

# APAC Infrastructure Investment

Keeping pace with globalization and capitalizing on the growth potential of the APAC infrastructure agenda

Grand Copthorne Waterfront  
Hotel, Singapore

23rd & 24th February 2012

**“Effectively managing risk exposures and driving tailored investment strategies to successfully access untapped investment opportunities in APAC infrastructure”**



Recent months have seen enormous increase across the infrastructure space. Asia continues to demonstrate economic and social growth at a significant rate; placing a strong demand for infrastructure developments and investments to sustain and continue to drive crucial projects region wide.

This inaugural **marcus evans** conference will take a practical approach to understand and evaluate the opportunities and risks within this growing asset class. A wealth of industry experts will come together to discuss the inherent risks and barriers restricting potential investment opportunities and promoting best practice in a lucrative market.

## Attending this Premier marcus evans Conference will Enable you to:

- **Achieve** elevated and risk adjusted performance across your Infrastructure investments
- **Establish** a sound idea of investor sentiment across the region
- **Forecast** future prospects across the regional states and market sectors
- **Compare** the benefits and risks associated with both direct and indirect investment strategies
- **Discuss** the best approach to the funding market through alternative channels
- **Profile** challenges and opportunities in developed and emerging markets
- **Maximise** on returns through advanced asset allocation strategies

## Learn from Key Practical Case Studies:

- **InfraCo Asia** detailing barriers to private sector infrastructure development and case studies on success stories
- **Japan Bank for International Cooperation** examining government support finance mechanisms
- **JP Morgan Asset Management** comparing potential risks and mitigation strategies between Asia and the OECD markets
- **Asia Development Bank** perspective on Asian private sector funding modalities
- **IndoChina Capital** evaluating benefits and risks of both greenfield and brownfield projects
- **Macquarie** examining successful investments and lessons learnt

**\*Early Bird & Group Discounts**  
Ask about our savings

## Chairmans:

**Kamran Khan**  
Program Director, Singapore Urban Hub and Head of Infrastructure Finance Center of Excellence  
**World Bank, Singapore**

**Raymond Fung**  
Head of Infrastructure Investment  
**Ping an Trust Co Ltd, China**

## Your Expert Speaker Panel:

**Hans-Martin Aerts**  
Director  
Head of Infrastructure Asia  
**APG Asset Management Asia, Hong Kong**

**Paul Newfield**  
Investment Director  
**HRL Morrison & Co Australia, Hong Kong**

**Craig Martin**  
Managing Partner and Head of SEASAF, Singapore  
**CapAsia, Singapore**

**Robert Tiong**  
Associate Professor, Deputy Director, Centre for Infrastructure Systems, School of Civil and Environmental Engineering  
**Nanyang Technological University**

**Peter Bird**  
Executive Vice-Chairman, SEA  
**Rothschild, Singapore**  
Non-Executive Director  
**InfraCo Asia, Singapore**

**Pying Huan Wang**  
Head of Infrastructure  
**Swiss-Asia Asset Management, Hong Kong**

**John Stuart**  
CEO Infrastructure Funds  
**Macquarie, Singapore**

**Michael Barrow**  
Director Infrastructure Finance Division one  
**Asia Development Bank, Philippines**

**Raymond Fung**  
Head of Infrastructure Investment  
**Ping an Trust Co Ltd, China**

**Scott Davies**  
Global Head of Infrastructure  
**AMP Capital, Australia**

**Takashi Hongo**  
Senior Fellow  
**Mitsui Global Strategic Studies Institute, Japan**  
Former Special Advisor and Head, Environment Finance Engineering Department  
**Japan Bank for International Cooperation, Japan**

**Vijay Pattabhiraman**  
MD, Asian Infrastructure Group  
**JP Morgan Asset Management, Singapore**

**Anil Ahuja**  
Head of Asia Infrastructure  
**3i, Singapore**

**Andrew Yee**  
Global Head of Infrastructure, Principal Finance  
**Standard Chartered Bank, Singapore**

**Johan Bastin**  
CEO  
**CapAsia, Singapore**

**Phat Nguyen**  
Vice President, Infrastructure Investments  
**IndoChina Capital, Vietnam**

Media Partners



# Thursday 23rd February 2012

08.30 Registration and Morning Coffee

09.00 Chairman's Opening Remarks

**Kamran Khan**

Program Director, Singapore Urban Hub and Head of Infrastructure Finance Center of Excellence  
**World Bank, Singapore**

## APAC Infrastructure Agenda

09.10 **Introductory Panel:**

**Development efforts in APAC infrastructure**

- Infrastructure projects: Have we seen a shift in trends?
- Are infrastructure investments more efficient now?
- Non financial hurdles restricting development across the region
- What does this mean for financing?
- How is infrastructure changing as an asset?
- How confident can we be in the PPP model?

