WAPPP QUARTERLY MAGAZINE

DOSSIER :

PPPs and Environment, Social and Governance criteria (ESG)

-

the WAPPP solutions

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Editorial

Ziad Hayek and Jean-Christophe Barth

It is with much hope that WAPPP is entering 2021. In the first instance, and despite some concerns caused by the virus mutations or a deteriorating situation in some countries, vaccination campaigns are expected to show the way toward a progressive back-to-normalcy effort starting in 2021. No doubt this will help the much-needed business recovery after the worst global recession since WWII. Secondly, the paramount importance of cooperation between the public and private sectors became visibly clear during 2020, when private sector initiative and technology, backed by Government contracts, produced hitherto unimaginable results in the creation of vaccines and their distribution. Thirdly, PPP projects around the world shook, shuddered, swayed, and suffered, but did not collapse. Everywhere were observed new and creative ways to ensure the continuity of PPP projects, proving that they can indeed be resilient.

We're happy to present you the new WAPPP Quarterly Magazine which covers articles on PPPs and ESG, webinars as well as an article on port PPPs. Despite the ongoing challenges of the pandemic, the new year has started full throttle for WAPPP. Institutions, PPP Units and PPP investors are engaging with WAPPP professionals to explore the PPP pipeline and improve the implementation of sustainable and resilient PPPs on the ground.

Ziad Alexandre Hayek
President of WAPPP

Jean-Christophe Barth
Executive Director of WAPPP

This quarter, eight new country PPP Units formally joined WAPPP. We are pleased to welcome the Dominican Republic, Peru, Colombia, Paraguay, El Salvador, Azerbaijan, Ukraine, and Brazil in the WAPPP family and will soon hold the 1st Council of PPP Unit Heads meeting.

On the sectoral chapters side we have started seeking alignment with regard to content and methodology to explore synergies amongst PPP sectors and create a good conduit for the communication between PPP Units and impartial exchange of experience from other PPP Units and from sectoral PPP experts. We're also planning to update the website in that respect.

Our webinars series are attracting many PPP specialists from around the world (all can be viewed on the WAPPP Secretariat YouTube channel

https://www.youtube.com/channel/UCnr8vBQ0RtS1cuQSR3PoY9g/videos?view=0.

We wish our readers and members an excellent and prosperous 2021!

ESG Rating Independent Assessment, a powerful tool to step up PPPs and fight poverty

Thibaut Mourgues and Christian Kingombé

Bridging the infrastructure gap

Without a dramatic surge of investment in key sectors such as water, transport and energy; poverty will remain the dominant reality for most of human population in the foreseeable future and the UN 2030 Sustainable Development Goals will not be reached.

To increase the infrastructure investment flow in the emerging economies, private capital is a necessity. The most suited alternative financial tool for that purpose – Public Private Partnerships (PPPs) - can and should be leveraged. For that purpose, we believe that the development of independent ESG rating could contribute to a massive step up in PPPs.

ESG rating: how does it work?

ESG rating consists in having a project assessed by an independent body on Environmental, Social and Governance dimensions according to normalized standards. Several infrastructure ESG standards are available on the market (such as UNECE People First PPP assessment tool, the Sustainable and Resilient Infrastructure (Sure) standards developed by the Global Infrastructure Basel Foundation (GIB) and others). However, few project authorities or sponsors have so far taken the initiative to request an ESG rating.

Neglecting ESG rating: a risky choice

Without the guidance of ESG analysis, public authorities are prone to prioritize PPPs that are relatively easy to implement but without much effective development impact. For instance, building regional airports provides high visibility to local politicians and may attract investors if Government provides costly guarantees, but their economic viability is often dubious and the lives of the poor would certainly improve more through better local transport networks (local roads, rapid autobus services, etc.)

Even for those projects that are well aligned with strategic development objectives, the social potential of these projects may not be optimized and pitfalls may not be avoided without due consideration for ESG factors Due attention paid to ESG significantly increases the success rate of PPPs. For instance, limited consultation of affected communities may accelerate financial closing but the real issues start during the construction or even only at operation stages. An example of this is found in France, where the "EcoMouv" PPP project sought to raise levies on trucks. However, the project generated widespread popular discontent and vandalism affected the equipment to the extent that the contract had to be terminated in 2014. This cost the French Government about one billion euros. Such a catastrophic outcome could have been avoided through more extensive ESG due diligence.

In short ESG ratings can contribute to improve the quality of the projects in terms of sustainability and resiliency. It also advances the use of PPPs by Governments by preempting the usual criticism associated with PPPs – namely, that they cater more to private profits than to social needs. Greater use of PPPs, provided a sensible management framework is in place, could significantly increase the financial flows channeled to infrastructure development and will in the end also contribute to address the SDGs infrastructure requirements.

Obstacles to ESG ratings

The still low use of infrastructure standards, especially in developing countries, can be attributed to a few obstacles that we believe could relatively easily be overcome.

They include:

Lack of awareness: many stakeholders are not sufficiently informed of the infrastructure standards landscape. Few standards have real global outreach and most have difficulties in extending their regional influence.

Lack of incentive: sponsors and Governments do not necessarily understand the benefits of ESG ratings. This situation is gradually changing as the financial community has started the journey leading to high ESG rating as a condition to reach financial close.

Biased perception that high ESG ratings can only be attained at the expense of project financial return: in reality most steps that are needed to improve ESG ratings require little or no additional financing.

Recommendations

What can be done to accelerate the adoption of independent ESG assessment?

Public sector: Government should raise awareness of ESG ratings among all stakeholders

Public sector authorities should systematically proceed to ESG assessment at all stages of project cycle

Government should implement guidelines and regulations regarding independent ESG rating

To overcome the financial constraints faced by most developing countries in term of project preparation funding, DFIs could set up facilities to fund independent ESG assessment at design stage.

Private sector:

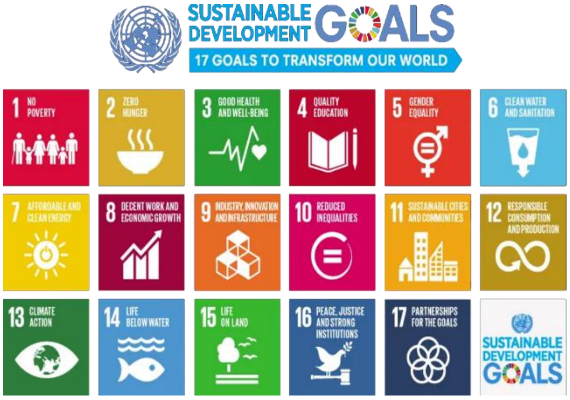
Sponsors and financiers should have their projects assessed and strive to maximize the ratings.

Infrastructure funds should commit to have their projects rated in terms of ESG. This would prevent "greenwashing" attempts where funds pretend to abide by high ESG standards but complete all assessment in-house.

Private sector should actively contribute to improve the existing infrastructure standards.

Conclusion

The development and dissemination of sustainable infrastructure standards are able to significantly boost infrastructure quality and quantity. All players are called to play their role in a winning-for-all scenario that will increase the quality and quantity of infrastructure investment.

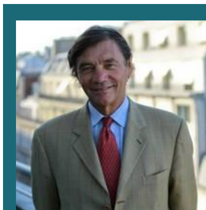


Thibaut Mourgues is Founding Partner of 4IP Group (web: 4ipgroup.org); he is the author of "PPPs, the road to SDGs?", Greenwich Publishers, 2020 and a member of the Executive Committee of the World Association of PPP Units and Professionals.

Christian Kingombé, PhD, is Founding Partner of 4IP Group. He specializes in Impact Investing. He is member of the Board of the Swiss Impact Investing Association.

PPP best practices and standards: the UNECE vision, process and lessons learned

As noted by the UNECE Secretariat in its Instructions to projects Team Leaders for developing the Standards « Although PPP's have been given a high degree of support in the UN SDG's Goal 17 their use is not without controversy. Indeed calling for guidelines, the Addis Ababa Action Agenda refers to some weaknesses and makes several caveat about their use ».



Marc Frilet;

General Secretary of the UNECE PPP Centre of Excellence Policies Laws and Institutions and member of the WAPPP Steering Committee
(mfrilet@wappp.org)

Vision ; the Pf-PPP model and its development

The UNECE Secretariat has been working in the area of PPP for almost 20 years and organized during the last decade several landmark conferences and programs through the UNECE International PPP Centre of Excellence aiming at making PPP «fit for the purpose» for the UN SDG's. In this process to make no doubts that the PPP model needs to have this development impact it has renamed the model to be promoted by the development community as «People First PPP».

Over the years the UNECE PPP Center of Excellence has produced numerous notes, instructions and guidelines identifying core characteristic of the PfPPP contractual model along the following lines «accessibility»; «equity»; «efficiency»; «effectiveness»; «sustainability» and «replicability».

Taking into account the complexity and diversity of issues to address in an inclusive manner to develop a pipeline of sustainable Pf PPP and the lack of human and financial resources at the UN level, the UNECE Secretariat has set up an organisation to develop Pf PPP best practices and standards.

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-The International Specialist Centers of Excellence: several of them have been created to identify and promote international best practices, through research, information on experts and organisation and to contribute to the developments of the Standards by providing support to the Project Teams drafting the Standards.

-The Project Teams; Project Team are initiated by a group of individuals proposing to develop the Standard in a particular area. The Secretariat evaluates the project and if it decides to go ahead appoints a Team Leader. Subject to endorsement by the Bureau of UNECE the Secretariat and Team leader jointly appoint experts justifying a high level of expertise in the subject matter to participate to the Project. Each expert undertakes to comply with the UNECE ethical code of conduct in a pro Bono manner and waives Intellectual Property rights

Conditions and process for drafting the standards

Conditions

All standards must be SDG's related, evidence based, high quality and substantive, clearly written, concise and easy to apply. UNECE requests in addition that the standards be balanced and provide an unbiased, neutral depiction of both the pros and cons of PPPs in the sector, including an accurate portrayal of the spectrum of risks and returns.

PPPs best practices and standards

(continued)

"Implementing the United Nations 2030 Agenda for Sustainable Development through effective, people-first Public-Private Partnerships"
SUSTAINABLE DEVELOPMENT GOALS

Standards are divided in 3 categories;

Chapeau standards that address universal PFPP topics that apply across sectors

Policy standards that address policy approaches to implement PPPs within a sector

Projects standards that represent specific approaches to achieving SDGs within a sector through Pf PPP

Process
The Team Leader is responsible for transparent and professional drafting process in relation with the Specialist Center in the area. The proposed draft is submitted to the Secretariat which reviews it . If satisfied a seven stages process starts with close participation of the Team Leader. One of the stage concerns the 60 days public review when the draft standard is put on the internet. The Team Leader must take into account all comments and either revise the text accordingly or demonstrate clearly why the comment did not merit to change the text.

