corporate and Investment Finance Division, **SACE**

Laurent Eurin, Deputy Head of Export Finance - Funding, Americas, Asia and Sectors, **Société Générale**

STREAM 2

COLLABORATION BETWEEN ECAS AND DFIS

This exciting panel explores how co-funding structures can be set up to enable funding for crucial projects, from a combination of ECA and DFI support.

Riccardo Puliti, Managing Director, Head of Energy and Natural Resources, **European Bank for Reconstruction and Development (EBRD)**

Michal Ron, Vice President, **Berne Union**

Arun Kumar Sharma, Chief Investment Officer, Global Financial Markets Department, **IFC**

Bessem Soua, Manager of Business Acquisition Division, **ICIEC**

Chair: Jonathan Bell, Editor in Chief, **TXF**

STREAM 3 - IDEA LAB



ECAS AND SME FINANCING

Support for SMEs is no longer a hope, but an expectation of export finance. Is the industry ready to deliver? Which ECAs are leading the charge with SME financing and what assistance should be expected from banking partners? Get the latest financing techniques exporters and borrowers are using with the private market and ECA backing. Which banks are stepping up? Should this be the role of traditional export finance departments, or be taken on elsewhere?

Florian Seitz, Head of Trade & Export Finance, **BayernLB**

David Graham, Executive Director, Corporate, Sovereign and Project Finance, **EFIC - The Export Finance and Insurance Corporation**

Dina Merkulova, Director, FIs & ECAs, **Alfa-Bank**

David Albagli, Executive Director, Head of Global Trade Finance Italy, **BBVA**

Chair: Kai Preugschat, Secretary General, **Berne Union**

17:15

CASE STUDY: LIWA PLASTICS - A MULTISOURCE ECA FINANCED TRANSACTION

An analysis of the successful framework put in place to finance Orpic's \$6.4 billion Liwa Plastic Industries Complex (LPIC) in Oman. How a multitude of ECAs and banks were able to collaborate and the challenges that were overcome to allow this.

David Bonnefoy, Head of Structured Export Finance, **Natixis**

Fabio Fritelli, Finance Director, **Maire Tecnimont**

Dorus Everwijn, Director Project Finance, **CB&I**

Giulio Dal Magro, Head of Heavy Industries, Large Business, **SACE**

Julie Lemonnier, Director - Structured Export Finance, **Natixis**

David Craig, Head of Project And Structured Finance Team, **UK Export Finance**

PUBLIC BANKS IN THE EXPORT CREDIT MARKET

Learn the latest in refinancing and direct lending products, what these mean for importers, and which entities you can work with to employ them.

Pierre-Marie Debreuille, Head of Export Credit Division, **SFIL**

Lena Bertilsson, Head of Structured Finance and Corporate Lending, **Svensk Exportkredit (SEK)**

Francesco De Bartolo, Head of Execution, Export Finance, **Cassa Depositi e Prestiti**

Chair: Henri d'Ambrieres, Advisory Services - Export, Trade and Project Finance, **HDA Conseil**

SUSTAINABILITY PANEL

Banks and exporters gather to discuss environmental and social responsibilities, as well as focus on sustainable transactions that relate to renewable energy, and new technologies designed to save the environment.

Johan Henningsson, Head of Sustainability, **SEK**

Bernd Rieck, Head of Export & Project Finance, **Voith Financial Services**

Christian Ølgaard, Deputy CEO, **EKF - Eksport Kredit Fonden**

Chair: Eugene Kock, Director, **ING Bank**

18:00



EXTENDED NETWORKING COCKTAIL

Unlike other events, the cocktail reception continues on into the evening with a BBQ and an informal awards ceremony. With wine tasting, live entertainment, great food and industry awards, it's the perfect way to round off day one and let your hair down.