**Kamran Khan**

Program Director, Singapore Urban Hub and Head of Infrastructure Finance Center of Excellence

**World Bank, Singapore**

**Vijay Pattabhiraman**

MD, Asian Infrastructure Group

**JP Morgan Asset Management, Singapore**

**John Stuart**

CEO Infrastructure Funds

**Macquarie, Singapore**

09.55 **Case Study**

**Developing infrastructure in SEA: The Infraco solution**

- Barriers to private sector infrastructure development:
  - Why the private sector is needed
  - Why the private sector won't develop in the poorest countries
- The Infraco solution:
  - Description of the Infraco model
  - Case studies from Africa of successful infraco development
  - Opportunities in Asia

**Peter Bird**

Executive Vice-Chairman, SEA

**Rothschild, Singapore**

Non-Executive Director

**InfraCo Asia, Singapore**

10.40 Morning Coffee and Networking Break

11.10 **Panel Discussion**

**Gauging investment appetites across APAC infrastructure**

- What is economic growth telling us about where investors are heading?
- Sourcing rewarding investments: Evaluating sustainable countries and sectors
- Identifying and meeting the needs of LPs: Aligning LP and GP interests?
- How are regulators supporting growth and efficiency in this area?

**Kamran Khan**

Program Director, Singapore Urban Hub and Head of Infrastructure Finance Center of Excellence

**World Bank, Singapore**

**Pying Huan Wang**

Head of Infrastructure

**Swiss-Asia Asset Management, Hong Kong**

**Anil Ahuja**

Head of Asia Infrastructure

**3i, Singapore**

11.55 **Green Infrastructure: Government support finance mechanisms**

- Energy and climate constraints
- What is green infrastructure:
  - Carbon infrastructure
  - Climate risk resilient infrastructure
- CO2 emission: Evaluate CO2 emission reductions at project using MRV
- Examining funding and financial mechanisms:
  - Green Climate fund
  - Performance base incentive scheme

**Takashi Hongo**

Senior Fellow

**Mitsui Global Strategic Studies Institute, Japan**

Former Special Advisor and Head, Environment Finance Engineering Department

**Japan Bank for International Cooperation, Japan**

12.40 **Panel Discussion**

**Investing in green infrastructure**

- Paradigm shift in relationship between "green" solutions and cost
- Evaluating green technology with commercially viable underpinnings
- Investing across the entire green opportunity value chain

**Panel Moderator:**

**Kamran Khan**

Program Director, Singapore Urban Hub and Head of Infrastructure Finance Center of Excellence

**World Bank, Singapore**

**Vijay Pattabhiraman**

MD, Asian Infrastructure Group

**JP Morgan Asset Management, Singapore**

**Takashi Hongo**

Senior Fellow

**Mitsui Global Strategic Studies Institute, Japan**

Former Special Advisor and Head, Environment Finance Engineering Department

**Japan Bank for International Cooperation, Japan**

13.25 Lunch

14.30 **Infrastructure in the Asian Context: How it is different from developed market infrastructure**

- Defining the Asian infrastructure opportunity
- How is Asia different from OECD markets
- Potential risks, and mitigation strategies

**Vijay Pattabhiraman**

MD, Asian Infrastructure Group

**JP Morgan Asset Management, Singapore**

## Project and Investment Risk: Building on a Strong Foundation

15.15 **Achieving optimal risk adjusted performance in infrastructure investments**

- Profiling sector specific risks when sourcing investment opportunities
- Accounting for various risks within your investment strategy:
  - Political - Revenue
  - Operational - Financial
- Evaluating past and current projects as an indicator for future investments

**Robert Tiong**

Associate Professor, Deputy Director, Centre for Infrastructure Systems, School of Civil and Environmental Engineering

**Nanyang Technological University**

16.00 Afternoon Tea and Networking

## The Funding Story

16.20 **Case Study**

**Asia Development Bank perspective: Asian private sector infrastructure needs, opportunities and funding modalities**

- Detailing the impacts of today's banking market conditions
- Where is available finance going and what is it avoiding?
- Examining how financing structures have changed
- Can the development banks plug the gaps?