The last stage is the endorsement of the standard by the UNECE members States during a yearly Working Party meeting. Upon approval the standards are given the status of UN set of principles and conditions for development of Pf PPP meeting the SDG's in the particular area that governments are advised to incorporate in their regulations and policies.

Pf PPP Standards
several set of standards have been produced ;

Zero tolerance approach in PPP Procurement (ECE/CECIWP/PPP/2017/4)

PPP in renewable energy (ECE/CECI/WP/PPP/2018/7)

PPP in roads (ECE/CECI/WP/PPP/2018/8

PPP in railways (ECE/CECI/WP/PPP/2018/6)

Pf PPP international best practice and templates ; several documents developed by Specialist Center have also been endorsed by the Working Party.

-Concession for Essential public services in LDCs and MICs proposed list of clauses and guiding principles (ECE/CECI/WP/PPP/2018/9)

-Involving reliable and independents experts to develop Pf PPP projects in low and middle income countries (ECE/CECI/WP/PPP/2018/10)

Draft under finalization for endorsement 2021

Standard: Concession/ PPP Model Law

Best practices; Pf PPP planning and priorisation

Lessons learned and way forward

Most of the Standards and best practices endorsed so far by the UN members States through the UNECE Working Party are consistent with the UNECE Vision and process for Pf PPP implementation focusing on the delivery of essential public services and meeting the SDG's.

If the two major drafts for 2021 are endorsed by the Working party as scheduled, the combination of the Standards, Best Practices and Template will address altogether most of the common red flag issues identified by the Specialist Centers of Excellence preventing the development of Pf PPP in LMC's.

However this « body of practical knowledge » remains to be much better disseminated and tested in an inclusive manner on the ground. There is no program so far for this important step and the lack of finance at UNECE level is a serious hurdle.

In any event a real breakthrough on the inclusive and stakeholders friendly, economic regulatory and institutional framework, which is a condition precedent to develop pipelines of Pf PPPs in most LMC's, will request the issuance of additional Standards , Best Practices and Templates for « chapeau issues » (i.e. governing the development an implementation of all Pf PPP projects irrespective of countries and sectors). The way forward has given rise to in depth analysis and an inclusive program has been proposed with a strong focus on investment and business climate.

If the bulk of the preparation for such a breakthrough by the Specialized Centres of Excellence or by Pf PPP group is well advanced the implementation of such projects is stalling due to lack of financing. Lessons painfully learned indicate that it is unrealistic to expect that Projects Teams or Specialized Centers could meet in the future all the Excellency requirements and process set up by UNECE only with pro bono experts and without a minimum operational funding. Compromising on some of the cutting edge UNECE requirements for high quality deliverable leading to a maximum impact on the ground has been analysed ; it is clearly not the solution.

The Specialized Center of Excellence Pf PPP practitioners are nevertheless confident that the Development Community Centers States after a serious evaluation of the impact of the Standards , Best Practices and templates endorsed so far by the UN members State on real PfPPP projects, will consider to make further use of the Pf PPP body of practical knowledge and participate to the financing of the remaining programs .

People First PPPs: Accessibility, effectiveness, efficiency, sustainability, replicability

Join the team to promote better PPPs in a Region, Sector or drive a specific topic.

PPPs resilience

Five pillars for PPP resilience

The pandemic has tested the resolve of PPP practitioners. Project implementation has been shown to be vulnerable to the unexpected and unforeseen. As a result, practitioners have been questioning whether PPPs are resilient and what can be done to mitigate and strengthen sustainability of PPP projects against the ongoing impacts of the catastrophic adverse events such as Covid-Pandemic, climate challenges and unknown 'Black Swan" events in the future.

David Baxter,

PPP Navigator and International Sustainable development Consultant

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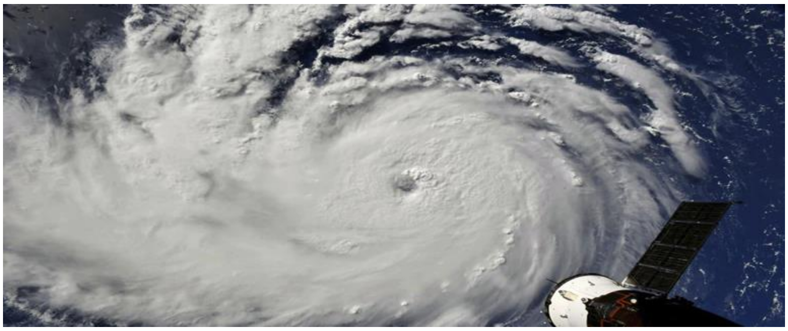
David Baxter

Over the last few years, practitioners at WAPPP and the International Sustainability Resilience Center (ISRC) have discussed how resilience can be built into current and future project design, planning and implementation. A clear understanding of what is meant when we talk about improving project resilience and a structured approach is necessary. Recently I read a book on climate resilience - "Climate Resilient Urban Area – Governance, design and development in coastal delta cities" edited by Rutger de Graaf-van Dinther (published by Palgrave MacMillan – ISSN 2523-8124) that discussed the concept of "five Pillars of Climate Resilience." The following comments were made about resilience –

- "Increasingly, the concepts of resilience and vulnerability are associated with cities' efforts to respond to, and to prepare for climate change
- In the last decades, the concept of resilience has been applied in a wide range of disciplines including economics, psychology, social sciences, natural hazards, and engineering
- The impact of climate change on urban areas has been so sizeable.....that a proactive transformation has become a necessity
- Transformative capacity relates to our ability to transform socio-ecological systems trajectories towards ecosystem stewardships
- The processes of transformative capacity are participatory and co-creative
- Through identifying and implementing catalyzing interventions, our physical systems can leapfrog towards a progressive state of resilience
- These interventions can be scaled up and replicated for progressive resilience impact"

Personal observations of pandemic triggered PPP resilience shortcoming combined with Rutger de Graaf-van Dinther and Henk Ovink comments on resilience led to the following conclusions:



- The concepts of resilience and vulnerability should be associated with efforts to better prepare PPPs for adverse events as it has reached levels of magnitude that cannot be ignored
- The concept of PPP resilience should be as proactively and vigorously applied as it is being applied by other infrastructure and planning disciplines
- Transformation of PPP resilience practices should be participatory and co-creative
- Catalyzing mitigation interventions will innovatively leapfrog PPP practices towards a progressive state of resilience
- PPP planning must be scaled up and replicated for progressive and cumulative resilience impacts.

I then applied my conclusions to De Graaf-van Dinther and Henk Ovink's concepts to come up with 5 Pillars of Resilience for PPPs. They are as such:

Threshold Capacity	This should include PPP planners preparing and building thresholds of variation to prevent project structural damage through risk management. Maintaining threshold capacity is dependent on mobilizing environmental resources and social, institutional, technical, and economic activities.
Coping Capacity	it is important that coping capacity to reduce damage from adverse events exists. This includes emergency and mitigation plans, creating project risk awareness, clear project organizational structures, and dedicated responsibility for adverse event management. This also includes an early warning system instruments that can preempt surprises and which can mobilize instantaneous project damage reduction measures.
Recovery Capacity	It is critical that projects quickly recover to a project state that is the equivalent or better than before the event. "Better recovery" might be difficult to incentivize contractually in existing PPP contracts but there should be an intent to mitigate repetitive event impacts through improvements. Improved recovery is tied to team ability and knowledge of past events. Therefore, future risk standards and vulnerability assessments should be integrated into PPP project management and operations. Public and private sector partners should consider who is responsible for what, ensure that insurance companies are on-board with risk allocation, and hold parties responsible.
Adaptive Capacity	This is related to a project team's capacity to anticipate the unanticipated threats to projects in the future. Present conditions can and do change constantly change for PPP projects. Therefore, it is important that there is not only a focus on current contractual terms of reference, but also build adaptive capacity by anticipating uncertainty based on the adoption of precautionary practices. Additionally, project insurance terms should be adaptive so that lessons learned in the pandemic can implemented.
Transformative Capacity	This relates to the ability of a project management team to transform the way it operates when faced with future expected catastrophic developments. Transformation should be focused on changing current management approaches through proactive and collaborative innovation. Transformation should inclusively include harnessing stakeholder's ideas, building trust, improving willingness to implement new strategies, and enhancing awareness of the systematic management changes being proposed. Resources and systematic tools that are supported by policy and implementation guidelines must be mobilized during transformation.

We cannot continue to implement PPPs as we have in the past. These adapted five resilience pillars offer a path to better stewardship of PPP projects that are future proof.

Follow David Baxter at https://www.linkedin.com/in/david-baxter-33531b15/

People-first PPPs and the United Nations Sustainable Development Goals: an African perspective

Andrea Stucchi

Legal consultant in PPPs

Since the outset of Covid-19, Public Private Partnerships (PPP) practitioners around the world have been engaged in discussions on the impact of the pandemic on PPP projects.

According to a survey carried at the beginning of the pandemic1, some of the biggest Covid-19 related challenges for PPPs included:

Concerns about shrinking investor interest in certain types of PPP projects (especially future projects) due to the weakening financial markets;

Investors' concerns about project bankability due to declining economies and user activities;

Concerns about current projects being able to generate sufficient revenues and ability of governments to make availability payments;

Concerns on how to address force majeure provisions in contracts (this was identified as being the most common type of concern by the survey);

Adjusting project contract deliverables expectations due to project delays, potential terminations and the costs thereof; and

Concerns regarding inflexible legislation, being legislation that is unable to proactively address impacts to PPP projects.

The survey also conveniently grouped the responses received by regions. The sectors identified as being most susceptible to the pandemic out of the Africa region were the transportation; tourism & leisure; power & energy and healthcare sectors. In the transportation sector, the most recurrent types of vulnerable projects (internationally) were toll roads; rail; airports and ports.

The sectors with the greatest post Covid-19 potential identified by survey respondents in Africa instead included the healthcare; digital infrastructure; agriculture; renewable energy and water & sanitation sectors.

