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# ***RUSSIAN MUNICIPAL / REGIONAL INFRASTRUCTURE FINANCE 2008***

## **The 5<sup>th</sup> CONGRESS ON FINANCING INFRASTRUCTURE, MUNICIPALITIES, REGIONAL & LOCAL GOVERNMENTS – FOCUS ON THE RUSSIAN FEDERATION AND THE CIS MARKETS**

- *Infrastructure / Municipal sector finance in Russia*
- *Project financing and other innovative funding solutions*
  - *Private equity investing in infrastructure*
    - *Role of institutional investors*
    - *PFI and PPP routes*
- *Infrastructure investment opportunities in the Russian Regions*

*A 2-day international event in*

# ***MOSCOW***



Hotel Baltschug  
Kempinski

MOSCOW

## ***21 & 22 February 2008***

***All presentations will be delivered simultaneously in English and Russian***

**European Finance Convention**

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# Russian Municipal / Regional Infrastructure Finance 2008

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## European Finance Convention

The European Finance Convention is an independent Body which was set-up as a non profit organisation in 1987. It has been collaborating over the years with the European Commission and most of the International Financial Institutions, on some of the major matters related to the EU economical and financial integration like the ECU and later on the EURO, the Enlargement process and the EU Mediterranean co-operation.

The Head Office is based in Brussels, with a rep-office in London. Since the late 1980s, it has organised events in more than 20 countries.

### The Annual European Finance Convention

The very first European Finance Convention was held in 1987, on the prospects for a European Single Currency. A rotating EU Presidency Convention has been subsequently held every year so as to coincide with end-of-year Inter-Government Conferences and EU Summit.

Over the years, the European Finance Convention has provided a unique annual platform for senior officials from the Commission, European Governments, Central Banks, Regulators and leading financial sector trade associations, alongside specialist participants from the private sector.

It gives an opportunity for interaction between the top market experts - from Iceland in the North, to Turkey in the East. As the Euro-Zone of Western Europe has evolved in the past decade, the spotlight has been turning increasingly on the experience of these new Europe markets.

The role of the European Finance Convention is to provide a platform for communication, networking and debate. It has been reflected in the quality and diversity of our keynote speakers over the years. Several European Commissioners (including past Presidents of the Commission), have participated, complementing the range of National Government Ministers, Governors of Central Banks and their opposite numbers in pan- European economic and financial institutions.

### Financial Congresses

Risk Management in Accession Countries, e-Commerce in Central, Eastern and South Eastern Europe, Financing Infrastructure and Municipalities in CEE/SEE, the development of Mortgages Market and Housing Finance in the Region, Access to Finance for SMEs, Funding European Innovation these are the wide range of topics the European Finance Convention addresses in its events on an annual basis.

They provide each time a unique opportunity to present the very latest innovations in banking technology and best practice to the banking community and the corporate treasurers. It focuses on the business aspects of modern banking within an ever increasing competitive environment in the financial services industry. In that respect, EFC's congresses have established themselves as one of the leading platforms for the exchange of information about opportunities and strategic solutions to the issues facing financial institutions and their clients.

**In this respect, our Municipal/Infrastructure Finance Congress has become a prestigious, well-established and one of the flagship events of our organisation!**

### Regional Conferences

The Foundation also provides high-level Forums on issues related to (1) the EU Accession, (2) the EU Euro- Med initiative and to the Middle East/Gulf countries and their relation with the Euro-Zone.

These latter Conferences focus on EU, public and private sector investments and trading opportunities as well as with partnerships and co-operation. They have a pioneering role designed as they are aimed to promote dialogue and awareness on the importance of both the Euro-Med Partenariat process and the East/West integration.

### Government or Organisation/Client tailored Conferences

The European Finance Convention Foundation also tailors an event for an Organization or a Government. In this respect, we run the entire event from start to finish or co-host it.

These events largely focus on trade and investment opportunities as well as on the financial services sector within a re-generated economic, banking and financial environment in a selected number of countries located in Central, Eastern and South Eastern Europe.

So far we have organised 10 such conferences and Summits, and having focused our activities in the Balkan region for the last years, we have already organised Business and Investment Summits in Croatia, Romania, Bulgaria, Serbia, Montenegro, Bosnia & Herzegovina, Albania, Georgia, Moldova, Kosovo, Lithuania, Macedonia. Now it is Cyprus' turn to be showcased!



