






The *Philippines* Investment Forum

27 November 2017 • Shangri-La at the Fort, Manila

Agenda

08.00 – 08.55	REGISTRATION AND COFFEE
08.55 – 09.00	 Euromoney Welcome: Tony Shale, Chief Executive Officer, Asia, Euromoney Institutional Investor
09.00 – 09.15	 Keynote Address: Hon Nestor A Espenilla, Jr, Governor, Bangko Sentral ng Pilipinas
09.15 – 10.05	 Panel I: The Economic Outlook for the Philippines
	<ul style="list-style-type: none"> • What have been achieved in the first year of the Duterte administration? What are on the reform agenda in the next 12 months? • What are the anticipated economic impacts of the recently passed tax reform programme? Which sectors will benefit and which ones might suffer? • One year into the Duterte administration, has ex-Metro Manila Philippines taken up a larger share of investment? • Is the Philippines' BPO sector too US-reliant? Does this now present a bigger risk as the US relocate jobs back to its homeland? • What would be the most sustainable funding mix for the Philippine government and the broader Philippine economy? • Will the Philippines sustain its high GDP growth rates in the next few years? Do we need to keep investor expectations in check? <p>Moderator: Toby Fildes, Managing Editor, GlobalCapital Speakers: Edwin R Bautista, President and Chief Operating Officer, UnionBank of the Philippines Richard Bolt, Country Director, Philippines, Asian Development Bank Dane Chamorro, Senior Partner and Head of ASEAN, Control Risks Aloysius B Colayco, Co-founder, Argosy Partners</p>
10.05 – 10.35	 COFFEE BREAK
10.35 – 10.50	 Keynote Address: Vivek Pathak, Regional Director, East Asia and the Pacific, International Finance Corporation

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- How secure are the Philippines' investment grade ratings? What would it take for the Philippines to attain more upgrades?
- Has martial law in Mindanao resulted in a political discount in the Philippine asset class? On the other hand, how big would the peace dividend be in the event of political reconciliation?
- Developments and outlook of dollar-denominated domestic securities
- What is the outlook of the Philippines' corporate bond market? What is the relative merit of the Peso paper versus the more high-yielding Rupiah paper?
- Indonesia has recently tapped into the Samurai market. Would there be a case for the Philippines to do the same?
- With the housing market booming, should the Philippines make a strong effort to develop its securitization market?
- Are Philippine stocks too expensive now? Should we be worried by large scale profit taking ahead of more US rates hikes?
- With the raise in the minimum public float and a stronger push to introduce new names to the equity market, will we see more international investor participation?
- Peso liquidity: pros and cons, causes and outlook

Moderator: **Matthew Thomas**, Asia Bureau Chief, Banking and Capital Markets, **Euromoney Institutional Investor**

Speakers: **Michael D Enriquez**, Chief Investment Officer, **Sun Life Financial Philippines**

Aaron Gwak, Head of Capital Markets, ASEAN, **Standard Chartered Bank**

Roel Refran, Chief Operating Officer, **Philippine Stock Exchange**

Alexander Stathopoulos, Partner, **Allen & Overy**

Senior Representative, **BDO Unibank**



Hosted by **UnionBank of the Philippines**

- Overview: The Rationale Behind Digital Transformation
- Case Studies: Designing the Customer Experience

Speaker: **John Cary Ong**, Senior Vice President, Head of Transaction Banking, **UnionBank of the Philippines**



Hosted by **BDO Unibank**

Speaker: **Eduardo V Francisco**, President, **BDO Capital & Investment Corporation**



- Is there any downside to the hybrid PPP model? Would this strain the Philippines' public finance in the long run?
- Would operations & maintenance on its own be an attractive enough proposition to the private sector?
- How is the removal of five regional airport deals from the PPP pipeline perceived by the international investment community?
- What is the outlook of developing project bonds in the Philippines? What is the risk appetite of potential investors?
- Retail infrastructure bonds targeted at overseas Filipino workers – would these investors accept longer tenors?
- How would the conversation of the Development Bank of the Philippines into a national infrastructure bank change the funding landscape?

Moderator: **William Pesek**, Senior Advisor, **Euromoney Conferences**

Speakers: **James Abbott**, Partner, **Allen & Overy**

Alix Burrell, Principal Investment Officer, Infrastructure Finance East Asia, Southeast Asia and the Pacific, **Asian Development Bank**

Robert John Sobrepeña, Chairman and Chief Executive Officer, **Fil-Estate Management**

Lawrence Velasco, Director, Project Development, **Public-Private Partnership Center**

15.05 – 15.25  **COFFEE BREAK**

15.25 – 16.15  **Panel IV: Trade and Industrial Development**

- What were the main drivers behind the surge in FDI in 2016? Was it a one-off spike? Can this be sustained?
- With global trade protectionism and China's OBOR which will make many of the frontier markets more connected to global consumer markets, how can the Philippines win the game of FDI?
- What is the Philippines' comparative advantage over other ASEAN countries such as Vietnam and Cambodia to serve as an export-oriented manufacturing hub?
- How well is the Philippines' relationship with the European Union managed? Is the Philippines' inclusion in the preferential GSP Plus scheme secure?
- Have local government units been empowered to attract foreign direct investments? Which cities/provinces outside of Metro Manila have been the most active and successful so far?
- Can we expect more traction in the mining sector under the new DNER leadership? What would qualify as responsible mining under the Duterte administration?

Moderator: **Matthew Thomas**, Asia Bureau Chief, Banking and Capital Markets, **Euromoney Institutional Investor**

Speakers: **George Barcelon**, President, **Philippine Chamber of Commerce and Industry**

Roberto F Batungbacal, Country Director, Philippines, **The Dow Chemical**

Charito B Plaza, Director General, **Philippine Economic Zone Authority (PEZA)**

16.15 – 17.05  **Panel V: The Agricultural Sector**

- Why is there a huge funding gap in the Philippines' agricultural sector? What can increase the appetite of potential financiers?
- What are the reasons behind the Philippines' relative low farm yields compared to those in neighbouring countries?
- Extending the application of biotechnology to facilitate the production of genetically modified crops in the Philippines beyond corn
- What reforms would be needed in the Philippines' aquaculture sector? Why is there a lack of interest among many of the bigger players despite the country's vast marine resources?
- How bad is the impact of climate change on the Philippines' agricultural sector? Can technology help make the supply more stable?
- What is being done to improve irrigation systems, farm-to-market infrastructure and post-harvest facilities?

Moderator: **William Pesek**, Senior Advisor, **Euromoney Conferences**

Speakers: **Jose Ma Concepcion III**, Presidential Adviser for Entrepreneurship and Chairman, **ASEAN Business Advisory Council**

Dean Van Drasek, Executive Director, **Arch Capital Solutions**

Philip G Soliven, President and Country Representative, **Cargill Philippines**

17.05 **CLOSE OF CONFERENCE**

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