As the survey points out, it is interesting to note, how, although healthcare was regarded as one of the riskiest sectors it was also widely regarded as one of the most promising sectors for PPPs. Green, renewable and smart technology reliant sectors were also seen as promising sectors for future PPPs.

The survey also included a section where respondents were asked to provide recommendations relating to opportunities in a post Covid-19 era. According to the survey's report, some of the answers provided included assessing whether projects contributed to creating value for the people, value for the future, sustainability and resilience.

Enhanced project selection criteria tied to the United Nations (UN) sustainable development goals (SDGs) and enforcement of feasibility studies that allow for the selection of meritorious, viable and resilient projects also constituted part of the recommendations as did the one's that demanded an increase of PPP priorities for those projects that will focus on the achievement of the UN

SDGs and People-first PPPs2.

The UN-SDGs

The UN SDGs3 are a collection of 17 global goals designed to be a "blueprint to achieve a better and more sustainable future for all".

The 17 SDGs are integrated – that is, they recognize that action in one specific area will affect outcomes in others and that development must balance social, economic and environmental sustainability.

Since the adoption of the UN SDGs a wide-ranging conversation is taking place on how to divert more public and private investments towards the world's infrastructure needs. Indeed, recent estimates from the African Development Bank suggest that Africa's infrastructure financing needs amount to USD 130-170 billion a year, with a financing gap in the range of USD52-92 billion4 and PPPs have been seen as a possible modality through which to attract these resources.

In this regard, it is also worth noting that under SDG 17 ('Revitalize the Global Partnerships for Sustainable Development'), PPPs have been identified as a preferred implementation tool.

However, as the United Nations Economic Commission for Europe (UNECE) notices, not all PPPs meet the goals and objectives of the UN SDGs, notably sustainable development or poverty eradication5. In addition, evidence suggests that PPPs have sometimes failed to deliver the envisaged gains in terms of quality of service provision including its efficiency, coverage and development impact.

In light of these developments, the UN has been taken initiatives to make the PPP model fit for the UN SDGs, broadening the scope of PPP from a primarily financial tool that offers value for money, to a development tool with sustainable development as the objective and the real 'value for people' at its core6.

The People First approach:

"People should be priority and main beneficiary"

People-First PPPs

People-first PPPs (Pf PPPs) set out a clear statement that out of all the project stakeholders, people should be the priority and main beneficiary. The focus of Pf PPPs should be in increasing access to water, energy, transport and education for instance, particularly for the most vulnerable segments of society. Pf PPPs should also promote social cohesion, justice and disavow all forms of discrimination based on culture, ethnicity or creed.

The five criteria that define People-first-PPPs (Pf PPPs) also go beyond the traditional quantitative analysis of projects and focus on both qualitative and quantitative dimensions before, during and after a project's implementation.

Pf PPPs include projects that deliver the following outcomes:

- Improve access to essential services and reduce social inequality and injustice;
- Improve economic effectiveness and fiscal sustainability;
- Enhance environmental sustainability and resilience;
- Promote replicability and development of future projects; and
- Ensure large stakeholder engagement.

These criteria, or outcomes, together constitute what is called a Pf PPP. UNECE is currently working on a self-assessment tool with the intent to offer applicants the possibility to evaluate a project compliance to the Pf PPPs outcomes.

But with an infrastructure- financing gap in Africa estimated to be in the range of USD52-92 billion, working only on a small number of PfPPP projects will not be sufficient going forward.

Hundreds of PfPPPs projects will need to be launched and with PPPs having so far failed to gain momentum in Africa the challenge must be taken up in a coordinated manner7.

As UNECE notices, upstream procedures and processes should be standardised to the extent possible and an enabling environment should be created to lower costs and make PfPPPs capacity building simple and effective especially at the local levels. In addition, guidance should be made easier and less encyclopaedic. Short, precise, and easy to read toolkits should be on the current wish list. Public and private sector players need to increase collaboration. A "code of conduct" may be needed to inspire and increase confidence to both public and private sector players; while standardization, appropriate legal and regulatory frameworks, a zero-tolerance approach to corruption and an independent dispute resolution system would help as it would fully involving all stakeholders in the projects8 if PPPs are to finally start delivering on the Continent, and elsewhere, with the intent to meet the "real needs" of the people.

Governments in Africa will need to scale up capacity building and institutional development in order to deliver more effective public investments including PfPPPs that are consistent with the UN-SDGs. It is in this regard that international organisations like the African Development Bank and the African Legal Support Facility by leveraging on their relations with other international financial institutions and government counterparts will continue to work to help close the capacity gap in the public sector with respect to the needed knowledge and skill sets.

1 David Baxter: 157 PPP Practitioners from 69 countries share their insights on the status of PPPs in the

pandemic epoch. Accessed at https://www.linkedin.com/pulse/157-ppp-practitioners-from-69-countries-share-insights-david-baxter/?trackingId=

2 David Baxter: 157 PPP Practitioners from 69 countries share their insights on the status of PPPs in the pandemic epoch. Accessed at https://www.linkedin.com/pulse/157-ppp-practitioners-from-69-countries-share-insights-david-baxter/?trackingId=

3 https://www.un.org/sustainabledevelopment/sustainable-development-goals/

4 https://www.afdb.org/en/news-and-events/press-releases/africas-infrastructure-financing-reaches-all-time-high-2018-surpassing-100-billion-ica-32728

5 Source: UNECE International PPP Centre of Excellence, Fourth International PPP Forum accessed at www.unece.org/ppp/forum2019.html

6 Source: UNECE International PPP Centre of Excellence, Fourth International PPP Forum accessed at www.unece.org/ppp/forum2019.html

7 Based on the African Legal Support Facility PPP Country Profiles 33 out of 54 African countries have already put in place a PPP Law (or Policy) and a PPP Unit with a further six countries having put in place a PPP Law or Policy only. However, the actual deal flow in Africa has been fairly limited so far. In terms of value, PPP projects in Sub-Saharan Africa during the period 1999 to 2019 were only about 5% of the total PPP investment globally. The PPP market in Africa is also a concentration of deals in a handful of countries with five countries including South Africa, Morocco, Nigeria, Egypt and Ghana accounting for more than 50% of all PPPs in Africa by value.

8 Information summarised from UNECE Fourth International PPP Forum, Forum's Programme, accessed at www.unece.org/ppp/forum2019.html

The Global Project Assessment Model (GLOPRAM)

The missing link between cost-benefit analysis and budgetary decisions five pillars for PPPs resilience

Despite a broad consensus that infrastructure is essential for economic development, investment in infrastructure is far below what is needed, even in developed countries. As a result, there is a global infrastructure gap that could reach USD 820 billion by 2040 according to the Global Infrastructure Outlook (2017).

This may be explained by the intrinsic characteristics of these projects which are characterized by unconventional financial flows (significant short-term investment and long-term return). They also generate significant externalities, which are often difficult to evaluate in monetary terms. Then, if the financing (raising of equity, loans and bonds) may be borne by private investors, the funding (which corresponds to the reimbursement of the loans, bonds and equity with their respective remunerations) is always ultimately borne either by the State (i.e. the tax payers) or by the end users, or by a combination of tax payers and end users.

In the current context of slower growth and exploding public debt, it is hardly possible to justify investments that imply a systematic deterioration of the debt-to-GDP ratio in the short term. However, some projects generate future direct and indirect revenue flows that exceed the initial investment and are profitable In other words, a CBA is not sufficient to assess the long run budgetary impact of a project.

The financial (for the private partner) and budgetary (for the public partner) risks are well identified and thoroughly documented, since many years. Each investor, each lender has its own risk model, and for the fiscal risks the IMF and the World Bank developed the P.FRAM 2.0. But what about the fiscal benefits, created by a well selected, well prepared and well implemented project? To take them into account we developed a specific model, the GLOPRAM (Global Project Assessment Project).

The GLOPRAM is new tool that aims at providing a global evaluation of infrastructure projects by bridging the gap between CBA and budgetary impacts. The GLOPRAM differs from conventional methods by the global nature of the analysis performed. It allows to link microeconomic data (at the scale of a project or a company) with macroeconomic variables such as the State budget, the GDP or the public debt. GLOPRAM particularly evaluates the value of the "missing link", through which companies and taxpayers bring money to the Finance Ministry, compensating eventually the initial investment cost.

Currently the contracts linking the stakeholders of a PPP are concerning the State, Lenders, Investors, Contractors, Operators, Insurances, etc. But the key contracts are not part of this set: the final user doesn't appear anywhere, and the fiscal law, on which rely the fiscal consequences of the project (blue arrow on the graph).

GLOPRAM thus enables a project to be evaluated objectively by estimating its market and non-market impacts for all economic agents (users, the population, the construction company, the State and the private partner, if applicable), taking into account environmental costs/benefits (climate change, local air pollution and variation in ecosystem services) but also other factors often neglected in traditional CBAs (variation in surplus induced by the return to employment, tax expenditure and revenue, avoided costs, etc.). Social and societal aspects are also taken into account in the analysis and translated into budgetary terms where possible

Glopram helps evaluate costs and benefits of PPP projects. Above: highway in India

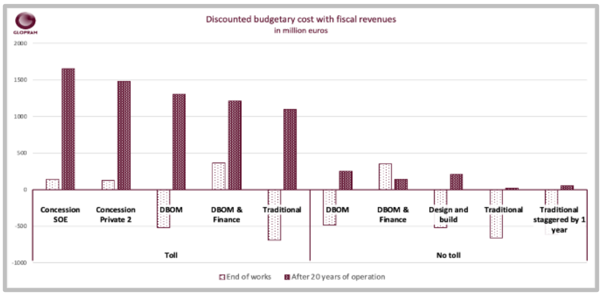
The major advantage of this approach is that it reflects, through simple modeling, the inherent complexity of measuring the consequences of a project as well as its real impact on public accounts in the short and long term.

As an example, the GLOPRAM was used to evaluate a fictive 80-km-long highway project, costing 800 million euros. Several insights emerge from this analysis. First, as shown in Figure 2, we find that taking into account direct and indirect fiscal revenues induced by the project significantly alters the results of the budget assessment. When fiscal revenues are not taken into account, the project appears to degrade public finances over time, whereas when fiscal revenues are taken into account, in the long run the project is refinanced. Second, the temporal aspect is of crucial importance. In the very short term, the State bears a significant discounted budgetary cost, whereas in the long term, the State gets benefits from the project.

