

# FSD Africa Sustainable Capital Markets Conference

## Radisson Blu Hotel (Upperhill, Nairobi)

Theme: Catalysing Africa's Growth through Capital Markets

### Agenda

DAY 1

## TUESDAY, 5TH NOVEMBER 2024

08:30 – 09:00	Arrival and registration of guests
09:00 – 09:10	Welcome Remarks <i>Mark Napier - CEO, FSD Africa</i>
09:10 – 09:40	Keynote Addresses <i>Neil Wigan OBE - British High Commissioner to Kenya</i> <i>Albert Mwenda - Director General, Budget, Fiscal and Economic Affairs, National Treasury of Kenya</i>
09:40 – 10:25	<b>Setting the Scene:</b> State of African Capital Markets <i>Dr. Evans Osano - Director Capital Markets, FSD Africa</i>
10:25 – 10:35	Launch of the FSD Africa capital markets progress report <i>Jemima Gathumi - Head of Programmes, Capital Markets, FSD Africa</i>
10:35 – 11:00	<b>COFFEE BREAK</b> <b>Group Photo &amp; media interviews</b>
11:00 – 12:00	<i>Exploring regulatory priorities that promote capital mobilisation</i> <b>High-level objectives:</b> <ul style="list-style-type: none"> <li>• <i>Understand regulators' strategic priorities for capital market development and regulation.</i></li> <li>• <i>Explore collaborative strategies between regulators and market participants to boost sustainable capital mobilisation.</i></li> <li>• <i>Identify key areas where regulatory frameworks can support sustainable finance initiatives.</i></li> <li>• <i>Discuss innovative approaches to enhance capital raising for sustainable projects through capital markets</i></li> </ul> <p><b>Moderator:</b> <i>Mary Njuguna - Principal Specialist, Capital Markets</i></p> <p><b>Speakers:</b></p> <ol style="list-style-type: none"> <li><i>Hana Tehelku - Director General, Capital Markets Authority, Ethiopia</i></li> <li><i>Dr. Agama Emomotimi – Director General, Securities and Exchange Commission, Nigeria</i></li> <li><i>Catherine Asemeit – Director of Standards and Technical Services, Institute of Certified Public Accountants of Kenya (ICPAK)</i></li> <li><i>Wyckliffe Shamiah – CEO, Capital Markets Authority, Kenya</i></li> <li><i>Brinda Harjan – Secretary General, SADC Committee of Insurance, Securities, and Non-Banking Financial Authorities (CISNA)</i></li> </ol>
12:00 – 12:30	MoU signing ceremony: Africa Regulatory Support Programme (ARSP) II <b>Lead:</b> <i>Mary Njuguna</i>
12:30 – 13:45	<b>NETWORKING LUNCH</b>

14.00 - 15.00	<b>Panel Discussion: Leveraging sustainable debt instruments for real and social sector financing</b>
	<p><b>High-level objectives:</b></p> <ul style="list-style-type: none"> <li>• Highlight sustainable financing opportunities within Africa’s real and social sectors.</li> <li>• Structure sustainable debt instruments to address investor risk perceptions and enhance inclusive impact.</li> <li>• Create a more enabling environment for sustainable finance flows, focusing on private sector engagement and necessary regulatory and policy reforms.</li> <li>• Establish effective methods for measuring and reporting the impact of sustainable finance on real and social sectors.</li> </ul>
	<p><b>Moderator:</b> <i>Kevin Munjal - Director Development Impact, FSD Africa</i></p>
	<p><b>Speakers:</b></p> <ol style="list-style-type: none"> <li><i>Cecilia Murai - Senior Capital Markets Specialist, Green Finance, FSD Africa</i></li> <li><i>Washima Mede - CEO, Prado Power</i></li> <li><i>Bianca Samson - Associate Partner, Dalberg Advisors</i></li> <li><i>Makene Magoti, ACSI, CPB - Senior Manager Fixed Income Trading, CRDB Bank</i></li> <li><i>Gladness Deogratias - Head Global Markets, NMB Bank Plc</i></li> </ol>
	<p>Q&amp;A and audience engagement</p>
15.00 – 15.45	<b>Assessing the role of market infrastructure in deepening Africa’s Capital Markets. A securities exchanges perspective (Fire-side chat)</b>
	<p><b>High-level objectives:</b></p> <ul style="list-style-type: none"> <li>• Highlight the role of market infrastructure in facilitating efficient and sustainable capital markets.</li> <li>• Share lessons from setting up and operationalising market infrastructure in diverse markets in Africa, including challenges, opportunities, and impacts.</li> <li>• Discuss the future of exchanges in Africa.</li> </ul>
	<p><b>Moderator:</b> <i>Kamami Christine Michira, Partner DLA Piper Africa, Kenya</i></p>
	<p><b>Speakers:</b></p> <ol style="list-style-type: none"> <li><i>Oluwaseun Afolabi - Senior Vice President, Market Architecture Division, FMDQ</i></li> <li><i>Dr. Tilahun Kassahun - CEO, Ethiopian Securities Exchange (ESX)</i></li> <li><i>Frank Mwiti - CEO, Nairobi Securities Exchange</i></li> </ol>
15.45 – 16.00	<b>COFFEE BREAK</b>
16.00 – 17.00	<b>Leveraging derisking mechanisms for capital mobilisation</b>
	<p><b>High-level objectives:</b></p> <ul style="list-style-type: none"> <li>• Discuss how to address the perception of risk in African investment opportunities and the extent to which a lack of bankable project pipeline hinders investment.</li> <li>• Discuss the role of derisking mechanisms in deepening Africa’s capital markets and supporting investment.</li> <li>• Explore a variety of derisking mechanisms and share replicable insights/lessons.</li> </ul>
	<p><b>Moderator:</b> <i>Anne-Marie Chidzero, CIO, FSD Africa Investments</i></p>
	<p><b>Speakers:</b></p> <ol style="list-style-type: none"> <li><i>Chidi Mike-Eneh - Head of Credit Risk, InfraCredit Nigeria</i></li> <li><i>Daniel Wilcox - Economic Counsellor, British High Commission</i></li> <li><i>Chris Olobo – CEO, Dhamana Guarantee Company</i></li> <li><i>George David Allotey – CIO, Stanbic Investment Management Services</i></li> </ol>
	<p><b>Audience Q&amp;A</b></p>
17.00 – 17.15	<p>Wrap-up, closing remarks <i>Dr. Evans Osano - Director Capital Markets, FSD Africa</i></p>
17.15 – 20.00	<b>NETWORKING COCKTAIL</b>