TXF MORNING RUN

07:30

As is tradition, our very own Managing Director, Dan Sheriff, will be leading the morning run on day two. Shake off the cobwebs, sweat out the coffee and cakes, meet new people, and take in the panoramic views of the Eternal City. **We'll see you at the entrance of the Rome Cavalieri.**

TAKING PLACE ALL DAY IN THE MAIN CONFERENCE NETWORKING AREA...

Design fiction workshop

Hosted by *Bowman & Poole*

What is design fiction? Contact Hesham.zakai@txfmedia.com for more details, or just stop by and find out

Since TXFs inception, day two of our conference is always a chance to leave the uniform at home, and **dress down for charity**. All proceeds from the mufti day will go to our nominated charity AbleChildAfrica, which works to improve access to education and facilities for disabled children in Africa. There is also a method behind this - less formal attire leads to a less formal atmosphere, improving openness, honesty and dialogue at the conference.



AbleChildAfrica

CHAIRMAN'S OPENING REMARKS

Jonathan Bell, Editor in Chief, **TXF**

EXPORTERS: OPPORTUNITIES AND CHALLENGES LAID BARE

Exporters dealing with different sectors and nations reveal common challenges and opportunities. This setting will serve as a forum to address these issues head on, including the debate regarding rules that might advantage non-OECD exporters in contrast to potential favouritism that might benefit their OECD equivalents. We will also address the role of the exporter in modern export finance.

09:00

Cristiano Pasanisi, Vice President - Group Treasury & Corporate Finance, **Fincantieri - Cantieri Navali Italiani**

Giorgio Milite, CFO, **Ansaldo Energia**

Luca De Angelis, Head, Project Administration, **Technip**

Dario Liguti, Managing Director, Head of International Export Finance, **GE Capital EFS Global Markets**

Chair: Stefano Porro, Head of International Transaction Banking & Trade Italy, **Crédit Agricole Corporate and Investment Bank**

KEYNOTE: GLOBAL FINANCIAL MARKET RISKS - HOW MIGHT THESE SHAPE THE ECONOMIC OUTLOOK?

09:50

Could 'Brexit' destabilise the global economy? Has China managed to avoid a hard landing and is the emerging market economies' adjustment complete? How will commodity price volatility impact the outlook ahead? Is the Federal Reserve sowing the seeds of the next US recession? Central banks' engagement in currency wars – is that true? And if so, who is winning?

Derek Halpenny, Executive Director, European Head of Global Markets research, **Mitsubishi UFJ Financial Group (MUFG)**

COFFEE BREAK

10:30

11:15

PLENARY



SYNDICATION LOANS MARKET REVIEW

Opportunity to hear about the latest activity in the syndication loans market.

Lorenz Jorgensen, Head of Syndications, **European Bank for Reconstruction and Development (EBRD)**

11:45

LIQUIDITY, ALTERNATIVE FUNDING OPTIONS AND THE CAPITAL MARKETS

A key panel that will analyse and assess the need for increased liquidity within the sector, what funding options are available, and the developing role of capital market instruments within ECA-backed projects. Going forward institutions will discuss what alternative funding options are available. Panellists will also discuss where capital market tools have been used to date, what success they have had on particular transactions and in which sectors we can expect to see them being used going forward. Is this the way of modern export finance? Can banks build a book if they are distributing large amounts? Are ECAs all ready? Does export finance make sense for the investor community?

Hacina Py, Global Head of Export Finance, **Société Générale**

Jonathan Joseph-Horne, Global Coordinator and EMEA Head, Export & Agency Finance, **Sumitomo Mitsui Banking Corporation (SMBC)**

Gabriele von dem Bussche, MD, **pbb Deutsche Pfandbriefbank**

Sonja Schoentag, Director ECA Finance, **Mitsubishi UFJ Financial Group (MUFG)**

Chair: Philipp Rossberg, COO, Federal Export Credit Guarantee Division, **Euler Hermes Aktiengesellschaft**

STREAM 2



IMF PRODUCT UPDATE

Debt policy revisions and what this means for sovereign guarantees in ECA transactions.