**Michael Barrow**

Director Infrastructure Finance Division one

**Asia Development Bank, Philippines**

## Best Practice in Infrastructure: The Complete Picture from Investments to Asset Management

17.05 **Future Proofing: Building an Infrastructure Investment Strategy for the Next Twenty Years (not the last twenty years)**

- The Demand Side: Megatrends shaping future infrastructure requirements
- The Supply Side: The changing sources of infrastructure investment capital
- The Bridge: Evolving strategies to access the next wave of infrastructure opportunities

**Paul Newfield**

Investment Director

**HRL Morrison & Co Australia, Hong Kong**

17.50 Chairman's Closing Remarks and Close of Day One

## Why you cannot miss this event

The APAC infrastructure agenda is increasing at a significant rate, keeping pace with globalisation and executing best practice in a complex asset class demands timely and accurate market insight. This gathering of industry experts and leading practitioners, will pave the way for topical debate and examination of industry issues when investing both directly and indirectly into APAC infrastructure. A combination of key case studies and high level panel discussions will cross examine opportunities and risk exposures across various sectors within developed and emerging markets.

The conference will be a platform to help navigate through a complex web of investment considerations, enabling market participants to both access new sectors and markets in infrastructure. A combination of fund managers, regulators and investors will draw on their experiences and expertise to compare the benefits and risks associated with both direct and indirect investment strategies, discuss the best approach to the funding market through alternative channels and maximise on returns through advanced asset allocation strategies.

## Business Opportunities

A limited amount of sponsorship opportunities are available for this conference. These include, but are not limited to opportunity to present case studies, exhibit, host networking functions, and benefit from the extensive branding and marketing exposure generated throughout the lifecycle of the event.

For further information please contact **Raj Anand** on **+(65) 6720 0620** or email **raja@marcusevanssg.com**

## Friday 24th February 2012

08.30 Registration and Morning Coffee

09.00 Chairman's Opening Remarks  
**Raymond Fung**  
 Head of Infrastructure Investment  
**Ping an Trust Co Ltd, China**

### Best Practice in Infrastructure: The Complete Picture from Investments to Asset Management continued...

09.10 **Panel Discussion**  
**Comparative view of direct and indirect investment strategies for infrastructure projects**

- Examining the investor appetite for direct investments vs indirect investments
- Which sectors attract greater direct investment: Advantages and disadvantages of such an approach
- Evaluating infrastructure assets: Best placed for a direct or indirect approach?

**Panel Moderator:**  
**Raymond Fung**  
 Head of Infrastructure Investment  
**Ping an Trust Co Ltd, China**

**Phat Nguyen**  
 Vice President, Infrastructure Investment  
**IndoChina Capital, Vietnam**

**Peter Bird**  
 Executive Vice-Chairman, SEA  
**Rothschild, Singapore**  
 Non-Executive Director  
**InfraCo Asia, Singapore**

09.55 **Case Study**  
**Macquarie perspective: 'Where we have and haven't invested'**

- Summary of Investment opportunities in Asia
- Case studies:
 

- India airport operator	- Taiwan cable operator
- China toll operator	- Korea chemical and cold storage
- India cable broadband	- India express cargo

**John Stuart**  
 CEO Infrastructure Funds  
**Macquarie, Singapore**

10.40 Morning Coffee and Networking Break

11.10 **Optimise Indirect Investments**

- Matching the interests of investors: Do fund structures reflect this?
- Ensuring an effective investment model: Cater to investor interests and achieve high returns
- Investor perspective: How are you being evaluated?
- How to account for risk factors out of your control?