Finally, as shown in Figure 3, the contractual arrangement is decisive for the budget evaluation. In addition, it shows the crucial importance of the decision on whether or not to implement a toll system, i.e. the decision about the funding (tax payers or end users). Often, this topic is neglected although it is of major importance for the

State budget, and there are ways to appreciate the political acceptability of tolls. An efficient project repays its own costs after 20 years, and if it is tolled, the fiscal revenues make it possible to finance a less profitable project for the country in the long run and reduce the debt burden

Figure3: discounted budgetary cost with fiscal revenues



Vincent Piron

Piron Consulting President and Founder, Vice-Chairman of the Working Group "Financing and Maintenance" at the FIEC (European Construction Industry Federation)

Jeanne Amar

maître de conférences, Université Côte d'Azur, Gredeg, CNRS

In addition, an abundant empirical literature (see in particular the surveys of Straub (2008) and Perreira & Andraz (2011)) which has developed since the 1980s, shows the importance of the capital stock in the growth process. However, Cost-Benefit Analysis (CBA), the most widely used project appraisal tool, does not fully take into account this positive impact of infrastructure on economic activity and doesn't link it to the State budget.

Given, on the one hand, the current economic context of slower growth and high state indebtedness, and on the other hand, the challenges to be met (ecological transition, rebound after the COVID-19 health crisis), a project evaluation method such as the GLOPRAM could be of interest for decision-makers trying to allocate funds efficiently. It is indeed necessary to provide decision-makers a project selection tool that allows them to identify projects that reconcile ecological sustainability, productivity and fiscal sustainability.

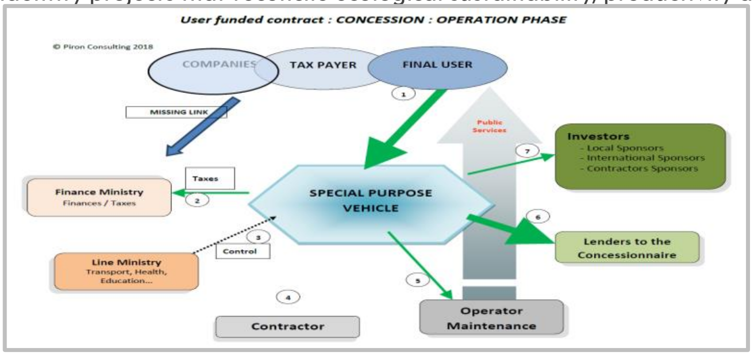
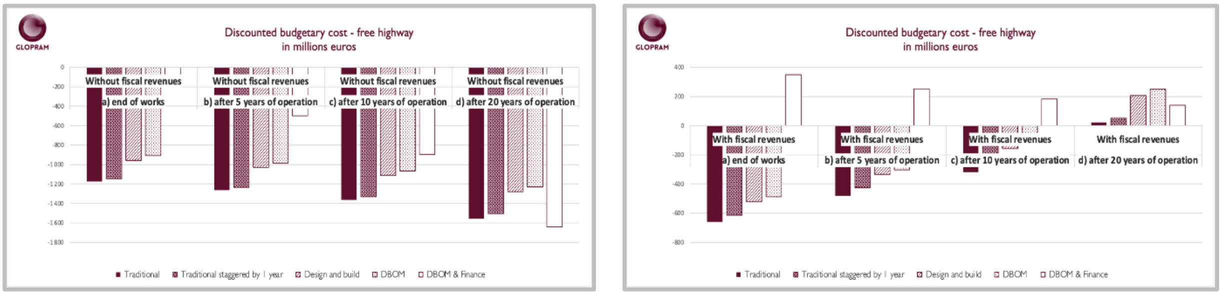


Figure 1: The implicit contract: between the users and the SPV and the country fiscal law

Figure 2: Discounted budgetary cost for the State



a) without fiscal revenues

b) with fiscal revenues

PPPs for sustainable growth

"PPPs need a predictable regulatory framework"

Pablo Nunez, Director, Sustainaible Infrastructure Finance, GIB

The full consequences of the ongoing pandemic are beyond calculation. The social impact of COVID-19 is dramatic and, despite the rapid development and approval of vaccines, many countries are still facing a new wave of contagion that is once again pushing healthcare facilities to the brink of collapse.

Despite recovery plans such as the EU Green Deal, based on the so-called Build-Back Better approach, funds allocated to re-start the economy in the aftermath of COVID will be mainly used to meet the short term needs of participating countries, especially as the crisis is prolonged. The space left for longer-term plans and investments such as those targeting the development of sustainable infrastructures is diminishing. This situation is amplified in emerging and developing markets (EMDEs), where the firepower of similar plans, when existent, is greatly reduced. The private sector's role in supporting cash-strained public budgets through Public Private Partnerships (PPPs) is becoming essential.

This pandemic represents an opportunity to reconsider the untenable ways that have so far underpinned our economic growth. We can no longer do that at the expense of the planet and future generations. Private sector capital has to be urgently brought in to support the sustainable growth path that the world urgently requires.

However, the longstanding gap between available private capital and global project financial needs remains unbridgeable. Infrastructure is a heterogenous and complex asset class that requires deep understanding of the risks potentially affecting asset performance. Only by rigorously de-risking these projects, particularly sustainability and resilience risks, will private capital be deployed at the required scale. Sustainability standards such as the SuRe® Standard, developed by Global Infrastructure Basel (GIB), provide a credible framework to assess and manage those sustainability and resilience risks and opportunities that can have a material impact on the financial returns of the project.

In addition, innovative thinking when designing suitable financing structures is urgently needed to ensure adequate infrastructure development to achieve global goals. GIB is seeking to mainstream the application of Nature-based Solutions (NBS) to provide public services, financed on the basis of Public-Private Partnerships (PPPs). Instead of investing in grey infrastructure, we choose to invest in nature; in many instances nature, if restored and preserved, can provide the intended societal service with at least the same level of performance as a carbon-intensive solution.

One example of the use of NBS for public service is flood mitigation, where there exists excellent scope for monetization of benefits and engagement with the private sector.

GIB is developing a financing mechanism in which the private sector provides the upfront capital necessary to restore and upgrade natural features to mitigate pluvial flooding, protecting the downstream population. Similar to an availability scheme typical to highway concession agreements, the (sub)national government can remunerate private investors based on the annual asset performance, through the avoided periodic compensation damages. In order to provide protection across all rainfall intensities, the role of (re)-insurers is also crucial. A parametric coverage could be secured by the project SPV which would be triggered in case precipitations exceed the nominal capacity of the asset.

PPPs need a predictable regulatory framework and a balanced allocation of risks between the public and private parties. Against this backdrop, innovative collaborations have the potential, as shown, to deliver optimal value-for-money and highly sustainable solutions.

COVID-19 has highlighted infrastructure vulnerabilities, especially in the healthcare and telecommunication sectors. The shockwave generated by the pandemic represents a clear wake-up call for the need for direct investments in sustainable and resilient infrastructure projects that can, as a system, cope with the increasingly probable high-severity events. Given the lack of public resources to single-handedly address this problem, governments need to set up those conducive frameworks that can attract private capital at the required scale. It is time to re-think PPPs and use them effectively to support the sustainable growth that a post-pandemic world will desperately need.

Global Infrastructure Basel

The African Legal Support Facility: Supporting African Governments

"the ALSF has already accredited 223 African lawyers and government officials through the PPP academy"

Primah Atugonzah, Legal Counsel, ALSF

The African Legal Support Facility (the "ALSF" or the "Facility") is an international organization hosted by the African Development Bank (the "AfDB) in Abidjan, Côte d'Ivoire. The ALSF was established by AfDB following a call from African finance ministers in June 2003, for the creation of a legal technical assistance facility to help Highly Indebted Poor Countries ("HIPCs"), fragile states, and post-conflict countries, in dealing with resources, and sovereign debt ("Key Operational aggressive and intransigent creditors or vulture funds. The Commission for Africa, in March 2005, reiterated the need for the rapid establishment of a technical legal assistance facility to help countries deal with issues of creditor litigation, in particular, to pre-empt and avoid lawsuits, and reform national debt relief laws. Against this background, the Facility was created as an International organisation established by an Agreement which entered into force on 22 December, 2008.

Membership to the ALSF is open to all sovereign nations and international organisations or institutions. As of January 2021, the ALSF Treaty has sixty (60) signatories comprising of fifty-three (53) countries and seven (7) international organizations. The Parties to the ALSF Treaty consist of twenty-six (26) African countries, three (3) non-regional countries, and seven (7) international organizations.

The objectives of the Facility have since expanded from assisting African Governments in defending against litigation brought by vulture funds (and other such entities) to providing legal advisory services to African Governments in the structuring and negotiation of complex commercial transactions relating to Infrastructure and public private partnerships ("PPP"), extractives, natural Sector(s)") and related commercial agreements. The Facility also provides capacity building for lawyers and government professionals in the ALSF Key Operational Sectors and develops knowledge products, including transaction facilitation tools.

The ALSF has to this point had near 50% of its cumulative operations between 2010 and November 2020 in infrastructure and PPP, including the power sector, in both Francophone and Anglophone Africa. Support is provided through the recruitment of international and local legal counsel, and other financial and/or technical experts to advise on both potential and ongoing PPP projects. The PPP projects so far advised on have been multi-sectoral including airports, independent power producer (IPP) projects, ports, toll roads, toll bridges and various social infrastructure. The ALSF also provides support to regional infrastructure projects.

The ALSF runs a high level Africa wide legislative review of PPP laws and institutional framework published on the ALSF website as 'PPP Country Profiles'. These profiles provide an updated review of all African countries' PPP legal regime thus giving a bird's eye view of the status of PPPs on the continent.

One of the key knowledge products of the ALSF is the ALSF Academy, a platform that provides high quality and sustainable training to members of African bar associations and government officials involved in complex commercial transactions including PPPs. The ALSF Academy provides tailor-made training solutions for African countries including a three-level certification program in the ALSF Key Operational Sectors. The ALSF Academy has an Online Capacity Building Portal (www.alsf.academy) which offers direct access to e-learning videos, support handbooks and various other knowledge products in English and French.

The ALSF Academy has currently accredited 223 African lawyers and Government officials in the first level of the ALSF Academy, including the PPP program.

The ALSF is a demand driven organization, which means that it can only provide assistance to its eligible Beneficiaries that expressly request it. For a government to apply for advisory or capacity building support for PPP projects, it must simply file an official request letter addressed to the Director of the ALSF and issued from the minister who is also the Governor to the African Development Bank.

More information on the ALSF is available on its website: www.aflsf.org.

