

Latin America China Investors Forum (LA-CIF)

Westin Chaoyang, Beijing, September 23rd & 24th, 2009

Draft Agenda

08.00 – 08.45	<p>Special Breakfast Presentation: International Trade and Export Facilitation</p> <p>Hosted by Citi</p> <p>Trade between Latin America and China is of huge importance to both producer and consumer. Not only are there new players on the scene, but the structures and financing techniques are becoming ever more innovative, technical and thus beneficial to importers and exporters alike. The advent of new financing solutions is addressing problems with traditional funding and facilitating the growth in trade between China and Latin America.</p> <ul style="list-style-type: none"> • Specific issues financing China-Latam trade in leading sectors: soft commodities; metals and industrial minerals; oil & energy • What structures/products are being used successfully in the current constrained environment? • Managing forex risks • Working with ECAs <p>Presented by: Valentino Gallo, Head of Export and Agency Finance – Americas, Citi New York</p>
07.00 – 08.00	Registration and Coffee
09.00	Welcome: Stuart Allen , CEO, LatinFinance
09:00 – 09:10	Opening Remarks: Richard Yorke , President & CEO, HSBC China
09:10 – 09:25	Latin America Keynote Address: Enrique García , President & CEO, CAF
09.25 – 09.40	China Keynote Address: China Development Bank
09.40 – 10.40	<p>China & Latin America – A Partnership With Benefits for Both Sides</p> <p>The comparative advantages of Latin America are underpinning deeper integration into global markets and niches within them. This coupled with ever increasing demand from China for commodities – both hard and soft – is driving increased investment and partnership between the two regions. However, turmoil in the global economy presents new challenges for bilateral partnership and investment. This panel will explore the pace and direction of these developments and set the context for the day's discussions.</p> <ul style="list-style-type: none"> • What are the growth prospects for Latin America's key economies and how well placed are they to weather external shocks? What adjustments is China making to deal with the ongoing global crisis and how will this affect Latin America? • How well will the Chinese development model and financial system adapt to the contraction in demand from countries with large trade deficits and what implications will this have for Latin America? • What countries, industries and sectors in Latin America will offer scope for attractive returns over the medium-term? • How significant are forex risks over the medium-term and how are they best evaluated and mitigated? • To what extent do the leading sectors of Latin America offer diversification for China-based investors? <p>Moderated by: Stuart Allen, CEO, LatinFinance</p> <p>Participants include:</p> <p>Gerardo Mato, Co-Head of Global Banking and Head of Global Capital Markets – Americas, HSBC</p> <p>Hans Schulz, Manager of Structured and Corporate Finance Department, Inter-American Development Bank (IADB)</p> <p>Michael Pettis, Professor, Beijing University</p> <p>Carlos Garcia Moreno, CFO, América Móvil</p>
10:40 – 11:00	Coffee Break
11:00 – 11:50	<p>Workshop A: Oil, Energy & Renewables</p> <p>Hosted by Bank of America Merrill Lynch</p> <p>Oil and energy have emerged as one of Latin America leading sectors though years of under-investment mean that much of the profits from these vast natural resources remain untapped. The recent large find of oil and gas in Brazilian waters and imminent reform of the Mexico's energy sector has only added to that attraction. As regional energy infrastructure is improved and developed, and outmoded regulation is revised, new investment opportunities are emerging across the region?</p> <ul style="list-style-type: none"> • Where do the opportunities exist for foreign direct and portfolio investors? • How can Chinese investors participate in the growth of Latin America's oil, energy & renewables sectors? • What are the key investment opportunities in Mexico, Brazil and ? • Profiting from the forthcoming energy reform in Mexico; the evolution of the sector in Brazil; and ethanol tariff reform in the US • Ethanol and bio-diesel – investing in the next energy boom and securing the energy of the future. <p>Moderated by: Frank McGann, Managing Director, Banc of America Securities-Merrill Lynch</p> <p>Participants include:</p> <p>Dennis Grindinger, CFO, Hunt Oil</p> <p>Alexandre Chequer, Partner, Thompson & Knight</p> <p>Weidong CHEN, Board Secretary and Executive Vice President, China Oilfield Service Limited (COSL)</p>

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Day One, cont.

