

## Global sovereign debt forum

London, 13 May 2025

OMFIF's Global sovereign debt forum returns to London in May 2025, bringing together senior officials from debt management offices from across Latin America, central and eastern Europe, the Middle East and Africa, as well as leading executives from multilateral development banks. These are complemented by sovereign debt portfolio managers from some of the world's biggest asset management and asset owners, as well as specialist capital markets banks, law firms, stock exchanges and ratings agencies.

The event is organised in collaboration with the Emerging Markets Investors Alliance, guaranteeing the participation of a powerful investor group. It benefits from being adjacent to both the Asian Development Bank's annual meetings in Milan and the European Bank for Reconstruction and Development's annual meetings in London.

The discussions focus on the less frequent issuers in the international debt markets and the challenges they face in choosing issuance windows, attracting investors' attention, building broader investor bases and promoting their domestic debt markets. The investor viewpoint features in every discussion, alongside dedicated panels on investors' asset allocation plans and balancing risk and reward in sovereign debt. There are sessions on the development of sustainable bond markets and the role of multilateral development banks in building innovative solutions to boost lending to emerging markets. We also leverage OMFIF's network of policy-makers to give valuable insight into the macro factors that will impact the sovereign debt markets.

As with all Sovereign Debt Institute events, the entire day will be strictly off the record, allowing participants to speak freely and stimulate authentic discussions. All sessions will be interactive, with attendees strongly encouraged to engage with panel speakers. There are also opportunities to network and engage in bilateral discussions through networking breaks, lunch and a post-event drinks reception.

*In collaboration with*



**Emerging Markets  
Investors Alliance**  
Actionable Intelligence for Responsible Investing

London Time

09:00 – 09:30 Registration

09:30 – 09:35 OMFIF opening remarks

09:35 – 10:20 MDB panel: Funding plans, lending opportunities and the role of blended finance

How multilateral development banks are boosting their lending firepower, the role of hybrid and MDB capital, harnessing securitisation and leveraging blended finance to scale the sustainable transition.

Speakers:

**Domenico Nardelli**, Treasurer, **Asian Infrastructure Investment Bank**

**Elena Panomarenko**, Head of Funding – Europe, **IFC**

**Daniela Re Fraschini**, Vice President – Senior Analyst, Sovereign Risk Group, **Moody's Ratings**

**Jin Zhongxia**, Director General, Treasury and Portfolio Management, **New Development Bank**

**Moderator:**

**Clive Horwood**, Managing Editor and Deputy CEO, **OMFIF**

10:20– 11:20 Issuer panel: Borrowing strategies and building investor networks

A group of global issuers discuss their funding plans and how they are growing their investor bases and maximising opportunities in capital markets.

Speakers:

**Yuriy Butsa**, Government Commissioner for Public Debt Management, **Ukraine**

**Daniel Bytcaneek**, Managing Director, Debt and Liquidity Management Agency, **Slovakia**

**Paul Gamble**, Senior Director, Sovereign Group, **Fitch Ratings**

**Ammar Lahham**, Lead Capital Markets Specialist, **IsDB**

**Derrick Nkambule**, Deputy Director – Debt Issuance and Management, **National Treasury, Republic of South Africa**

**Patience Oniha**, Director General, Debt Management Office, **Nigeria**

**Moderator:**

**Burhan Khadbai**, Head of Content, **OMFIF's Sovereign Debt Institute**

11:20 – 11:50 Refreshment and networking break

11:50 – 12:50 Investor panel: Asset allocation, credit risk and relative value

Leading emerging market fixed-income portfolio managers discuss their investing strategies for EM sovereign debt, analysing credit risk, relative value and liquidity.

Speakers:

**Massimiliano Castelli**, Head of Strategy, Sovereign Institutions, **UBS Global Asset Management**

**Kaan Nazli**, Senior Portfolio Manager and Economist, Emerging Markets Debt, **Neuberger Berman**

**Giancarlo Perasso**, Lead Economist, **PGIM Fixed Income**

**Elina Theodorakopoulou**, Managing Director, Portfolio Manager, **Manulife Asset Management**

**Moderator:**

**Christopher Garnett**, Senior Adviser, **OMFIF**

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12:50 – 13:50 Lunch and networking break

13:50– 14:50 Sustainable finance panel: Are issuer and investor interests aligned?

Issuers and investors discuss whether sustainable finance interests are aligned in capital markets or whether more work is needed.

Speakers:

**Luther Bryan Carter**, Senior Advisor, **EMIA**, and Head of Global Emerging Markets Debt, **HSBC Asset Management**

**Ulf Erlandsson**, CEO/Founder, **Anthropocene Fixed Income Institute**

**Esther Finnbogadóttir**, Head of Funding and Debt Management, **Iceland**

**Tongai Kunorubwe** Head of ESG Fixed income, **T. Rowe Price**

**Malika Takhtayeva**, ESG Analyst Sustainable Fixed Income Lead, **BNP Paribas Asset Management**

Moderator:

**Clive Horwood**, Managing Editor and Deputy CEO, **OMFIF**

14:50 – 15:40 Macro panel: Navigating tariffs, trade wars and a volatile dollar

The final panel rounds up the key macro concerns for global sovereign and EM issuers including tariffs, trade wars and volatility in the dollar.

Speakers:

**James Athey**, Fixed Income Fund Manager, **Marlborough**

**Gary Smith**, Client Portfolio Manager, **Colombia Threadneedle**

**Viktor Szabo**, Investment Director, **Aberdeen**

Moderator:

**Christopher Garnett**, Senior Adviser, **OMFIF**

15:40 – 16:00 Closing remarks

16:00 – 17:00 Post-event drinks and networking

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