Duration of seaports concessions. What should it be?

Erik Wehl

WAPPP Port chapter head and Senior Financial Advisor

Contact: ewehl@wappp.org

Introduction

Over the last three decades, PPP's have emerged as a mechanism to leverage greater private investment participation in port development. Ports and terminals benefit from the participation of private terminal operators, not only in terms of capital contribution, but also in relation to the transfer of expertise and technologies. Private partners are often engaged via the use of port concessions of a certain duration.

In recent years, we have however seen that some players unduly have tried to rewrite the norms and industry standards, which has included attempts to secure 99 yearlong concessions as part of unsolicited proposals on proposed one-operator ports by use of an automatic renewal mechanism. The aim has likely been to secure monopoly and retain different levels of control for a very long period.

The negotiating public party, whether PPP unit or other government body, should outright reject such initiatives. A key question however remains, how long should port concessions be and what are the key determining factors, which include investment obligations, volume projections, and risk allocation.

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Framework for discussion

Ports projects are entrepreneurial in nature with exposure to high risks and uncertainty. They are developed under various modes and a major portion of the investment is for civil works, thereby largely remaining an immovable asset. Location plays a significant role for ports or terminals, and they are often local or regional monopolies or duopolies, with presence of only a few major ports in an area or region.

The discussion in this article centers on a typical greenfield port project following a Build-Operate-Transfer ("BOT") scheme and executed via a landlord port management model. Landlord ports aim to promote a balance between public interests (port authorities and other public bodies) and private interests, where the port authority acts as a regulatory body, while port operations – especially cargo handling – are carried out by private companies. The landlord structure is the preferred PPP vehicle for port projects and recommended by the World Bank ('WB') 1).

The legal instrument is typically a concession agreement. Concessions permit governments to retain ultimate ownership of port land and to safeguard public interests. At the same time, they relieve governments of substantial operational and commercial risks, and financial burdens.

Approach

This article focuses on factors influencing the duration of seaport concessions and discusses a number of key aspects in determining a reasonable concession period. We include some empirical figures and examples related to duration of port concessions and touch upon the issues of concession extensions and renewal. We mainly base our discussion on current practices rather than advising an exact methodology.

Length Of Seaport Concessions

There are no universal rules about how long the life of a concession should be. However, unnecessary long concessions may reduce the competition in a particular port or provide the private party an unreasonably high return on investment.

The concession award process is complex

Concession duration is usually determined by the required time a concessionaire would realistically need to recoup its investment required to build, upgrade or expand a terminal through port tariffs and other user charges, and to provide the private party a reasonable, risk adjusted return.

In a Landlord port, BOT-type of agreements are usually concluded for a period of 25 to 30 years, with option(s) to extend (see further below). Shorter-term arrangements (10-15 years or less) are suitable for other port management models (e.g. tool ports or management contracts), and for other type of projects (e.g. port privatization projects, which typically include some upgrade, expansion and rehabilitation work).

UNCTAD discusses a 25-35 year concession period in most cases will allow the private investors to achieve a reasonable return on the investment 2).

Investment obligations

In the landlord port operating model, it is common that the government or port authority is responsible for funding, financing and maintaining maritime access infrastructure and basic port infrastructure and ensuring that all infrastructure leading from and to the port or terminal will be in place (access channel, dredging, breakwaters, quay wall, land networks (roads, rail)), and utilities.

Port infrastructure such as various levels of construction of the berth, yard and storage areas, as well as superstructure (handling equipment, IT and buildings) typically is the responsibility of the concessionaire.

Volume and tariff projections

Port PPP projects are end-user paid concessions. The projected cash flow critically depends on the volume/traffic forecasts, which again is a reflection of the nature and strength of the market and the activity scope, per example, what share low-margin business (bulk, general cargo, vehicles, etc.) makes up of the entire revenue streams. The project cash will thus depend on cargo sector and traffic type, and be a key determining factor regarding the duration of the concession period.

Some empirical inputs

According to the WB, the typical concession period for port and terminal greenfield projects (BOT) and brownfield project (of the type: build, rehabilitate, operate, and transfer) in Sub-Saharan Africa and Middle East is an average period of about 29 years. This is one of the regions in the world, which currently are seeing most greenfield projects. The median concession period is 28.5 years and the typical length is either 25 or 30 years (each represented 5 times).

It corresponds with our own experience that such a period seems adequate to provide the private investors attractive returns on their investments, having also taken risk and uncertainties into consideration.

When concessionaires take on significant funding and investment obligations, which typically rest with the public party, it is common in the port industry to offer a longer concession period as the payback period will grow and project construction risk increase.

As an example, the Lekki Deep Sea Port project, Lagos, Nigeria, is included in the above WB figures. The 45-year concession was awarded in 2013. Concessionaire's obligation includes also construction of all port basic infrastructure, e.g. breakwaters, channel dredging, and all utilities such as water and power grid connections. The Nigeria Port Authority ('NPA') has a shareholding in the vehicle holding the concession.

Return on investments

The Concessionaire should be allowed to obtain an adequate rate of return during his concession period. The choice of discount factor has a significant impact when evaluating a project from a financial perspective. In any case, the concessionaire should be able to achieve a sufficient positive NPV from the investment to cover possible impact from project risks in case that one or more project risks materialize.

Risk sharing / risk allocation

The overall risk picture of the project seen from the concessionaries perspective ties in with a number of parameters in the concession agreement. Besides the concession fee structure (fixed versus variables concession fees), this will include the length of the concession agreement and options for extension, commitments in new investments, performance requirements, options for site expansion and so forth.

The Landlord port model under a BOT-scheme per definition allocates the construction risk, operations risk, and a significant part of the demand/revenue risk amongst others to the concessionaire.

Payback period calculations are very useful in the context of assessing risks by the concessionaire against the duration of the concession. Our experience from larger greenfield port projects often suggests a payback period to the tune of 10-15 years. The number of years beyond the payback period, and until the concession period ends, represents a 'margin' to earn NPV-figures and to cover unforeseen project risks.

Seaport ports as assets of strategic importance

Ports near big cities and capitals are considered strategic assets by most countries. Therefore, in our opinion, port concessions should preclude overly long concession periods and/or the public party should retain majority control in ports in such locations.

In this way, the public body can keep control over strategically important land and reduce the-political risk involved in transferring land rights to a 'private party' (which actually may be a foreign private investor or a foreign government). Furthermore, at the end of the concession, the public party will receive ownership of the port, allowing it to be re-tendered or kept in public sector control.

OTHE KEY CONSIDERATIONS IN DETERMINING THE LENGTH OF A CONCESSION

Exclusivity and competitive landscape

Granting **exclusivity** for a certain number of years, that within a specific geographical range no new port project will be tendered out, can be a way to provide comfort to the private party. Provisions in the concession agreement can e.g. take the form of some guarantees or compensation schemes.

Option for extension

Many concession agreements provide an option to extend the term of the concession for 5 years, or perhaps even 10 years, often subject to performance meeting certain **productivity targets** (berth productivity, ship turnaround times, etc.). When there is an option for extension in the concession agreement, a concessionaire might be encouraged to reinvest in handling equipment and continue to maintain the facility, also when nearing the end of the initial concession period.

Extension of concessions with [Attirez l'attention du lecteur avec une citation du document ou utilisez cet espace pour mettre en valeur un point clé. Pour placer cette zone de texte n'importe où sur la page, faites-la simplement glisser.]

Unchanged conditions however mean, that e.g. changes to the regulatory and legislative framework in the country in question, increasingly stringent environmental and climate policies are taking on greater importance in port development, technology developments, or even a shift in port user preferences etc, might not be considered during the process.

Often a **'port user feedback mechanism'** is established in ports by the port authorities, which then can be used as a key input in the evaluation of performance and whether an extension is appropriate. By implementing such a feedback mechanism, the port authority receives input from the port user community (shipping lines, cargo owners, freight forwarders, local community etc.) in a structured way.

Judgments about agreement extensions with the current operator, or renewal on competitive basis, also depend on, amongst others, inter-port and intra-port competition.

Re-negotiation of concession contracts

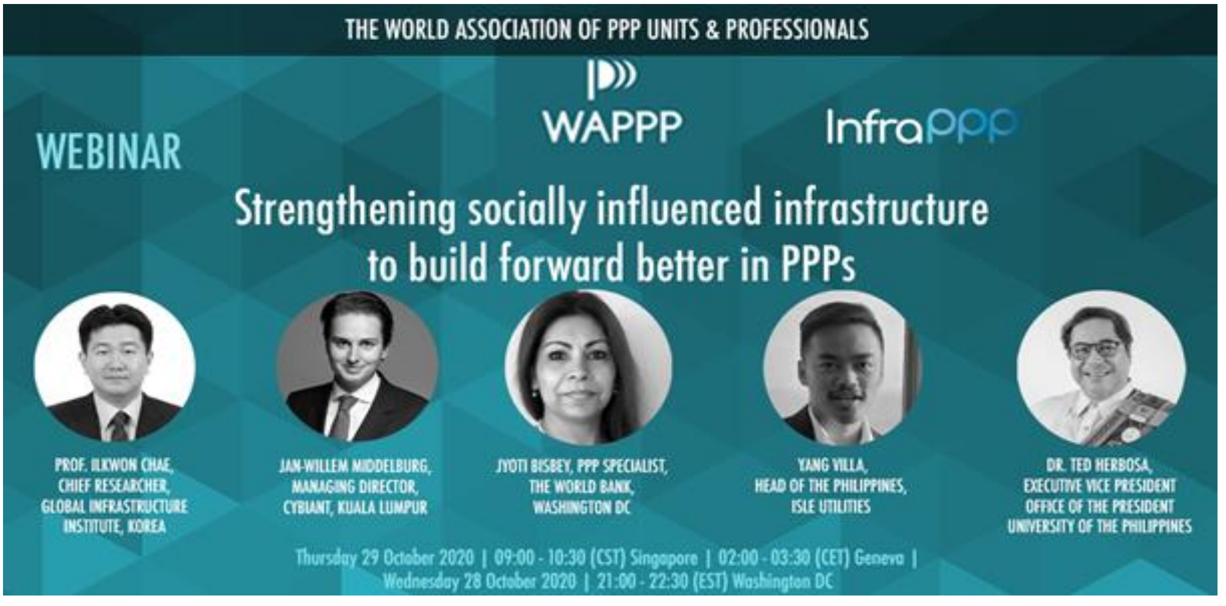
Re-negotiation of port concession contracts is probably the rule rather than the exception. As concession contracts are long-life documents, it is impossible, that when drafting the contract the parties can foresee all possible future contingencies. This is indeed also a lesson learned in a COVID-19 post-pandemic world. Hence, in case the **equilibrium** changes there is a greater need for alternative forms of dispute resolution, and/or to ensure that some provisions are included to establish at least the basic rules for re-negotiations.