09:00 – 09:15

**Welcoming remarks***Jemima Gathumi, Head of Programmes, Capital Markets, FSD Africa*

09:15 – 10:15

**Panel Discussion: Macroeconomic developments in Africa and implications for domestic capital markets development****High-level objectives:**

- Understanding "Original Sin" in African Debt. What are the implications of currency mismatches in African sovereign debt?
- Examine how country-specific economic factors influence debt levels and sustainability.
- Discuss strategies for managing currency risk in sovereign debt and assessing credit ratings' role on debt costs.
- Identify capital market opportunities for refinancing and diversifying debt portfolios with long-term instruments.
- Highlight emerging tools, such as carbon-linked bonds and Debt-for-Nature Swaps and consider policy and regulatory reforms to support sustainable financing.
- Discuss necessary policy and regulatory reforms, including the Africa Green Taxonomy, sovereign bond frameworks, and institutional capacity building.

**Moderator:** *Kanini Mutooni - Board Member, FSD Africa***Speakers:**

- Raphael Owino - Kenya DMO, National Treasury*
- Henry Kyeremeh - Head of Bank Account, Reserves, and Interventions, Ministry of Finance, Ghana*
- Othman Boukrami - Chief Investment Officer & Deputy CEO, TCX*
- Oliver Phillips - Regional Head of Sustainable Finance, Barclays Corporate and Investment Bank*
- Bakoma Koussanta - Directeur Adjoint de UMOA-Titres*

10:15 – 10:45

**COFFEE BREAK**

10:45 - 11:45

**Panel discussion: Putting African capital to work: How can we drive domestic institutional capital to sustainable and alternative investments?****High-level objectives:**

- Assess Africa's Investment Landscape. What is the overview of trends, challenges, and opportunities?
- Explore key emerging opportunities for sustainable and alternative Investments in African markets.
- Ascertain key capital allocation drivers, including barriers affecting investment in alternative assets.
- Projecting the future outlook for the next 5-6 years and the continued role of institutional investors in sustainable growth in Africa.

**Moderator:** *Mark Napier – CEO, FSD Africa***Speakers:**

- Nii Ampa-Sowa - Associate Director, Databank Asset Management*
- Abdulqadir Mohammed Dahiru - Head Investment Supervision, PENCOT (Nigeria)*
- FA, Patrick Kariuki – Managing Director, GenAfrica & Vice-Chairman of the Pan African Fund Managers Association (PAFMA)*
- Zareena Camroodien – Head of Retirement Funds Supervision, FSCA (South Africa)*
- Mercy Thuo – CPF Group Head, Projects & Transaction Advisory Services*

11.45 – 12.45	<p><b>Talk show-style session: How can we drive domestic institutional capital to sustainable and alternative investments?</b></p> <p><b>Facilitators:</b> Cecilia Murai, Victor Nkiiri, David Tetteh</p>
12.45 – 14.00	<p><b>LUNCH BREAK</b></p>
14.00 – 15.00	<p><b>Elevator pitch style presentations: Showcase of innovative alternative investment vehicles</b></p> <ul style="list-style-type: none"> <li>• Financing for nature and biodiversity – <i>Dorothy Maseke</i></li> <li>• Innovative investment vehicles, FSD Africa Investments - <i>Amos Gachui</i></li> <li>• Carbon Markets - <i>Reshma Shah</i></li> <li>• Listed SME Funds in Kenya and Ghana - <i>David Tetteh</i></li> </ul>
15.00 – 15.30	<p><b><i>The Landscape of Climate Finance in Africa 2024</i></b></p> <p><b>Presenter:</b> <i>Dharshan Wignarajah - Director, CPI</i></p>
15.30 – 16.00	<p><b><i>Fireside chat: conference wrap-up</i></b></p> <p>Key takeaways from the conference and how this influences FSD Africa's approach to capital market development in Africa</p> <p><b>Moderator:</b> <i>Hikmet Abdella - CEO, FSD Ethiopia</i></p> <p><b>Speakers:</b></p> <ol style="list-style-type: none"> <li><i>Dr. Evans Osano</i></li> <li><i>Mark Napier</i></li> </ol>
16.00 – 17.00	<p><b>COFFEE BREAK</b></p> <p><i>Guests leave at their own pleasure</i></p>