**Hans-Martin Aerts**  
 Director  
 Head of Infrastructure Asia  
**APG Asset Management Asia, Hong Kong**

11.55 **Case Study**  
**Infrastructure investments and asset management in South East Asia: The needs, opportunities and challenges**

- Bullet points to be confirmed

**Johan Bastin**  
 CEO  
**CapAsia, Singapore**

12.40 **Case Study**  
**Asset Management: The Chinese experience**

- The need to focus on asset management
- The past and present; how did we improve our asset management capability:
  - Methodologies in optimizing operations in China
  - Leveraging talent in your asset management team
- Going forward: Focus on stakeholder management
- Evaluating the experience

**Raymond Fung**  
 Head of Infrastructure Investment  
**Ping an Trust Co Ltd, China**

13.25 Lunch

14.30 **Panel Discussion**  
**Asian infrastructure asset management: Underappreciated and undervalued**

- Comparative approaches in Asia: Managing investments which are minority shareholdings
- Featuring ongoing asset management in your investment strategy
- Case studies to be shared with the audience

**Andrew Yee**  
 Global Head of Infrastructure, Principal Finance  
**Standard Chartered Bank, Singapore**

**Raymond Fung**  
 Head of Infrastructure Investment  
**Ping an Trust Co Ltd, China**

**Craig Martin**  
 Managing Partner and Head of SEASAF, Singapore  
**CapAsia, Singapore**

15.15 **Optimising infrastructure investments in APAC**

- Thinking about governance: Legal and regulatory considerations
- Avoiding common pitfalls: What to do when things go wrong
- Data management: Making use of the right information

**Scott Davies**  
 Global Head of Infrastructure  
**AMP Capital, Australia**

16.00 Afternoon Tea and Networking Break

### Cross Examination of APAC: Country and Sector Focus

16.20 **Case Study**  
**Investing directly in India infrastructure: Accessing and maximizing investments**

- Profile government provisions towards an investment stimulus
- How much can foreign investors invest?
- Evaluate risk return profiles in India compared to other established markets
- Addressing corruption issues
- Accounting for political risk
- Examining specific sectors: Power and toll roads

**Anil Ahuja**  
 Head of Asia Infrastructure  
**3i, Singapore**

17.05 **Mini Country Specific Case Study**  
**Unleash Vietnam's infrastructure investment potentials**

- Risks, rewards and challenges across infrastructure sectors
- Status of PPP in Vietnam
- Case Studies: Phu My Bridge and Dau Giay Phan Thiet Highway
- Private equity approach to investments in the sector

**Phat Nguyen**  
 Vice President, Infrastructure Investments  
**IndoChina Capital, Vietnam**

17.50 **Case Study**  
**China Infrastructure; examining investments in District Energy**

- Defining district energy as an asset class
- Placing this asset class within China's energy policy
- Case Study: Social and environmental benefits in China

**Pying Huan Wang**  
 Head of Infrastructure  
**Swiss-Asia Asset Management, Hong Kong**

18.35 Chairman's Closing Remarks and Close of Conference

### About the Media Partners

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### Who should attend

#### Heads, Directors and Managing Directors from

- Infrastructure Fund Managers
- Private Equity
- Sovereign Wealth Funds
- Pension Funds
- Hedge Funds
- Insurance Funds

Also select participation from consultants, financiers and government institutions

The Monetary Authority of Singapore (MAS) administers Financial Training Scheme (FTS) grants to financial sector organisations that sponsor eligible Singapore based participants to training programmes that meet qualifying criteria. For more details, please visit [www.mas.gov.sg](http://www.mas.gov.sg), or contact the MAS at 6229-9396 or [fsdf@mas.gov.sg](mailto:fsdf@mas.gov.sg)

## Speaker profiles

### Hans-Martin Aerts

Director  
Head of Infrastructure Asia  
**APG Asset Management Asia, Hong Kong**

Hans-Martin Aerts is the Head of Infrastructure Asia at APG Asset Management. APG Asset Management is specialized in managing pension capital, offering asset management services to the pension funds of the government, education and construction sectors and housing corporations in the Netherlands. Based in the Hong Kong office, he is responsible for managing the infrastructure investments in Asia-Pacific.

Prior to working for APG, Hans-Martin was a Senior Portfolio Manager at ABP. He joined ABP in 2001 and has since worked in various areas, including infrastructure, structured finance and global equities. Hans-Martin is a CFA charter holder, and holds an MSc in Economics from the Erasmus University Rotterdam in the Netherlands.