11:50 – 12:40	<p>Workshop B: Frequent Latin American Issuers & the Role of Asian Investors in their Benchmark Deals Hosted by HSBC</p> <p>The capital needs of Latin American companies have increased in step with the rapid development of the region's domestic economies generating a swathe of investible assets. This panel will discuss these assets, their risks, and how Asian investors can efficiently access the inherent investment opportunities.</p> <ul style="list-style-type: none"> • Understanding corporate Latin America – which are the leading sectors and who are the high-grade issuers in the current credit environment? • Evaluating the risks and opportunities in the evolving operating environments for Latin America's leading sectors? • Understanding and managing legal and regulatory risk when investing in Latin America • What will medium-term funding strategies look like – issue size, issue structure, debt, equity, loans – how are they best evaluated and most efficiently accessed by Asian investors <p>Moderated by: Gerardo Mato, Co-Head of Global Banking and Head of Global Capital Markets – Americas, HSBC</p> <p>Participants include:</p> <p>Esteban Levin, CFO, Pemex Jose Antonio Alvarez, Executive Vice President of Finance, Codelco Oswaldo Schirmer, CFO, Gerdau Carlos Madrazo, Head of IR, Televisa Paulo Valle, Deputy Secretary of the Treasury, Brazil National Treasury – Ministry of Finance</p>
12.45 – 14.00	<p>Luncheon</p>
14:00 – 15:15	<p>Latin American Fund Roundtable</p> <p>Three 20-minute interactive presentations – on equity, and on agribusiness – each with a leading fund manager, and exploring the how Latin America investment funds enable efficient exposure to leading sectors and high growth assets and allowing questions from the audience.</p> <p>Presentation I: Latin American Agribusiness Fund – Brookfield Asset Management Presentation II: Latin America Regional Investment Opportunities – Juan Luis Rivera, Managing Partner, Moneda Asset Management Presentation III: Brazil Investment Alternatives – Alexander Gorra, Head of International Platform, BNY Mellon ARX Investimentos</p>
15:20 – 16:20	<p>Workshop C: Infrastructure – Investing in Long-Term Assets Hosted by the Inter-American Development Bank (IDB)</p> <p>An interactive panel with a leading companies and fund managers examining the environment for investing in infrastructure and how these opportunities can be efficiently accessed either directly or through infrastructure funds.</p> <ul style="list-style-type: none"> • How are flows of private sector capital to transport, power or water infrastructure being encouraged by the Governments of Latin America? • How are these opportunities best evaluated: cash-flow stability; low maintenance rates; political/appropriation and other risks; long-term and high-quality? • What financing structures are being used with success in Latin America in the present environment and what investment opportunities do they present? • How are infrastructure assets most efficiently accessed: direct equity participation, dedicated funds, indirect equity investment. • What opportunities and projects are in the pipeline, in what sectors and what countries? <p>Moderated by: Jean Marc Aboussouan, Chief – Infrastructure Finance Division, Inter-American Development Bank (IDB)</p> <p>Participants include:</p> <p>Alonso García Tames, General Director, Banobras Roldan Trujillo, General Manager, CIFI Robert Q. Lee, Partner, Diaz, Reus & Targ, LLP WANG Xiaoguang, General Manager of Overseas Business Department, China Communications Construction Company Limited Alonso Quintana, CFO, Empresas ICA Arthur Piotto, CFO, CCR</p>
16:20– 16:40	<p>Coffee Break</p>

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Day One (cont.)

16:40 – 17:30	<p>Workshop D: Brazilian Utilities – Power Generation/Transmission, Water & Sanitation</p> <p>Chinese investment and partnerships in the Latin American water & power sectors are many and varied. Brazil, the region's largest economy is rapidly developing and improving the infrastructure of its core utilities. As outmoded regulation is revised and demographics become ever more favorable, new investment opportunities are emerging. In turn, new investment and development alliances between Brazilian entities and their counterparts in China are now numerous and attractive.</p> <ul style="list-style-type: none"> • What recent success have Chinese companies had when investing/partnering in power and water projects in Latin America? • How are flows of private sector capital to power and water infrastructure being encouraged by the Brazilian government? • How are infrastructure assets most efficiently accessed: direct equity participation, dedicated funds, and indirect equity investment? • What financing structures are being used with success in Brazil in the present environment, and what investment opportunities do they present? • How are opportunities best evaluated: cash-flow stability; low maintenance rates; political/appropriation and other risks; long-term and high-quality? <p>Moderated by: Stuart Allen, CEO, LatinFinance</p> <p>Participants include:</p> <p>Eric LIANG Chuanxin, Exec.Vice President, CITIC International Contracting Co., Ltd.</p> <p>TBC, Sabesp</p>
17:30	Cocktail Reception

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Day Two, September 24th

09:00 – 09:05	Welcoming Remarks: Stuart Allen , CEO, LatinFinance
09:05 – 09:15	Opening Remarks: Steven Puig , Vice President for Private Sector and Non Sovereign Guaranteed Operations, IDB
09:05 – 09:20	Keynote Address: James B. Quigley , President, Latin America, Bank of America Merrill Lynch
09.20 – 10.20	<p>Workshop 2A: Investing in Agribusiness & Forestry in Latin America</p> <p>The global comparative advantages of the agribusiness and forestry sector – based on climate conditions, geography and policy– and growing demand for food and concerns over food security are underpinning the deeper integration of this sector into global markets. An interactive presentation and group discussion will present the environment for Investing in agribusiness and forestry and how these opportunities can be efficiently by China-based direct and indirect investors.</p> <ul style="list-style-type: none"> • What is the operating environment for these companies and what challenges do they face – managing capacity increase; infrastructure; tariffs; demand and price risks • Which investment vehicles give investors exposure to these lucrative assets? Where are the risks? What do they see as the opportunities? • M&A Regulatory and legal issues • How is credit risk properly evaluated in a rapidly evolving sector and market? • Accessing out-performance through equities <p>Participants include:</p> <p>Miguel Acevedo, President, Aceitera General Deheza (AGD)</p> <p>Jaime Teke, Global Head of Structured Finance, Noble Group</p> <p>Erik Bethel, CEO, SinoLatin Capital</p> <p>Fernando Abucham, Partner – Forestry Investment Group, Claritas Investimentos</p> <p>TBC, Brookfield Asset Management</p>

Day Two (cont.)