Case study - Nigeria

In 2005-2006, NPA entered into concession agreements for several bulk, breakbulk and container terminals, partly on a competitive basis (13 terminals), and partly through negotiation (12 terminals). Since then, there has been limited to none evaluation of the performances of the concessions, which would be a pre-requisite to a decision on their extension with the current operator or a renewal on a competitive basis. Without a proper assessment of the results of the concessions and no clear alternative, NPA has extended several ending concessions by 5 years.

NPA has therefore requested the assistance of the World Bank to help the authority develop a mechanism for proper assessment of the port concessions. NPA would then decide whether to extend the ongoing concession period with each of the current operators or a re-tender on competitive basis.

WAPPP Webinar: Strengthening socially influenced infrastructure to build forward better in PPPs



Jyoti Bisbey, The World Bank Group

In the past decades, the Asia region has maintained high growth rates, continuing to support world economic growth. The region has outperformed the rest of the World through 1980s till present times. But the region is not on track to achieve the 2030Agenda. COVID-19 pandemic has disrupted basic infrastructure services delivery; further impacting the progress on SDGs. For infrastructure projects already under construction, Asia faces the highest number of disruptions. So, the question becomes, can private sector continue business as usual approach to socially-influence economic infrastructure projects? There three main tiers of public decision making which could change:

At the policy level, regulations are lagging. Even when environment-target based regulations are

Social KPIs must define and monitor workers, households direct and indirect beneficiaries, social benefits, waste management.

infrastructure? The private sector must pay attention to whole lifecycle costs and benefits which means incorporating Environment, Social and Governance (ESG) considerations in making investment decisions. Social aspects need to go farther both selection of social infrastructure and inclusion of social factors in economic infrastructure is needed. What needs to change to socially-influence economic infrastructure projects?

There are three main tiers of public decision making which could change:

At the policy level, regulations are lagging. Even when environment-target based regulations are moving slowly, social-target based regulations are at nascent stage. Governments can embody regulations, disclosure requirements, just transition policies and Scope 1-2-3 type-metrics for social factors.

At public investment management planning level, governments lack consideration of whole life cycle approach to planning. Whole lifecycle approach to infrastructure planning would mean cost-benefit analysis (CBA) as the filter to select public investments, which should reflect all of costs and benefits to economic-socio-environment.

At project level, public procurement agencies must include sustainable procurement practices, GHG emissions and circular economy targets in request for proposals (RFPs).

Social KPIs must define and monitor workers, households direct and indirect beneficiaries, social benefits, waste management.

At project level, public procurement agencies must include sustainable procurement practices, GHG emissions and circular economy targets in request for proposals (RFPs). Social KPIs must define and monitor workers, households direct and indirect beneficiaries, social benefits, waste management.

Jan-Willem Middelburg, Managing Director, Cybiant, Kuala Lumpur

The pandemic has had a great impact on the implementation and exaction of public-private-partnerships. In this presentation, Jan-Willem Middelburg will dive into the framework and policy aspects that come into play with PPPs. We will discuss how PPP contracts deal with adverse events, and what the common 'relief mechanisms' are that are embedded in most PPP frameworks.

Afterwards, we will discuss how partnerships can be strengthened by using pandemic grants, shadow toll or shadow payments or other guarantees or forms of contractual relief. We will conclude this presentation with a set of recommendations that policy maker can use to make PPPs better towards the future, with the lessons we have learned from one of the most impactful crises we have encountered in recent years

Yang Villa, Head of the Philippines, Isle Utilities

Three technology innovations can help water PPPs build forward better. These innovations can help water PPPs address the priority areas for COVID-19 recovery, namely financial recovery, expanding water and sanitation services, and boosting resilience.

First, digitalization can improve operational efficiency and resilience. Digital transformation can be represented as a three-step pyramid. The foundation is data management (ability to collect, store and present information), the second level is decision support (leveraging data analytics to provide actionable insights and recommendations), and the peak is full automation (closed-loop system with minimal human interference).

Second, decentralization can enhance resilience while expanding service coverage, particularly to communities that are currently excluded from centralized systems and that are considered vulnerable areas during the pandemic. Decentralization provides flexibility, redundancy, and alternatives to avoid single points of failure. Today's alternative decentralized solutions may be mainstream tomorrow, and water PPPs can lead the way.

Third, circular economy transforms waste into valuable inputs. New products such as nutrients, metals, materials and energy can be recovered from wastewater sludge. With the right market policies in place, this can be a new PPP opportunity.

Professor Ilkwon Chae, Managing Director, Global Infrastructure Institute, Seoul, South Korea

The Korean government and the private sector are using the PPP model to fight COVID-19. The Korean government's quick response allows it to manage the number of infected people. And the point is that the government and the private sector work together to use PPP to prevent COVID-19 infection.

As of October 26, 2020, the total number of infected people in Korea is 25,955, and the number of people tested for COVID-19 so far is a total of 2,552,264. About 1% of examiners are found to be confirmed, and about 100 new COVID-19 patients are found every day.

In particular, the 3Ts Model, "Testing, Treat, and Tracing" presented as examples of presentations are all utilized in the Public-Partnership Model and are tracked and investigated using Big Data, AI collected through mobile phones. Clearly, Korea's quarantine system using PPP will certainly be a good example for other countries.

Prof. Teodoro J. Herbosa, MD, Executive Vice-President, University of the Philippines System & Senior Advisor on the National Task Force on COVID 19, Diliman, Quezon City

The Philippines' foray into PPP's date back for decades from using this format for tollways, energy, trains, water, classrooms, sports and airports in different parts of the Philippines. In Higher Education, the University of the

Philippines-Ayala-Technohub & UP Town Center, Dormitories, and Alumni Center were also implemented. In the Health Sector, we have done Dialysis Centers and Diagnostic and Cancer Centers (Cyclotron-PET Scan).

During my stint as chief of the Center for PPP's in Health, our team completed PPP Business

Cases for 18 Hospitals of 72 National Public Hospitals and implemented about 5 of them. We also proposed a Vaccine Self Sufficiency Program for biosecurity.

Our largest PPP is really the Philippine Health Insurance Corporation which is our single payer for health services provided by the public and private sector.

We also have established a national PPP Center, under the office of the National Economic and Development Authority.

Last year we passed a Universal Health Care Law 2019, that incorporated the mode of PPP for health provision. Some of the lessons we learned in our past experiences was the importance of social marketing in the health sector because of several stakeholders who were opposed to privatization of healthcare.

We have several opportunities because of more recent events. The pandemic has hastened the

need for telemedicine, The UHC law is being implemented via a regionalized5 teaching hospitals and health systems in a hub and spokes model. The university has a project for 5 teaching hospitals the first of which is now for tender. frameworks. Afterwards, we will discuss how partnerships can be strengthened by using pandemic grants, shadow toll or shadow payments or other guarantees or forms of contractual relief. We will conclude this presentation with a set of recommendations that policy maker can use to make PPPs better towards the future, with the lessons we have learned from one of the most impactful crises we have encountered in recent years

YOUNG PROFESSIONAL WEBINAR

Jinane Gosh, *Young Professional WAPPP Chapter Coordinator*

WAPPP Young Professional Chapter organized its first roundtable session that was titled "Healthcare PPPs".

The young professional roundtable sessions come as part of the young professional chapter work plan in WAPPP to explore and deliberate a specific topic. The aim of these sessions is to foster the young professional networks with WAPPP's experts and other peers in the chapter, to assist in their knowledge development and provide them the opportunity to broaden their understanding of various PPP topics. These roundtable events create a distinctive setting for WAPPP's future leaders to interact professionally and socially with today's leaders, in a forum that allows them to openly share ideas and raise up questions.

The first session was led by our healthcare expert in WAPPP, Natalia Korchakova-Heeb, healthcare chapter Coordinator in WAPPP, who shared her extensive experience and

knowledge in PPPs and in particular in the health sector. The session was interactively designed and prepared by comprising a series of questions that was answered by the attendees, and initiating open discussions.

As young professional chapter coordinator, I am looking forward to future events and plans, that will expand the resources and exchange for the young professional members. Our chapter goals and work plan will always tailored to match the environment and trends of the PPP industry.

Railway Station Redevelopment:
A PPP Success Story

Naresh BANA is Executive Committee Member and Chair of South Asia Chapter of World Association of PPP Units & Professionals (WAPPP). He founded consulting firm BBV Consultants LLP (www.bbvconsultants.com) advising PPP for infrastructure projects in India and overseas. He is peer recognised international consultant, inter-alia leading the project team at UNECE ((https://wiki.unece.org/display/pppp/transport). He is Vice Chairman of Indo Sri Lanka Chamber of Commerce and Industry (www.iscci.org.in). A distinguished civil engineer he is Fellow of Institution of Engineers (India), Life member of Indian Management Association and member of Institute of Permanent Way Engineers.

The railway infrastructure in India is owned and operated primarily by the Government. In her quest to develop the railway infrastructure with minimum or no government funds, in the beginning of last decade it was decided to follow the PPP format. The first such project was awarded through PPP using 'Swiss Challenge Approach' for procurement. The same is about to be completed despite disturbances and delays due to COVID19 Pandemic. More about the project later in this article.

Indian Railway Stations Development Corporation Limited (IRSDC), is a State-Owned Enterprise (SOE) jointly owned by two other SOE of Ministry of Railways, India. They have been tasked to develop more than 3000 railway stations and have been given the mandate to use both PPP and EPC route. They can take on any railway infrastructure work including development of railway stations on Build-Operate-Transfer (BOT), Build-Own-Operate-Transfer (BOOT), Build-Lease-Transfer (BLT), etc.

IRSDC have been using land monetisation model which provides concessionaires with full usufruct rights and all other provision for commercial exploitation of the railway station land except that land cannot be mortgaged. It seems to be working well with prospective partners. IRSDC is constantly seeking foreign investment and at WAPPP we have been able to advise them how to become amenable to foreign investors. To enhance investment acceptability of IRSDC projects and on behalf of WAPPP author advised them the following: -

A. Risk allocation as seen in the draft MCA of IRSDC appears asymmetric with most of the risks being allocated to the developer/concessionaire. It needs balancing.

