



EDHEC*infra* Days 2020

Building Benchmarks for Infrastructure Investors

11 & 12 June 2020 – London



EDHEC*infra* Days is a two-day conference, focussed on private investing in private infrastructure equity and debt.

Day one launches with a half-day executive-level infrastructure investment masterclass for asset owners and managers.

Masterclass: Investing Transparently in Unlisted Infrastructure Equity

This masterclass explores several use cases of the EDHEC*infra* indices and benchmarks in the investment process, from strategic asset allocation to portfolio construction and asset-liability management. It begins with the fundamentals of fair-value estimation and risk measurement in illiquid asset classes like unlisted infrastructure and develops stylised facts about the potential role of infrastructure in the total portfolio. In the afternoon, delegates will have the opportunity to attend demonstrations of EDHEC*infra*'s debt and equity index platforms.

Day two will be a full day conference offering an impactful mix of panel discussions on wider issues and plenary sessions conducted by our senior researchers on a series of topics.

Themes 2020

- The Role of Unlisted Infrastructure in the Total Portfolio
- Measuring Active Alpha of Infrastructure Managers
- Understanding Infrastructure Companies: Operational Leverage, Monopoly and Dividend Payouts
- Deep Infrastructure: Machine Learning and ESG Impacts and Risks in Infrastructure Investments
- The Evolution of TICCS: the Classification System of Infrastructure Investments



11 June 2020 – Masterclass & Index Platform Demo

9:00 - 12:30	<p>Investing Transparently in Unlisted Infrastructure Equity</p> <ul style="list-style-type: none"> > Measuring Fair Value & Risk in Unlisted Infrastructure Equity Investments > Strategic Asset Allocation with Unlisted Infrastructure > Diversification in the Infrastructure Portfolio > Performance Attribution and Contributions <p>Speakers: Frederic Blanc-Brude, Director, EDHEC<i>infra</i> Abhishek Gupta, Investment Solution Specialist, EDHEC<i>infra</i></p>
12.30 - 14.00	Lunch
14:00 - 16:00	<p>Index Platform Demonstrations</p> <ul style="list-style-type: none"> > Equity Indices > Debt Indices <p>Speaker: Abhishek Gupta, Investment Solution Specialist, EDHEC<i>infra</i></p>

12 June 2020 – EDHEC*infra* Days 2020

8.30-9.00	Registration Morning Tea & Coffee
9.00-9.05	<p>Welcome</p> <p>Frederic Blanc-Brude, Director, EDHEC<i>infra</i></p>
9.05-9.30	<p>Keynote Speech</p> <p>Mark Blair, Director, Strategy & Risk, OTTP</p>
9.30-10.30	<p>Plenary Session</p> <p>The Role of Infrastructure in the Total Portfolio</p> <ul style="list-style-type: none"> > What are the roles that infrastructure can play in the portfolio and what is the evidence? > What can we say about the correlations with other asset classes? > Can infrastructure save investors from the low interest rate trap? <p>Chair: Frederic Blanc-Brude, Director, EDHEC<i>infra</i></p> <p>Panellists: Mark Blair, Director, Strategy & Risk, OTTP Laurence Monnier, Head of Strategy and Research, Aviva Investors Paul Shantic, Director Inflation Sensitive, CalSTRS Avi Turetsky, Managing Partner, Landmark Partners</p>
10.30-11.00	Break
11.00-11.45	<p>Plenary Session</p> <p>Case Study: Measuring the Active Alpha of Infrastructure Managers</p> <p>Speaker: Frederic Blanc-Brude, Director, EDHEC<i>infra</i></p>
11.45-12.30	<p>Plenary Session</p> <p>Case Study: Benchmarking RPI-linked Infrastructure Debt for UK Pension Plans</p> <p>Speaker: Abhishek Gupta, Investment Solution Specialist, EDHEC<i>infra</i></p>
12.30-13.30	Lunch

