

## GET READY TO INVEST IN A NEW DECADE

WELCOME TO THE 9<sup>th</sup> ANNUAL  
LONDON CONFERENCE

9-12 September 2019  
Emirates Stadium, London, UK



## GET READY TO INVEST IN A NEW DECADE

Welcome to the 9<sup>th</sup> Annual London Conference, the largest frontier and emerging markets investor event in the United Kingdom.

A complete shift in expectations for US interest rates, from consecutive rate hikes in 2018 to the speculation of impending rate cuts has sparked a rally in FEM during the first half of 2019.

Despite this, country-specific factors will ultimately determine the direction of investment flows. Countries such as Egypt, Sri Lanka and Morocco have more room to cut rates, while Pakistan will likely continue to raise rates as it pursues funding from the IMF. Saudi Arabia's upgrade to MSCI and FTSE EM status along with the

expectation that Argentina and Kuwait will follow suit in 2019 and 2020 will lead to a shakeup in FEM benchmarks.

Diversification will become a key theme among growing FEM economies, with trade tensions between China and the US and the continued instability in oil prices rousing new opportunities for trade in these markets. Countries like Vietnam, Morocco, and Egypt, as well as several GCC and other oil-exporting markets have taken heed, broadening their export offerings to attract increased FDI.

Against this backdrop, our 9<sup>th</sup> Annual London Conference will provide c-suite executives, investors and fund managers from the fastest-growing FEMs with a unique platform to network, share insights and explore potential investment opportunities.

## GET READY TO INVEST IN A NEW DECADE

THE 9<sup>th</sup> ANNUAL LONDON CONFERENCE



## VENUE

### Emirates Stadium, London, UK

Emirates Stadium is the third-largest football stadium in England and home to Arsenal Football Club. When it is not being used to host high-profile football matches or as an audition stage in large TV productions, the 60,000-seat stadium is a sought-after venue for international conferences and summits.

The stunning glass-and-steel construction is renowned across the United Kingdom and throughout Europe and is the first in England to be equipped with HDTV. It reinforces the global city's reputation as a business-friendly environment and the world's financial centre. London welcomes over 14 million tourists every year and offers an unmatched array of famous restaurants, shopping destinations, historical landmarks and cultural opportunities.

Emirates Stadium is easily accessible via London's comprehensive public transport network. Clearly located signs will help pedestrians find their way on the short walk from stations or

bus stops to the grounds. The stadium has a colour coding system to signify different areas.

The entrance for the conference will be through the South Entrance (Dial Square), with the nearest tube station being Arsenal (Piccadilly Line), an approximately three-minute walk from the stadium. For a more detailed look at the layout of the stadium, please [click here](#).

For further details on convenient ways to get there, see [here](#). Alternatively, you can plan your best route by public transport using the [Journey Planner](#).

Emirates Stadium  
London N5 1BU  
United Kingdom  
Tel: +44 (0)207 7044030  
[stadium@arsenal.co.uk](mailto:stadium@arsenal.co.uk)

# GET READY TO INVEST IN A NEW DECADE

THE 9<sup>th</sup> ANNUAL LONDON CONFERENCE

## MARKET OVERVIEW

Expectations for US interest rates have taken a 180-degree turn since the end of 2018 and markets are now speculating on when we will see the first rate cut. The change in the US Federal Reserve's tone lines up with increasing concerns by major central banks of a global economic slowdown and political uncertainties, such as Brexit and the US-China trade war. Unsurprisingly, the anticipation of a rate cut fuelled a strong rally in FEMs in early 2019, but country-specific factors will ultimately determine the direction of investment flows.

### Interest rates and stimulus measures

We expect that GCC countries, pegged to the US dollar, will generally follow the US Federal Reserve. Egypt, whose central bank surprisingly cut interest rates in February, has further room to cut its rates as inflation continues to fall, with Sri Lanka and Morocco expected to follow suit. Conversely, Pakistan is likely to continue raising its rates as it seeks IMF funding, while Kenya will have limited room to manoeuvre due to caps on lending rates. Global risk appetite is expected feed into rate policy, particularly for major borrowers such as Nigeria.

### Index trades

2019 has become a bonanza year for index trades. Saudi Arabia's achievement of MSCI and Financial Times Stock Exchange (FTSE) Emerging Market (EM) status spurred a USD 17 billion increase in passive flows to the Kingdom to date.

Kuwait is also preparing to attain FTSE EM status this year and MSCI EM status in 2020. In light of these upcoming upgrades, MENA's weight in the MSCI EM will rise to c. 5%. Argentina's 2019 EM upgrade – and Kuwait's next year – will cause another shakeup for FEM valuations. Investability remains a constraint, and custom benchmarks are becoming more common for small FEMs.

### Export Diversification

Investors continue to look for growth, with trade tensions between the US and China creating accretive opportunities. Vietnam continues to grow rapidly, backed by high levels of FDI and productivity and enhanced diversification in exports. Morocco and Egypt have also broadened their export offerings, while Pakistan, Kenya and Bangladesh have struggled to diversify.