Said Bakhache, Deputy Division Chief Strategy, Policy and Review Department, **International Monetary Fund**

11:35

PERSPECTIVES ON PROJECT AND EXPORT FINANCE IN AFRICA

Hear from key African players on how commercial banks, ECAs and DFIs can help fund much needed projects across the continent.

David Ludlow, International Business Development Director, **UK Export Finance**

Gert Van Melkebeke, Head of Export Finance Benelux & France, **Commerzbank**

Kutoane Kutoane, CEO, **ECIC SA - Export Credit Insurance Corporation SOC LTD**

Luca Lunari, Head of Export Finance - Italy, **BNP Paribas**

Terry Makhubele, Principal: Export Credit Finance, **Nedbank Capital**

Andrew Patterson, Regional President for Africa, **Bechtel**

Chair: John Dewar, Partner, **Milbank**

IDEA LAB



ECA FINANCING IN ASIA

An examination of key topics for the region, including working with Japanese, Korean and Chinese ECAs, 1 Belt 1 Road, China Outbound, Asian outbound, opportunities in South East Asia, Shipping, Coal, Power, Renewable's, and the role of various funding institutions from ADB to AIIB

12:00

IDEA LAB: IRAN

As sanctions are lifted, get the inside track on investment opportunities, governmental plans and the part that different international players will play in enabling investment to be de-risked.

Thomas Baum, Head of Division Underwriting & Risk Management, **Euler Hermes Aktiengesellschaft**

12:30

THE FUTURE FOR EXPORT FINANCE

What will the industry look like in a decade? Will banks play the same role? What will be the mandate of agencies, and what role will DFIs, private insurance and policy banks play? How will the needs of exporters and buyers change and will export finance be fit for purpose? Are there enough new people coming into the sector, and does the industry have a prominent enough role to grow? Who will be the winners and losers in 10 years' time?

Simon Sayer, MD, Structured Trade and Export Finance, EMEA, **Deutsche Bank**

Richard Hodder, Director, Sub-Saharan Africa, **Project And Export Finance HSBC**

Simon Jones, Head of Export & Agency Finance, EMEA, **TD Securities**

Gabriel Buck, Managing Director, **GKB Ventures LTD**

Gordon Welsh, Head of Business Division, **UK Export Finance - Export Credits Guarantee Department**

Chair: Daniel Sheriff, Managing Director, **TXF**

12:35

SHIPPING FINANCE AND THE ECA MARKET

An examination of the state of the cruise and shipping markets. What has been done through 2015 and could this be a key growth area in 2016-17? What are the needs of the major customers for cruise and ship finance? What are the market prospects going forward? What can commercial banks, ECAs and associated entities do to help propel growth?

Alex Taylor, Managing Director - Head of Export and Agency Finance EMEA, **Citi**

Guido Fieret, Director Customer Finance Solutions, **Royal IHC**

Jean-Philippe Neau, Global Head of Financing & Treasury, **STX France**

Cristiano Pasanisi, Vice President - Group Treasury & Corporate Finance, **Fincantieri - Cantieri Navali Italiani**

Chair: Juergen Wienes, Global Head of Structured Trade & Export Finance, **UniCredit**

12:45

RUSSIA

Prospects for business in Russia, how oil prices will continue to affect its borrowing capabilities, and an analysis on the role that sanctions will play.

13:30

LUNCH

DEAL OR NO DEAL

An engaging way to wrap up the two days of discussion, this pricing session sees industry experts go through a series of hypothetical deal proposals and debate: Whether they would finance each deal? How would they price each deal? The audience then gets to vote, influencing the final verdict of the panellists.

15:00

Paul Richards, Global Head, Structured Export Finance, **ANZ**

Laurent Valetin, Président, **Accolade Advisors**

Chair: Hesham Zakai, Associate Director, **TXF**

16:15

CONFERENCE ENDS