# RUSSIAN MUNICIPAL / REGIONAL INFRASTRUCTURE FINANCE 2008

## Programme and Speaker invitees

### Thursday 21 February 2008

09.00 – 09.30 Registration of the participants, welcome coffee and networking

09.30 – 10.15 *Welcome Address*

**Yury Luzhkov**,  
Mayor of Moscow, Russian Federation

*Opening Address*

**Fabrice Henry**,  
Global Head of Origination & Syndication and Principal Finance, Dexia, France

*Keynote Speaker*

**Dmitry Kosak**,  
Minister of Regional Development, Russian Federation

*Opening Remarks*

**Andrew Somers**,  
President, American Chamber of Commerce in Russia

10.15 – 11.45

### **Panel session 1: INVESTMENT NEEDS AND LOCAL COMPETENCE**

- *Investment needs and Local and/or Regional competences*
- *Current experiences and perspectives*
- *Public debt, revenues of Local Authorities and other tools for balancing budget*
- *Creditworthiness, governance and requirements of infrastructure transaction.*

*Moderator*

A speaker from **VEDOMOSTI**

**Yuri Roslyak**,  
Deputy Mayor of Moscow, Russian Federation

**Sergey Yashechkin**,  
Chairman of the Board, Evraziysky (VEB Group), Russian Federation

**Oleg Pankratov**,  
Managing Director, Head of Infrastructure Capital,  
VTB Bank Europe, Russian Federation/UK

*Keynote Speaker*

**Marc Franco**,  
Head of the European Commission Delegation to Russia

**Mesut Pektas**,  
Secretary General, Municipality of Istanbul, Turkey

**Fernando Mayorga**,  
Managing Director, International Public Finance, Fitch Ratings, Spain

**Theodore Matheny**, Partner, CIS Practice Group Head, Salans  
and **Olga Urinpinskaya**, Associate, Salans  
Slot available for a **Speaker** from the **private sector**

11.45 – 12.15 Coffee break and networking

12.15 – 13.45

### **Panel session 2: INTERNATIONAL AND LOCAL FINANCING SOLUTIONS**

- *Long-term capital structures – equity / debt capital markets*
- *Structured finance solutions, ABS and securitisations*
- *Loan facilities, public finance and other cross-border funding*
- *Policies of multi-lateral financing institutions*

*Moderator*

**Bruno Accou**,  
Executive Member of the Board of Directors, Denizbank,

**Sergey Pakhomov**,  
Chairman, State Debt Committee of the City of Moscow,  
The Government of Moscow, Russian Federation

**Valery Zubov**,  
Credit Institutions and Financial Markets Committee,  
State Duma of Russian Federation

**Myriam Fernandez de Heredia**,  
Senior Director, Head of European Local and Regional Ratings,  
Standard & Poor's Sovereigns and International Public Finance, United Kingdom  
Slot available for a **Speaker** from a **legal firm**

*Keynote Speaker*

**Vladimir Dmitriev**,  
Chief Executive Officer, Development Bank of Russia (VEB)

**Andrei Borodine**,  
Chairman, Bank of Moscow

**Vincent Gouarne**,  
Head of Municipal Finance Department,  
IFC, The World Bank Group, Washington D.C.

**Victor Ovsyannikov**,  
Infrastructure Practice Leader,  
PricewaterhouseCoopers Russia  
Slot available for a **Speaker** from a **bank/financial institution**

13.45 – 15.00 Buffet luncheon

15.00 – 16.30

### **Panel session 3: INFRASTRUCTURE INVESTMENT FUND, PRIVATE EQUITY, STRUCTURED AND PROJECT FINANCE, ASSET BACKED SECURITIES/SECURITISATION**

- *Equity capital for PPP projects*
- *Private equity and investment funds players looking into the Russian infrastructure market*
- *Valuing infrastructure as a developing asset class*
- *Case studies of successful transactions*
- *State-owned companies and governmental agencies' role in the financing of projects*

*Moderator*

Speaker to be advised

**Konstantin Korischenko**,  
Deputy Chairman, Central Bank of the Russian Federation

**Aaron Goldstein**,  
Head of Russian Business Development, International Listings,  
NYSE Euronext, UK

A **Senior Representative** from **Macquarie Renaissance**  
Slot available for a **Speaker** from a **consulting/Legal Firm**