B. International investors depend on the type and extent of insurance available to cover various project risks. The current insurance cover of IRSDC projects appear inadequate. It appears to be a pan Indian phenomenon as also noted by the 'World Bank' while commenting on the modified MCA of port development in 2018 in India.

C. Dispute resolution mechanism needs to be preceded with dispute avoidance provisions in each sub activity of entire PPP. That may be able to arrest the points of difference before those turn into disputes. In the arbitration phase the SPV should be allowed to suggest arbitrator of their own choice and not restricted to choosing from those arbitrators who are empanelled with IRSDC.

D. Railway stations after development are going to be the place frequented by people and thus ESG aspects need to be integrated thoroughly and prominently in future projects.

Habibganj Railway Station Redevelopment is the first project of IRSDC taken up in year 2016. It is likely to witness on an average 35000 to 40000 passengers every day. There will be around 85 pairs of trains which will be given a stoppage here. Habibganj is being developed to provide world class facilities to passengers through the PPP model. The cost of project is approximately USD 60 Million out of which approx. USD 15 Million is being used for facelift of the station buildings and balance for the development of commercial revenue generation facilities. Revenue stream is based on land monetisation model. The commercial space is being leased out to generate regular cash flow. The project is likely to complete by end of March 2021. The concept of redevelopment is based on the lines of Heidelberg railway station in Germany which is famous for its airport like facilities. In addition to regular railway station interiors there will be large LED screen for entertainment and multiple delicious cuisines shops. The air concourse lounge would have space for 700 passengers to sit together. In addition to offering world class experience the railways is also offering best in class safety and security to the passengers using this railway station.

The successful completion of Habibganj railway station redevelopment would strengthen the investor confidence and motivate IRSDC to offer more and more stations for redevelopment through PPP route. As the concession agreement gets finalised the domestic and international investors would be able to evaluate the terms of engagement clearly and assess the overall project profitability, leading to quick project allocation by IRSDC.

UNITED NATIONS ESCAP
Economic and Social Commission for Asia and the Pacific

Strategic partnership with UNESCAP

WAPPP is delighted to inform it has recently entered a partnership with the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) and actively supports the Infrastructure Financing Network of Asia and the Pacific.

Concrete actions of collaboration that have been agreed on include:
• Recognizing each other as strategic development partners;
• Joint collaborations on thematic workshops or capacity building events;
• Invitations to Thematic Workshops, Conferences, Webinars;
• Strengthening engagements with internationals investors, investment banks and between PPP Units and the private sectors through our respective membership networks.

We look forward to building upon this win-win partnership for better PPPs together with UNESCAP and invite WAPPP members to play an active part in fortifying this excellent perspective.

Jean-Christophe Barth, Executive Director & Ricardo McKlmon, Chair Asia Pacific Chapter

WAPPP GENERAL ASSEMBLY 3 December 2020 –Online Meeting

The WAPPP General Assembly was held online on December 3, with 37 individual members and 4 PPP units represented. All resolutions were adopted unanimously.

Official call & Institutional matters — Ziad Alexandre Hayek, WAPPP President

Permanent Secretariat Presentation — Jean-Christophe Barth, WAPPP Executive Director

Statutes amendments by Executive Committee

WAPPP Articles of Association introduce two new organs as well as several procedural optimizations:

- The Steering Committee
- The Council of PPP Unit Heads

WAPPP Strategic Action Agenda 2021-2026

Decisions taken

- Approved WAPPP Activity Report 2019-2020
- Approved WAPPP verified financial statement 2019
- Approved WAPPP Membership dues 2020-2021 & Budget 2021 (Individual member CHF 100, Corporate member CHF 2000 and PPP Unit no cost)
- Approved changes to the WAPPP Article of Association (requires a ⅔ majority)
- Confirmed Steering Committee nominations
- Validated Strategic Action Agenda and gave Steering Committee mandate to develop a work plan

NEWS from the WAPPP Chapters

WAPPP Health Chapter

Chapter coordinator

Natalia Korchakova-Heeb (natalia@wappp.org)

Greetings from the Health Chapter of the World Association of PPP Units and PPP professionals!

The chapter was established in 2020 and is a one of thematical chapters within WAPPP which cover exclusively PPPs in the health sector. PPP healthcare professionals join our Chapter, to speak for healthcare industry and to reflect on their interests and concerns. If you are member of WAPPP but are not yet in the Health Chapter, I invite you to join by expressing your interest via email natalia@wappp.org.

As Coordinator of the Chapter, I have the responsibility of forming an organizational committee of the Chapter and wish to invite the interested organizations and individuals who see themselves playing an active role to contact me. Any suggestions you might have for what should be covered by the activities by the Health Chapter are most welcome.

I hope that you will join our Chapter very soon and become an active contributor.

WAPPP Disaster Resilience PPP Chapter

Chapter coordinator

David Dodd (ddodd@wappp.org)

Natural disasters, including pandemics, have taken center stage around the world. The COVID-19 pandemic is known as one of the single most disruptive adverse events in human history. however COVID-19 has not impacted the number and severity of natural disasters which continued and growth trajectory unabated in 2020. it is obvious that a new approach 2 infrastructure and systems must be taken to adapt to these twin plagues that are engulfing the planet. In addition income inequality and racial tensions continue to rise. In their own way they are also pandemics slowing growth an lessening equal opportunity. to address this, the world Association of public private partnership units and professionals is activating a chapter dedicated to promoting resilience and sustainability in PPP's of all types, while also promoting PPP's that are specifically for climate adaptation, adaptation to

pandemics, and utilizing principles that are inclusive, transparent, and equitable. David Dodd, who founded the UNECE-affiliated International Sustainable Resilience Center, Inc., has volunteered to lead the chapter. The chapter is open to any WAPPP member, and will undertake forums for dialogue and action, webinars and other educational offerings, and collaboration with other multilateral organizations dedicated to sustainability and resilience.

The Chapter will hold an organizational session at 3:00 PM GMT on Monday, March 15th. WAPPP members interested in participating should enter their name, email address, and any teleconferenceing service (Google meet, Zoom, Teams, etc.) they cannot use on the Resilience Channel on the WAPPP Slack site. Meanwhile, please feel free to email David Dodd at david@wappp.org for further information.

WAPPP Asia Pacific Chapter

Chair, Asia Pacific Chapter

Ricardo Mcklmon (email:ricardo@wappp.org)

Greetings from Asia and from the Asia Pacific Chapter of the World Association of PPP Units and PPP professionals!

Recent updates:

1. WAPPP establishes strategic partnership with UNESCAP Infrastructure Financing and PPP Network of Asia and the Pacific.

2. We are pleased to invite you to the second installment of the Asia Pacific Chapter webinar series focused on issues and opportunities for PPPs in Asia. We have a great line up of high caliber speakers for our upcoming healthcare PPP webinar on 10th March, co-branded with UNESCAP. Don't forget to pre-register at: https://bit.ly/3ulCqkB

- Natalia Korchakova-Heeb, Founder PPPHealth4all, Head of WAPPP Chapter Health: Global healthcare trends and challenges, impact of covid-19 pandemic
- Mia Mary Sebastian, Deputy Executive Director PPP Center Philippines: Experience of doing healthcare PPPs in the Philippines and pipeline of healthcare PPP projects
- Dr.Kalsum Komaryani, Director of Center of Health Financing & Health Insurance, MoH Indonesia: Experience and pipeline for healthcare PPP projects
- Paul Crowe, Chief Invest Officer, Plenary Group: Private sector perspective, Plenary's experience investing in PPP Healthcare projects, investment criteria in emerging markets
- Rosemary Ong, Senior PPP Specialist in the Office of Public Private Partnership at Asian Development Bank (ADB): Guangxi Elderly Care and Health Care Integration PPP project
- Dr. Varun Krishan Goyal, Concept Realisation: Structuring healthcare PPPs, Innovative solutions, Lessons learned from developed economies and DMC

WAPPP CIS & Turkey Chapter

Chair, CIS Chapter

Dr. Eyüp Vural Aydın (evaydin@wappp.org)

Recent updates: The main target of the Chapter is to unite different levels of expertise of the members and share knowledge among the members of CIS countries. After the pandemic there will be many opportunities in those countries in terms of developing PPP projects.

PPPP experts in the member countries will join the Chapter in order to update each other on the progress and development of PPP. For the coordination of the Chapter we will establish a Working Committee where the PPP experts will study PPP projects in the region. While we are working on the projects, our Chapter will be in strong coordination with the thematical chapter of WAPPP.

We are planning to start our working committee meetings in the second quarter of 2021 and set a date for a webinar with a regional focus which will include potential PPP projects and intergovernmental collaboration in the region.

Invitation to join the WAPPP Port Chapter

Erik Wehl (ewehl@wappp.org)

This a brief update from the Port's chapter, which was recently established. The chapter is a one of the thematic chapters within WAPPP. The chapter focuses mainly on seaports, terminals and dry ports, and cover the various activity segments within the industry (container, dry bulk etc.). Our aim is to create an eco-system covering different stakeholder groups, be it PPP Practitioners, Port Authorities, PPP Units, Port Operators etc, with an interest in the industry and in port projects. If you are member of WAPPP and have an interest in PPP for Ports, I invite you to join the community. I can be reach on slack or ewehl@wappp.org. As Coordinator of the Chapter, I also have the responsibility of forming an organizational committee of the Chapter, and I wish to invite interested individuals or organizations, who see themselves playing an active role and to steer things ahead, to contact me. Erik Wehl, Port Chapter Head tings from the Health Chapter of the World Association of PPP Units and PPP professionals!

Invitación a unirse al capítulo de WAPPP en Latinoamérica

Jaime Li (Jaime@wappp.org)

Saludos, mi nombre es Jaime Li, soy de Perú, presidente del Capítulo de Latinoamérica del World Association of PPP Units & Professionals – WAPPP. El Capítulo de Latinoamérica, el cual se creó en Julio del 2020, tiene por finalidad ser punto de encuentro e intercambio de información y experiencias entre los miembros de la región. Asimismo, tiene por finalidad conectar a los miembros (tanto personas como instituciones públicas) con los capítulos temáticos. Desde su creación, el Capítulo de Latinoamérica se enfocó en integrar a las unidades de APP de los diversos países de la región. Así, producto de un esfuerzo en conjunto con otros miembros de WAPPP, actualmente son miembros del Capítulo de Latinoamérica instituciones públicas de Perú, Ecuador, Paraguay, República Dominicana, El Salvador y Guatemala, y muy pronto se incorporarán entidades de otros países. Como coordinador del Capítulo, tengo la responsabilidad de formar un comité organizativo del Capítulo, por lo que deseo invitar a las organizaciones y personas interesadas que tener un papel activo en beneficio del desarrollo de las asociaciones público- privadas en la región. Por lo tanto, quienes estén interesados pueden escribirme. Asimismo, cualquier sugerencia que puedan tener respecto de actividades a ser promovidas a través del Capítulo de Latinoamérica serán bienvenidas.