### Growth in the GCC

Having successfully developed their capital markets to achieve EM status, GCC member countries are now working to achieve the more difficult task of diversifying their economies and increasing their local labour force participation. GDP growth remains slow in Saudi Arabia, but new regulations are supporting company-level growth in sectors such as retail and insurance. Oil prices remain critical for market sentiment in oil-exporting economies, but a substantial surge in its pricing risks diluting the impetus for reform.



## REGISTERED COMPANIES

---

### Companies are now registering ...

The full list of registered companies **is now available** on the 9<sup>th</sup> Annual London Conference website

# GET READY TO INVEST IN A NEW DECADE

THE 9<sup>th</sup> ANNUAL LONDON CONFERENCE

## USEFUL INFORMATION

### Visas

Please consult the British embassy or consulate nearest to you for information regarding visa requirements. If you require assistance obtaining a visa, we would be pleased to send you an official invitation that can be presented when applying.

Please contact us at [londonconference@efg-hermes.com](mailto:londonconference@efg-hermes.com) for further assistance in this regard.

### Language

The official language of the conference is English.

### Climate

Temperatures in London in mid-September typically range between daytime highs of 19° and overnight lows of 12° Celsius (66° and 53° Fahrenheit), although the weather can be unpredictable. Rain is common at this time of year.

### Time Zone

GMT+1 during the conference.

### Dress Code

Formal business attire is generally recommended throughout the course of the conference.

If any Audio and Visual (AV) equipment will be needed, please contact us at [londonconference@efg-hermes.com](mailto:londonconference@efg-hermes.com).

### Important Deadlines

Registration 10<sup>th</sup> July 2019

Flight information 10<sup>th</sup> July 2019

Information on the program, the list of companies presenting and logistics will be regularly updated on the 9<sup>th</sup> Annual London Conference website.

# GET READY TO INVEST IN A NEW DECADE

THE 9<sup>th</sup> ANNUAL LONDON CONFERENCE

## TRANSPORTATION

### To and from the airport

Transportation services to and from the airport can be arranged directly through the concierge desk at JW Marriott - Grosvenor House London at an additional charge.

### To and from the conference venue

A complimentary shuttle bus will be available to transport participants between JW Marriott - Grosvenor House London and Emirates Stadium. We will provide a detailed transportation schedule and timetable ahead of the conference.

Address: 86-90 Park Lane London W1K 7TN United Kingdom  
Phone: +44-20-74996363



# GET READY TO INVEST IN A NEW DECADE

THE 9<sup>th</sup> ANNUAL LONDON CONFERENCE

## AGENDA

### DAY 1

Monday, 9 September 2019

#### ROUND 1

- 07:00 – 18:20 Registration, Scheduling & Hospitality [The Emirates Stadium]
- 08:00 – 11:50 One-on-One Meetings [Executive Boxes]
- 12:00 – 13:20 Lunch [Woolwich]
- 13:30 – 18:20 One-on-One Meetings [Executive Boxes]

### DAY 2

Tuesday, 10 September 2019

- 08:00 – 18:20 Registration, Scheduling & Hospitality [The Emirates Stadium]
- 08:00 – 11:50 One-on-One Meetings [Executive Boxes]
- 12:00 – 13:20 Lunch [Woolwich]
- 13:30 – 18:20 One-on-One Meetings [Executive Boxes]

### DAY 3

Wednesday, 11 September 2019

#### ROUND 2

- 07:00 – 18:20 Registration, Scheduling & Hospitality [The Emirates Stadium]
- 08:00 – 11:50 One-on-One Meetings [Executive Boxes]
- 12:00 – 13:20 Lunch [Woolwich]
- 13:30 – 18:20 One-on-One Meetings [Executive Boxes]

### DAY 4

Thursday, 12 September 2019

- 08:00 – 18:20 Registration, Scheduling & Hospitality [The Emirates Stadium]
- 08:00 – 11:50 One-on-One Meetings [Executive Boxes]
- 12:00 – 13:20 Lunch [Woolwich]
- 13:30 – 18:20 One-on-One Meetings [Executive Boxes]

*Note: Above agenda is subject to change.*

## GET READY TO INVEST IN A NEW DECADE

THE 9<sup>th</sup> ANNUAL LONDON CONFERENCE

## ACCOMMODATION

EFG Hermes has negotiated special conference rates at the JW Marriott - Grosvenor House London.

The JW Marriott - Grosvenor House London offers you exceptional accommodations in a distinguished setting with 5-star service and luxury amenities within the upscale neighbourhood of Mayfair. Located on Park Lane in Central London, you will be just moments away from Hyde Park, Oxford Street, Buckingham Palace, and more.

To book your hotel room at the JW Marriott - Grosvenor House London using the EFG Hermes group rate please proceed with the booking on or before 15 August 2019. The special conference rate is valid for bookings between 8–14 September 2019 and is available (depending on

availability) for up to three days before and after the listed group dates.

Kindly note that there are a limited number of rooms available and that the above rates are only applicable for bookings made prior to 15 August 2019. For bookings made after the 15 August 2019, the hotel's standard rate will be applied.

For higher room categories, please email [Nina.Pirogova@marriott.com](mailto:Nina.Pirogova@marriott.com)

**Cancellation policy:**  
**Reservations cancelled on or after 1 September 2019 will be subject to cancellation fees equivalent to the cost of the entire stay.**