*Keynote Speaker*

**Bella Zlatkis**,  
Deputy Chairman of the board, Sberbank, Russian Federation

**Garegin Tosunyan**,  
President, Association of Russian Banks

**Chris Green**,  
Senior Economist, VTB Infrastructure Europe, UK

**Dmitry Aratskyn**,  
Ministry of Regional Development, Russian Federation



# RUSSIAN MUNICIPAL / REGIONAL INFRASTRUCTURE FINANCE 2008

16.30 – 17.30

## Panel session 3 bis: PPP / PFI PROJECTS (PART 1: CONTINUING TOMORROW IN PANEL SESSION 5)

- Current and expected PPP implementation in Russia
- Investing in development through PPP
- Role of International Finance Institutions (IFIs) in the Financing of PPP projects – EBRD, EIB, etc.
- Legal framework for PPP Projects
- Banking PPP projects – bankability, hybrid financing, etc.
- A rating agency's approach
- Public investment, fiscal risks and PPPs
- PPP projects in the road sector

*Moderator*

Speaker to be advised

*Keynote Speaker*

Speaker to be advised

**Vladislav Zabrodin,**

Managing Partner, Capital Legal Service, Russian Federation

A Senior Representative from EBRD

**Alexander Datsuk,**

Head of Transport Dept., St.-Petersburg, Russian Federation

Slot available for a **Speaker** from a consulting/engineering company

Slot available for a **Speaker** from a bank/financial Institution

18.00

Cocktail hosted by DEXIA for all the delegates, speakers, sponsors and invitees.

## Friday 22 February 2007

08.45 – 09.15

Morning coffee and networking

09.15 – 10.00

*Opening Address*

**François Duroillet,**

Deputy Executive Vice-President, Public Finance, Dexia, France

*Keynote Address*

**Valentina Matviyenko,**

Governor, City of St Petersburg

10.00 – 11.45

## Panel session 4: INVESTING AND FINANCING IN THE RUSSIAN REGIONS

- Infrastructure opportunities, risks and challenges
- The view from an emerging market portfolio investor
- Regulatory environment and fiscal aspects
- Banking the Russian Regional Governments
- Rating issues
- EU sharing experience in Regional Policies impacting on infrastructure development

*Moderator*

**Sergey Pakhomov,**

Chairman,  
State Debt Committee of the City of Moscow, Russian Federation

*Keynote Speaker*

**Sergey Sivaev,**

Director, Member of the Board, Municipal Economy Division,  
Institute for Urban Economics, Russian Federation

**Mintimer Shaimiyev,**

President of the Republic of Tatarstan

**Mikhail Klovov,**

Deputy Governor of Irkutsk Region

**Fabrice Henry,**

Global Head of Origination & Syndication and Principal Finance, Dexia, France

**Governor of Krasnodar Region**

A Senior Representative from Macquarie Renaissance

**Alexander Khoroshavin,**

Governor of Sakhalin

Slot available for a **Speaker** from a rating agency

**Andrei Kostin,**

Chairman, VTB Bank

**Alexander Chloponin,**

Governor of Krasnojarsk Region

**Gevorg Sargsyan,**

Senior Infrastructure Specialist, World Bank

**Edgar Thielmann,**

Head of Division, Directorate General for Energy and Transport,  
European Commission, Belgium

**Viktor Ishaev,**

Governor of Khabarovsk Territory

Slot available for a **Speaker** from a bank/financial institution

11.45 – 12.15

Coffee break and networking

12.15 – 13.45

## PANEL SESSION 5: PPP / PFI PROJECTS (PART 2)

- Current and expected PPP implementation in Russia
- Investing in development through PPP
- Role of International Finance Institutions (IFIs) in the Financing of PPP projects – EBRD, EIB, etc.
- Legal framework for PPP Projects
- Banking PPP projects – bankability, hybrid financing, etc.
- A rating agency's approach
- Public investment, fiscal risks and PPPs
- PPP projects in the road sector

*Moderator*

**Alexander Bazhenov,**

Deputy director of Infrastructure Department (PPP and Public Utilities) at  
Vnesheconombank (State corporation),  
National Centre for PPP Developments, Russian Federation

*Keynote Speaker*

Speaker to be advised

**Oleg Shakhov,**

Director General, Ministry of Transport, Russian Federation

**Ilja Rachkov,**

Partner, Nörr Stiefenhofer Lutz, Moscow

**Stanislav Svetlitsky,**

Chief Executive Officer, Evraziysky (VEB Group), Russian Federation

**Evgeny Trusov,**

Partner, Head of M&A and Project Finance, Ernst & Young, Russian Federation

**Hartmut Reiner,**

Construction Practice Europe and Latin America,  
Munich Reinsurance Company, Germany

Slot available for a **Speaker** from a consulting/engineering company

Slot available for a **Speaker** from a bank/financial Institution

13.45

Buffet luncheon hosted by Macquarie Renaissance