Mobilising Capital For Change: IFSWF Annual Meeting 2022

14 November, 2022, 00:00 to 17 November, 2022, 00:00

JW Marriott Absheron Baku
674 Azadliq Square
AZ1000 Baku
Azerbaijan

We look forward to welcoming you to Baku, Azerbaijan, for our first annual meeting since Juneau in 2019.

If you are planning to join us, please register using the link below.

Agenda

Please note that the agenda will be subject to change and finalisation as we get nearer the date. Please continue to check this page for updates.

Monday 14 November 2022

2000 – 2200	**Welcome Drinks Reception**

Tuesday 15 November 2022

0900	Registration & light breakfast
1000	**Welcome Remarks** • **Israfil Mammadov, CEO, SOFAZ** • **Obaid Amrane, Acting Chair, IFSWF; CEO, Ithmar Capital**
1015	**Introductory session: Sovereign Wealth Funds in a Changing World** Since the start of the COVID-19 pandemic, investors have sharpened their focus on the many long-term systemic risks that face our economy, society and planet: climate change, water security and migration; demographic shifts; hostile geopolitics; high-speed technological change; and high inflation and interest rates. Sovereign wealth funds are adapting and evolving how they invest to manage these risks and take the opportunities that these trends reveal. In this session, we will hear from five IFSWF members with a range of mandates on how they are adapting the way they operate and invest to meet these challenges. **Moderator: Eugene O'Callaghan, former IFSWF Advisory Committee Member; former CEO, Ireland Strategic Investment Fund** *Panellists:* • *Mary McNamara, Head of Portfolio Management, Ireland Strategic Investment Fund* • *Dhaen Al Hameli, Executive Director, Core Portfolio Department, Abu Dhabi Investment Authority* • *Jennifer Chen, Head of Public Relations & International Cooperation, China Investment Corporation* • *David Crofts, Head of Enterprise Risk, Mubadala Investment Company* • *Jitendra Bissesseur, CEO, Mauritius Investment Corporation*
1115	**COFFEE BREAK**
1145	**Keynote: The World Economy in Danger?** **M. Ayhan Kose, Chief Economist and Director, Prospects Group, World Bank**
1230	**Networking Break and LUNCH**

1400	**Workshop 2A: From the frying pan of COVID-19 into the fire of war, inflation, and tepid growth: What are sovereign funds thinking?** This workshop will seek to exchange views on how different sovereign funds are approaching inflation and associated risks. It will explore whether they are acting myopically or rebalancing strategically and the principles that are guiding their choices. The workshop will throw light on how some sovereign wealth funds are positioning themselves to weather rising inflation and muted economic growth and prepare for a "Minsky moment". In the session, we will discuss which asset classes may benefit and those that may suffer from this challenging economic environment. The workshop will also examine which markets and sectors are best positioned to enable sovereign funds to deliver on their mandate. The workshop will also discuss the use of economic sanctions as a geopolitical tool and its implications for cross-border and cross-market investments. **Moderator: UdaiBir Saran Das, Former Assistant Director and Advisor, Monetary and Capital Markets Department at the International Monetary Fund** *Discussants:* • *Kevin Bong, Director, Economics and Investment Strategy, GIC* • *Arnab Das, Global Market Strategist, EMEA, Invesco* • *Rishab Sethi, Manager, External Investments, New Zealand Superannuation Fund* • *George Walker, CEO, Neuberger Berman*

1400	**Workshop 2B: The Keys to Sovereign Development Fund Long-Term Success in a Much-Changed Environment** The last decade saw the rise of sovereign development funds, conceived to catalyse investment and economic development at home. Mandates can encompass three elements: managing and enhancing the performance of state-owned enterprises, catalysing strategic sectors and attracting foreign direct investment. By their nature, sovereign development funds must be long-term in their investment orientation. We all know about the major fundamental dislocations that have occurred in recent years: COVID-19, rising interest rates and inflation and the re-emergence of geopolitical tensions, as well as uncertainties regarding food and energy security and the slowing of globalisation. In this session, we will hear case studies from three sovereign development funds to help participants understand the strategy evolutions, investment transactions, co-investors' perspectives and their responses within their existing portfolios that have enabled them to continue to deliver to their double-bottom-line mandates of both financial and impact returns. **Moderator: M. Ayhan Kose, Chief Economist and Director, Prospects Group, World Bank** *Discussants:* • *Xavier Tessier, Director of Strategy, Sovereign Wealth Funds and Long-Term Investors, BPIFrance* • *Marita Alisjahbana, Chief Risk Officer, Indonesia Investment Authority* • *Papa Demba Diallo, CEO, FONSIS* • *Ruslan Alikhanov, CEO, Azerbaijan Investment Holding*
1530	**COFFEE BREAK**
1600	**Jeremy Kranz, Managing Partner, Sentinel Global and former Managing Director, Technology Investment Group, GIC, in conversation with Abdiel Santiago, CEO, Fondo Ahorro de Panama**
1700	**IFSWF Advisory Committee Meeting**
1900	**Casual Dinner**