### John Stuart

CEO Infrastructure Funds  
**Macquarie, Singapore**

John is the CEO of MIMAL, the manager of the Macquarie International Infrastructure Fund (MIIF). He was previously Asset Director for a number of MIIF's direct investments, and he sits on the controlling boards of Hua Nan Expressway, Changshu Xinghua Port, Taiwan Broadband Communications and Miaoli Wind. Whilst with Macquarie Capital Funds in London John was responsible for asset management at Thames Water and the Dutch Utility Networks of NRE, Obragas and NetH. John has developed the business plans and worked on the successful acquisitions of United Utilities landfill gas operations in the UK, wind farms in Europe as well as Thames Water and the Dutch Utilities. John has a BA in Economics from Exeter University and a MBA from Oxford University. Prior to joining Macquarie John spent 13 years with ExxonMobil. He established Mobil's Marine Fuels and Lubricants business in Europe and took a major role in integrating the global Marine business of Mobil and Exxon. Rapid career development provided John with a broad experience which he has successfully used in managing MEIF and other fund assets. Roles at ExxonMobil included sales management, procurement, business planning/reporting, IT project management, transfer price development, and consolidation strategy development and implementation.

### Kamran Khan

Program Director, Singapore Urban Hub and Head of Infrastructure Finance Center of Excellence  
**World Bank, Singapore**

Mr. Kamran M. Khan is the Program Director of the World Bank–Singapore Urban Hub and Head of the World Bank's Infrastructure Finance Center of Excellence in Singapore. He leads the World Bank's Infrastructure Finance Practice Group in East Asia, and is a member of the World Bank's Global Expert Team on Public-Private-Partnerships and Infrastructure Finance. Mr. Khan also represents the World Bank Group in the Board (Asia) of the International Project Finance Association.

Mr. Khan's experience includes investment banking, project finance, and management of infrastructure projects. Prior to joining the World Bank, Mr. Khan spent over eight years in the private sector focusing on investment banking and advisory services with Goldman Sachs, JP Morgan Chase, and LEK Consulting. Mr. Khan has also worked for over seven years at the U.S. Agency for International Development (USAID), where he managed infrastructure projects in South Asia, Eastern Europe, Central Asia and Latin America, and was the team leader of USAID's global project finance/guarantee facility. Mr. Khan's transaction experience includes municipal bonds, asset securitization, project finance, privatization, mergers and acquisitions, buy-outs and private equity investments.

Mr. Khan has a MBA from the University of Chicago in Accounting, Finance and Strategic Management. He also holds a MS in Applied Economics and a MGA in Government Administration from the University of Pennsylvania.

### Phat Nguyen

Vice President, Infrastructure Investments  
**IndoChina Capital, Vietnam**

Mr. Nguyen has 10 years of combined experience in project finance, infrastructure, private equity, and sourcing. At IndoChina Capital, he has been responsible for originating proprietary investment opportunities and participating in all aspects of deal analysis, structuring, negotiation, due diligence and advisory assignments.

He was involved in the raising of equity and debt financings for the development, construction and operation of a number of clean water supply, hydropower facilities and toll bridges. Leading the investment team, he conducted due diligence on a number of transport and energy projects throughout Vietnam. Moreover, he worked with many leading private equity firms in connection with their clean energy investments in the Mekong region. Mr. Nguyen was also part of the team that drafted a legal framework for PPP in Vietnam that would form the basis for a new PPP law and spoke at conferences in Southeast Asia on a range of topics related to Vietnam power investing and the financing of power projects. Prior to his private equity career, Mr. Nguyen spent four years working for Samsung Electronics and Unilever, where he led the firm's sourcing and cost management efforts.

Mr. Nguyen holds an MBA in Finance from Case Western Reserve University's Weatherhead School of Management.

### Peter Bird

Executive Vice-Chairman, SEA  
**Rothschild, Singapore**  
Non-Executive Director  
**InfraCo Asia, Singapore**

Peter has worked for Rothschild since 1990 with extensive experience in the energy and utilities sector. He is a global co-head of Rothschild's utilities practice and co-head of investment banking in Southeast Asia. Before joining Rothschild, he advised on the design of the original England and Wales electricity wholesale market arrangements. His Rothschild experience includes advising leading corporates, including EDF, E.ON, RWE, International Power and BE on acquisitions/disposals; advising governments on privatisations in UK, Europe, Australia, South America and Asia; advising on arranging project finance, on acquisition financing/refinancing, on mutualisation and on insolvency/debt restructuring. He has advised utilities and public sector bodies on competitive solicitations and tender design and has worked with governments on energy industry restructuring.