13.30-14.00	<p align="center">Keynote Speech EDHECinfra on "TICCS 2020"</p> <p align="center">Speaker: Frederic Blanc-Brude, Director, EDHECinfra</p>
14.00-15.00	<p align="center">Plenary Session The Road to Replication? Understanding Operational Leverage in Infrastructure Companies</p> <p align="center">Speakers: Tim Whittaker, Research Director, Data, EDHECinfra Rebecca Tan, Analyst, EDHECinfra</p>
15.00-15.30	<p align="center">Break</p>
15.30-16.30	<p align="center">Plenary Session Measuring ESG Impacts and Risk and Infrastructure</p> <p align="center">Speakers: Nishtha Manocha, Senior Research Engineer, ESG Research, EDHECinfra Jianyong Shen, Head of AI, Senior Research Engineer, EDHECinfra</p>
16.30-17.30	<p align="center">Plenary Panel ESG in the Infrastructure Mainstream - the Future of Measurement and Performance</p> <p align="center">Chair: Frederic Blanc-Brude, Director, EDHECinfra</p> <p align="center">Panellists: Anne-Christine Champion, Global Head of Real Assets, Natixis Rick Walters, Infrastructure Director, GRESB</p>



About EDHEC*infra*

The EDHEC Infrastructure Institute–Singapore (EDHEC*infra*) was created to address the profound knowledge gap faced by infrastructure investors. We collect and standardise private investment and cash flow data and run state-of-the-art asset pricing and risk models to create the performance benchmarks that are needed for asset allocation, prudential regulation and the design of infrastructure investment solutions.

We collect, clean and analyse data from contributors and other sources, and then input this into our unique database of infrastructure equity and debt investments and cash flows.

We also develop standards that can be used to make data collection more efficient and reporting more transparent. Our database already covers 15 years of data and hundreds of investments and, as such, is already the largest dedicated database of infrastructure investment information available.

Using this extensive and growing database, we implement and continue to develop our technology. We model the cash flow and discount rate dynamics of private infrastructure equity and debt investments and derive a series of risk and performance measures that can actually help to answer the questions that matter for investors.

With the performance results from our asset pricing and risk models, we can report the portfolio-level performance of groups of infrastructure equity or debt investments. We use the categorisations (e.g. greenfield vs brownfield) that are most relevant for investors' investment decisions.

About the EDHEC*infra* Advisory Board

EDHEC*infra* is supported in its endeavours by an International Advisory Board of major infrastructure asset owners and managers who help steer research directions and provide guidance with respect to potential industrial applications.

This Advisory Board includes, from the asset management sector, Mark Konyn (CIO, AIA), Adriaan Ryder (CIO, Abu Dhabi Investment Council), Anne-Christine Champion (Global Head of Portfolio Management, Natixis), Thierry Déau (CEO, Meridiam), Ian Berry (Head of Infrastructure, Aviva), Dave Brochet (Head of Infrastructure, CDPO), Paul Shantic (Director, CalSTRS), John Campbell (Chairman, Campbell Lutyens), Richard Desai (CRO, Clifford Capital), Paul Carrett (CIO, FWD), Chia Tai Tee (CRO, GIC), James Davies (CIO, Optrust), Brad Holzberger (CIO, QSuper), Sancho Chan (CIO, Sun Life), Christoph Mansor (Head of Infrastructure, Swiss Life); from academia, Noël Amenc (professor, EDHEC), Robert Bianchi (professor, Griffith University), Antonio Estache (professor, Université Libre de Bruxelles), Stefano Gatti (professor, Bocconi University), Timo Vällilä (visiting professor, UCL); from the public sector, Taik Him Chua (CEO, Enterprise Singapore), Marie Lam-Frendo (CEO, Global Infrastructure Hub/G20), Andre Laboul (Deputy Director, OECD), Jordan Schwartz (Director, World Bank Group).

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About EDHEC Business School

EDHEC Business School, founded in 1906 and among the select few institutions to have garnered international recognition through the triple crown of EQUIS, AACSB and Association of MBAs accreditations, offers management education at undergraduate, graduate, post-graduate and executive levels designed to meet the needs of companies.

Its large range of international graduate programmes draws students from the world over. With its five campuses in Lille, Nice, Paris, London and Singapore, its 6,000 students, and its 134 full-time faculty and researchers, EDHEC has been ranked among the top international business schools for several years.

The Research for Business strategy is a key component of the school's identity. Due to its not-for-profit aim, its financial independence and the time devoted to conducting research, the Research and Development Department contributes, as do other entities within the school, to the group's strategic objectives of growing our resources, aiming to have a visible impact on business, and forging close ties with business wherever they may be located.

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EDHEC*infra* was created to address the profound knowledge gap faced by infrastructure investors. We collect and standardise private investment and cash flow data and run state-of-the-art asset pricing and risk models to create performance benchmarks. These are perfectly tailored to support investors with asset allocation, prudential regulation and the design of infrastructure investment solutions.



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