10:20 – 11.20	<p>Workshop 2B: Latin American Metals and Mining Assets Hosted by Odebrecht</p> <p>Despite the recent volatility in metal prices – a long standing strength of Latin America economies – the prized commodity has risen dramatically in recent years driven by increased demands from end-users and stimulated by the innovation and tenacity of the mining community. Recent investments from China underscore the importance of this sector globally. The panel will consider the origins, pace and direction of these developments, the medium-term prognosis and analyze the opportunities for Chinese investment into this sector.</p> <ul style="list-style-type: none"> • Metals and mining companies – exploration, production, processing – as an asset class • Infrastructure development opportunities: Opportunities in the construction and implementation of a mining project. • What are Chinese investors looking for when considering adding these assets to their portfolios – yield, diversification, liquidity? • How can Chinese investors to form strategic partnerships or to actively participate in the growth of Latin America's .hard commodities sectors? • M&A Regulatory and legal issues • How should investors properly analyze and price the drivers of returns (discovery, development, earnings), and how best evaluate the risks of assets backed by metals? How does this differ in Latin America from other emerging markets? • Accessing returns through natural resource funds, commodity funds, private equity and mining projects? <p>Moderated by: Felipe Montoro Jens, Director and Global Head of Project & Structured Finance, Odebrecht</p> <p>Panelists include:</p> <p>Dr. George Qixue FANG, General Manager, China Minmetals Non-ferrous Metals Co. Ltd Warren Weissman, Chief – Corporate Finance Division, Inter-American Development Bank (IDB) Felipe Hirai, Senior Director, Banc of America Securities-Merrill Lynch Ian Coles, Partner, Mayer Brown Guillermo Vega, Director – Mining Projects, Odebrecht</p>
11.20 – 11.40	<p>Coffee Break</p>
11:40 – 12:30	<p>Brazilian FDI Presentations</p> <p>Two 20-minute interactive presentations on the practicalities of direct investment in Latin America's leading economy – each with a leading adviser, and exploring how Chinese investors, co-investor or partners can efficiently access Brazil's leading sectors and high growth assets and allowing questions from the audience.</p> <p>Presentation I: M&A and Private Equity Investment in Brazil Presentation II: Co-investment in Concessions and Other Projects</p>
12.30 – 13.45	<p>Luncheon</p>
13.45 – 14.45	<p>Investors Roundtable: Capital Allocation, Portfolio Management and Institutional Partners</p> <p>A panel of leading Chinese and Latin American institutional investors will explore the advantages, risks and practicalities for investment funds in gaining exposure to Latin Americas leading sectors and high growth assets.</p> <ul style="list-style-type: none"> • Diversification benefits of China-LatAm investments • Sources of returns and risks factors on China-LatAm investment opportunities • Retail and institutional appetite and allocation • Regulatory issues and constraints <p>Moderated by: Aaron Low, Principal, Lumen Advisors</p> <p>Participants include:</p> <p>Henry Zhao, CEO, Harvest Fund Management He Shufang, Deputy CEO, Fullgoal Fund Management Robert John Van Dijk, Managing Director, Bradesco Asset Management (BRAM) Alexander Gorra, Head of International Platform, BNY Mellon ARX Investimentos</p>

Day Two (cont.)

14.45 – 15.45	<p>China & Latin America – Emerging Opportunities</p> <p>The emergence of China as a world economic powerhouse has brought both opportunities and challenges to Latin America's China's huge import appetite for raw materials, food, energy and resources contributes to surges in commodity prices and thus exports of major Latin American countries, while China's role as a major exporter exerts significant competitive pressure on Latin America's domestic and export markets.</p> <p>A panel of leading economists, analysts and advisers will explore the mid-term impact of these relationships and how evolving local and bilateral policy is creating a list of opportunities sand challenges for Latin America</p> <ul style="list-style-type: none">• How are the economic and financial relations between Latin America and China changing and what is the prognosis for trade, FDI, financial investment, pension reform, and the financing of small and medium enterprises.• What will be the effect of China's WTO accession on the trade with Latin America an what prospects are there for a free trade agreement between Latin America and China.• How can Latin American firms parent with China to integrate into the value chains of global production?• How can Chinese and other East Asian gain greater and more stable access to resources and markets.
15.50-16.00	Conclusions and Closing Remarks: Stuart Allen , CEO, LatinFinance
16:00	Forum Ends