Wednesday 16 November 2022

0800	Light breakfast & networking

0900	**IFSWF Annual General Meeting** **Member Group Photo** **(Member institutions ONLY)**
1030	**COFFEE BREAK**
1100	**What the S in ESG Means for Sovereign Wealth Funds: A new report from IFSWF and BlackRock** Over the past three years, sovereign wealth funds have been working to integrate environmental, social and governance (ESG) considerations into their investment processes. While the E and G pillars have received considerable attention, S considerations have been the most challenging for many sovereign wealth funds to define and integrate into their investment processes. Based on a survey of and interviews with IFSWF members, this new report reveals why S considerations matter to long-term investors and how sovereign wealth funds are managing the S-pillar with a focus on measurement and reporting. The research also identifies best practices at various stages of integrating S-pillar themes into the decision-making process. **Moderator: Victoria Barbary, Director of Strategy & Communications, IFSWF** *Panellists:* • *Crystal Wan, Financial Markets Advisory, BlackRock* • *Kevin Bong, Director, Economics and Investment Strategy, GIC*
1130	**ESG and Sovereign Wealth Funds: Measuring, Managing and Monitoring Financial and Real-World Impact** Investors are increasingly using Environmental, Social and Governance (ESG) considerations to identify material risks and growth potential in their portfolios. Yet, an accurate assessment of these risks and opportunities is hampered by inconsistent datasets and a plethora of standards. In this session, we will discuss best practices for how sovereign wealth funds can approach ESG integration, the challenges they face and the questions they need to ask as they move towards adopting established reporting frameworks and standards. ***Moderator: Matthew Blake, Head of Shaping the Future of Financial and Monetary Systems, World Economic Forum*** *Panellists:* • *Matt Whineray, CEO, New Zealand Superannuation Fund* • *Eline Sleurink, Head, Signatory Relations for the UK and the Middle East, PRI* • *Amani Boros, Head, ESG, State Street Bank International* • *Edwin Conway, Senior Managing Director, Global Head of BlackRock Alternative Investors*

1300	**Networking Break and LUNCH**
1430	**Address from Azerbaijan Government** Shahmar Movsumov, assistant to the President, head of the Department of Economic Issues and Innovative Development Policy of the Presidential Administration of Azerbaijan
1500	**Azerbaijan: Navigating through Macro Headwinds and Quest for Long-Term Sustainable Growth** Azerbaijan has come a long way since independence. The country has moved from a lower middle-income to an upper middle-income country, average per capita wealth has more than doubled, and poverty has declined nearly tenfold. The journey towards becoming a high-income country continues, and the question now is, what comes next? The session will take stock of the progress Azerbaijan has made in the last 30 years and, more importantly, discuss what lies ahead for the country in the areas of sustainable growth, competitive human capital, energy transition and Big Return to the liberated territories. *Moderator: Sebastian Molineus, Regional Director for the South Caucasus, World Bank* *Panellists:* • *Mikayil Jabbarov, Minister, Ministry of Economy* • *Rashad Nabiyev, Minister, Ministry of Digital Development and Transport* • *Mukhtar Babayev, Minister, Ministry of Ecology and Natural Resources* • *Emin Huseynov, Special Representative of the President in the Karabakh Economic Region*
1600	**NETWORKING TIME:** Meeting Room space available for bilateral meetings

1600 – 1730	**Africa Sovereign Wealth Fund Discussion Forum Hosted by Ithmar Capital** **Africa's attractiveness: the wind of change** Investment flows to Africa reached a record level in recent years, underlining how the fundamentals of a long-term growth path for the continent are strong Under the theme "Africa's attractiveness: the wind of change", Ithmar Capital is organizing the now traditional discussion dedicated to Africa at the Annual Meeting. Join our African members to share perspectives and shed the light on • Some of Africa's success stories and the lessons to be learnt from them • The investment trends and opportunities that are emerging across the continent • How investors can succeed in seizing Africa's potential and be part of its long-term development story • The role the different stakeholders can play, including SWFs, in maintaining this investment momentum **Moderator: Michael Kottoh, Co-founder and Managing Partner, Konfidants**
1900	**GALA DINNER (light entertainment programme)**

Thursday 17 November 2022

Social Programme - Networking Activities

09:30 – 10:00	Visit to Heydar Aliyev Centre
10:00 – 11:00	**Tour of the Heydar Aliyev Centre and exhibitions** **Location: Heydar Aliyev Centre**
11:00 – 11:30	**Departure from Heydar Aliyev Centre**
11:30- 14:00	**Tour at SOFAZ Tower and Lunch break** Indoor Presentation on Baku and Oil Boom/Oil Magnates by Fuad Akhundov Location: SOFAZ Tower
14:00 – 14:30	**Guided Bus Tour** (Fuad Akhundov) **Location: Istiglaliyyat Avenue**

14:30 – 16:00	Guided Walking Tour (Fuad Akhundov) **LOCATION: Ichari Shahar**
16:30	Return to JW Marriott Absheron Baku