Peter is a Non-Executive Director of Infraco Limited, a donor-funded developer of private sector infrastructure projects, and of Vector Limited, a New Zealand multi-utility provider.

Peter graduated from Cambridge University with a BA and PhD in Economics. He worked for a number of years as an academic economist and has published over 30 papers in economics journals

### Michael Barrow

Director Infrastructure Finance Division one  
**Asia Development Bank, Philippines**

Michael is Director for ADB's private sector infrastructure operations in South Asia, the Central Asian Republics and the Caucasus. He joined ADB in July 2003.

Prior to joining ADB, Mr. Barrow was Senior Vice President in the Structured Finance Department of Sumitomo Mitsui Banking Corp. in Singapore. He also worked for the Deutsche Bank group over the course of 15 years in London, Tokyo and Singapore, lastly as both Director of Project Finance and Transportation.

Mr. Barrow has had extensive experience in project financing, public-private partnerships, privatization advisory, and corporate restructuring in Asia, Eastern Europe and the Middle East, and has covered most sectors including power, water, oil and gas, transportation, telecommunications and manufacturing.

Whilst with ADB, and before becoming director, Mr. Barrow raised three separate financings for Afghanistan's leading mobile telecommunications company, amongst the first, and certainly the largest, such financings in the country for many decades. He has also led the limited recourse financing of Pakistan's first independent hydropower project, the financing of the recently-privatized Karachi Electricity Supply Corporation and of a gas-fired IPP in Pakistan. He is currently overseeing some twenty private infrastructure financings in some ten countries.

Before joining ADB, Mr. Barrow managed financings for projects throughout Asia including power projects in Indonesia, Pakistan, the Philippines, Singapore and Thailand; oil & gas sector projects in China, Indonesia, Taiwan, and Thailand, transportation projects in South Korea, Malaysia, the Philippines and Thailand, water projects in Indonesia and the Philippines, telecommunication projects in Indonesia and India and pulp & paper financings in Indonesia and Korea, amongst others.

Mr. Barrow has an MA in Oriental Studies from Oxford University

### Raymond Fung

Head of Infrastructure Investment  
**China Ping an Trust Co Ltd, China**

Ray has extensive experience in infrastructure investment gained from being involved in financial advisory mandates, principal investments in the infrastructure sector and operational management of infrastructure projects. He has led transactions in wind power generation, hydro power generation, thermal electricity generation, energy transmission and distribution, coal bed methane gas field exploration and development, and transportation infrastructure in the PRC, ASEAN, Australia and Europe. Prior to joining Ping An, Ray was the Head of Infrastructure – Asia of Babcock & Brown

### Anil Ahuja

Head of Asia Infrastructure  
**3i, Singapore**

Anil joined 3i in April 2005 and has more than twenty years of international financial services experience. Anil is one of the earliest Private Equity investors in India, with over 15 years investment experience. Prior to joining 3i, from 1997 to 2005, Anil worked at JP Morgan Partners Asia, overseeing the investments in the Indian market. Prior to that, from 1986 to 1997, Anil worked with Citibank Mumbai.

Anil holds a PGDBM from the IIM, Ahmedabad (India) and a B.Tech in Mechanical Engineering from the IIT in New Delhi. Anil currently serves on the Board of Adani Enterprises, Vijai Electricals, Siro Clinpharm and BVG India and has previously served on various Boards including Nimbus Communications Limited, Adani Power, HDFC Bank, HDFC Securities, Domino's Pizza India Limited, MTR Foods and Microland.

## Speaker profiles

### Paul Newfield

Investment Director

**HRL Morrison & Co HRL Morrison & Co Australia, Hong Kong**

Mr Newfield leads the Morrison & Co team responsible for analysing the long term attractiveness of infrastructure sectors, and assessing and executing private market transactions. He has played a central role in the development of new infrastructure investment mandates for Morrison & Co, such as the Public Infrastructure Partnership Fund, the first fund focused on investing in social infrastructure public-private-partnerships (PPPs) in New Zealand. He is also highly active in the airports sector, where his investment management experience includes listed and unlisted airport assets in the Asia-Pacific and Europe. Prior to joining Morrison & Co, Paul was a Principal at The Boston Consulting Group, where he specialized in corporate strategy and M&A. He holds an MPhil in Management from the University of Cambridge and an MA in Philosophy from the University of Auckland.

Founded in 1988 as an adviser to investors contemplating Australasian infrastructure asset privatisations, Morrison & Co has become one of the world's leading specialist infrastructure investment managers with operations in New Zealand, Australia, Hong Kong and Europe. Today Morrison & Co manages multiple infrastructure mandates on behalf of retail, institutional and sovereign wealth fund clients, with total consolidated assets under management of more than US\$5 billion.

Morrison & Co is set apart by its focus on long term megatrends that create attractive infrastructure investment opportunities. For example, it was one of the first global investors to enter the renewable energy sector and to identify the infrastructure opportunities arising from increasing demand for air travel. This long term perspective, along with a management approach that combines deep sector knowledge with transactional expertise, has enabled Morrison & Co's flagship fund, Infratil, to deliver compound post-tax investor returns of 18% per annum since inception in 1994.

### Vijay Pattabhiraman

MD, Asian Infrastructure Group

**JP Morgan Asset Management, Singapore**

Vijay is managing director and Chief Investment Officer of J.P. Morgan Asset Management's Asia Infrastructure Investments. Vijay has over 21 years experience in private equity, structured finance/debt and manufacturing operations in Asia. Vijay joined the Singapore office of Emerging Markets Partnership (the USD 1.7 billion AIG Asian Infrastructure Fund II) covering South Asia, SE Asia and South Korea. Vijay has been involved in transactions and asset management across various sectors including telecom, internet access, roads, hospitals, waste management, retail, energy and basic industries. He has developed and risk assessed over USD 2 billion in investments, both private equity and debt. Immediately preceding EMP, he was working for GE Capital with responsibility for commercial lending and structured finance transactions in India. Prior to his finance and banking experience, he worked for 5 years as an engineer managing plant operations, including the effluent and water treatment plants, for a leading Indian based polymer manufacturer. Vijay graduated with a faculty gold medal from the MBA program of Xavier Institute of Management, India and also obtained his Bachelor of Technology from the Indian Institute of Technology, Delhi with distinction.

### Andrew Yee

Global Head of Infrastructure, Principal Finance

**Standard Chartered Bank, Singapore**

Andrew joined Standard Chartered in early 2007 as a Managing Director and Global Head of Infrastructure Principal Finance, based in Singapore. He is also the joint Chief Executive Officer of Standard Chartered IL&FS Asia Infrastructure Growth Fund ("SCI Asia"), a Pan Asian infrastructure private equity fund. Andrew has 22 years of infrastructure experience gained from positions in private equity, industry and investment banking. At Standard Chartered, he and his team has raised \$658m for SCI Asia; invested over \$500m in seven infrastructure companies in China, India and Malaysia in the power, tollroad, telcos, water and waste management sectors; and successfully exited three of these investments for substantial aggregate gains with the balance of the portfolio currently valued well in excess of cost. Prior to joining Standard Chartered and launching SCI Asia, Andrew founded Renewable Energy Asia Pacific, a renewable energy private equity fund. He was also Head of Mergers and Acquisitions at InterGen Asia (Royal Dutch Shell's global power generation business) where he participated in the US\$3.3 billion sale of InterGen to a partnership between AIG and the Ontario Teachers' Pension Plan in 2005. Prior to InterGen, Andrew was Head of Goldman Sachs Asia's Energy & Power advisory team, based in Hong Kong. Mr Yee was also a Director at Barclays de Zoete Wedd Australia, an investment banking firm that was acquired by ABN AMRO in 1997, prior to which he worked in the Corporate Finance team of Barclays de Zoete Wedd in London. His deal experience prior to joining Standard Chartered includes advising on the IPO of British Sky Broadcasting; secondary offerings of National Power and PowerGen; acquisitions of British Coal and Powercor Australia; and the sale of Australian airports in Melbourne, Brisbane and Perth.

Mr Yee received a Bachelor of Commerce degree majoring in Accounting and a Bachelor of Law degree from the University of New South Wales, Sydney (Australia).