Invitation to join the Airport Chapter

Jacques Follain (jacques@wappp.org)

WAPPP is pleased to announce the launch of an Airport Chapter. Although the airport sector remains as one of the most strategic, many governments have already agreed to welcome the private sector at their airports. The airport PPP sector has therefore been very active and performing for more than 30 years. Today 14% of airports are managed by the private sector, with these airports handling nearly 41% of passengers worldwide. The WAPPP Airport Chapter aims at developing new concepts for airports PPP as well as at helping the PPP Units and governmental agencies to welcome the private sector in the management and the development of their airports while promoting Sustainable Development Goals (SDGs) supported by the UN. I will be coordinating the Airport Chapter with the support of a committee made of experts experienced in both the Airport world and the PPPs world. The 1st Airport Chapter Webinar will be held on March 29th, 2021 at 4:00 pm CET. A panel of international experts will debate the Expectations about Airport PPP Market post Covid 19 outbreak. I hope that you will join the Airport Chapter very soon and become an active contributor.

WAPPP Europe Chapter

Andrea Stucchi (astucchi@wappp.org)

just launched a new Europe chapter: After the successful launch of the Asia, South and North America and Africa chapters the creation of the EU chapter confirms WAPPP's intention to offer PPP Units and government entities the possibility to benefit of a unique meeting platform for the sake of promoting best practices in PPPs during these difficult times.

The pandemic has hit hard the infrastructure PPP sector. There are concerns about shrinking investors interest in PPP projects due to the weakening of financial markets and concerns about project's bankability due to declining economies and users' activities to name a few. Perhaps then, what we need now is a new consensus with governments and private partners standing side by side with the intent to forge new and powerful ways of economic progress and renewal.

Reaching consensus will require making hard decisions and establishing priorities. In the near future we will continue experiencing pain, including business closures and rising unemployment rates.

But a new collective way of working together—that extends beyond the traditional concept of PPP and looks ahead into projects which are truly meritorious, sustainable and resilient —can start to build hope, rebuild confidence, and demonstrate a clear and unambiguous way ahead. There is also urgent need to move away from just words and theories to the practical application of those words and those theories.

- The objective of WAPPP's Europe chapter is to raise awareness among stakeholders towards the opportunities presented by European PPP projects as well as help PPP Units and related government agencies with the implementation of PPP projects. The new European chapter will build on the set of tools made available by WAPPP including the PPP Times, WAPPP's blog, WAPPP's Quarterly Magazine and the thematic webinars to:
- Publish updated information on current transactions in relation to PPPs in Europe;
- Publish articles and studies on recent developments regarding the European PPP market;
- Carry out webinars and exchanges with PPP experts regarding the evolution of the European PPP market.

In addition, the Europe chapter will be managed by a panel of experts who will be available to guide WAPPP's members on any questions they may have relating to the PPP market in Europe. The first publications and events including a first webinar are scheduled for the second quarter of 2021. The Europe chapter will be coordinated by Andrea Stucchi.

Andrea is a PPP legal professional. He trained and qualified in the UK as a lawyer with international law firms Clifford Chance LLP and Ashurst LLP before specializing in international development and PPPs. He recently advised The World Bank and The African Legal Support Facility in relation to ongoing PPP programs and projects. If you would like to be involved in WAPPPs Europe PPP chapter, please reach out to him.

WAPPP South Asia Chapter

Chair, South Asia Chapter

Naresh Bana (naresh@wappp.org)

Greetings from the South Asia Chapter of the World Association of PPP Units and PPP professionals!

The chapter was established in January 2021 and is a one of regional chapters within WAPPP which cover PPPs in Iran, Afghanistan, Pakistan, India, Nepal, Bhutan, Bangladesh, Sri Lanka and Maldives. PPP Units of these countries and their provinces are joining WAPPP and automatically they become part of this chapter. In addition, individual PPP practitioners from anywhere in the world can join this Chapter.

South Asia Chapter offers insight and reach into this fast-developing region which has one of the highest project planning, financing and delivery rate. PPP professionals can find enough opportunity to associate with projects and build their capacity concurrently. You could be part of the leadership committee and contribute towards furtherance of objectives of WAPPP as a whole. You can simply drop an email at naresh@wappp.org to be part of this chapter.

I look forward to welcoming you in this chapter at an early date.

WAPPP North American Chapter

Chair, North America Chapter

David Baxter (dbaxter@wappp.org)

The North American Chapter of WAPPP aims to serve as a focused (contextual) forum for members located in Mexico, Canada, the US and English speaking Carribean nations. We have identified objectives to promote PPP best practices between North American institutions which have a PPP program. We have also created a North American Chapter steering committee which will champion PPPs and encourage an active debate on ethical PPPs. Additionally we are planning to hold a monthly "meet and greet" session for members (other chapter members are welcome to participate). In March the chapter will also hold its first region specfic webinar that will focus on trans-border PPPs which are a critical focus on economic development and inter-government collaboration in the region.

WAPPP Africa Chapter

Chair (Interim), Africa Chapter

Fatima Zohra Rahmoun (membership@wappp.org)

The Africa Chapter was created to build capacity and expand professional networks in the Africa region. We are a chapter where French and English African speakers engage in a crosscutting international network for PPP professionals from both the public and the private sector.

As we all witnessed, The COVID 19 has brought a Tremendous Economic Slowdown to the World and a Major Shock to Infrastructure. We, at WAPPP, believe that PPPs represent an opportunity to rebuild together a resilient infrastructure particularly in social and transport sectors. This chapter includes Heads of PPP units and other practitioners working together to promote PPPs. Today, we represent 17% of WAPPP members from Tunisia, South Africa, Nigeria, Madagascar, Somalia and Rwanda. We are aiming for 40% in the upcoming year with members from **all African countries**.

I welcome all the PPP practitioners in the region to become a member of WAPPP and to be part of this chapter to rebuild a better Africa, to promote best practices, to design more resilient and sustainable PPP infrastructure in our region and to develop their careers. If you are a member and you have a pressing topic that you would like to discuss at one of our webinars, please feel free to share them with me at membership@wappp.org.

We are all volunteers and everything is achievable with the contribution of ALL. I look forward to welcoming you as a member and to seeing your active participation in whichever way you feel most inclined to! Please feel free to reach out to me for any questions and further discussion at membership@wappp.org

Evolution of WAPPP Membership

By Fatima Zohra Rahmoun, Member of Executive Committee, Head of Membership
(email: fatima@wappp.org)

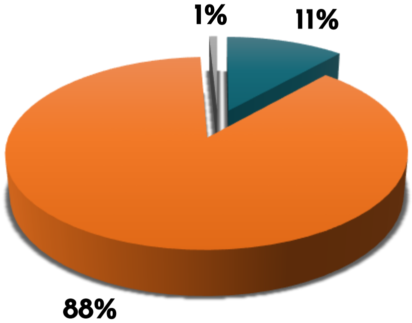
The World Association of PPP Units & Professionals (WAPPP) brings together numerous public and private stakeholders from the vast field of public-private partnerships. They include public PPP units, corporate investors, financial investors, and consultants from varied sectors. WAPPP offers opportunities to network in the niche of PPP practitioners, promotes best practices to design more resilient and sustainable PPPs and drives the exchange of knowledge and experience among its members.

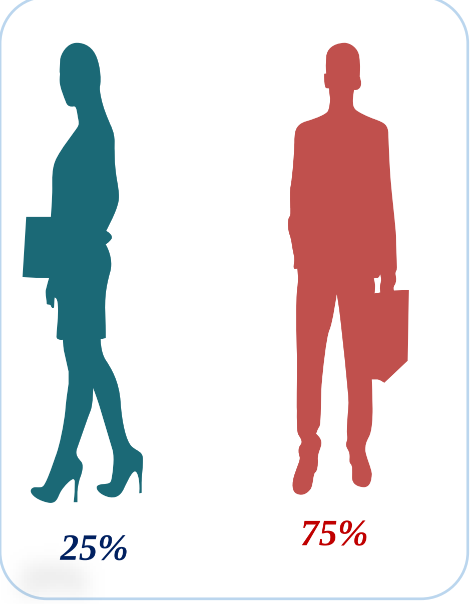
Since the association's inception, WAPPP members have shared ideas, incubated new approaches, learned from each other, and built business relationships with peers in the industry through their membership. This is a vital part of being a member of the association.

We have reached 130 members

Supported by a strong network of around 130 practitioners from different professional background (Managers, Bankers, Project Developers, Consultants, Professors, Students...) who are active in promoting PPPs.

WAPPP has created spaces for debate to strengthen the connection between theoretical knowledge and operational skills





¼ of WAPPP members are Women

The Association started with **One Woman and six Men** who co-founded WAPPP in 2018. Since then, many women have contributed to the growing of WAPPP.

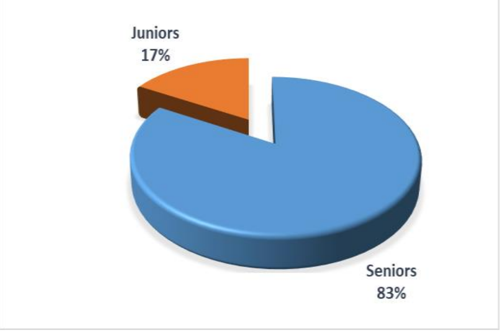
We support the diverse women within our Association who are strengthening their skills and building confidence to lead and **We are very proud of our current Chapters Women's Leaders:**

- Executive Committee and Co-founder
- Chair of the Membership Committee
- Chair of the Editorial Board
- Chair of the health chapter
- Chair of Young PPP professionals chapter
- Chair of Water and Nature solutions chapter

Senior and Junior members

17% of our population are individuals under 35 (juniors) who have finished universities, pursuing PhD or started working. They want to pave a path for learning from our Network of Experts and Professionals.

"My country has been in a state of civil and religious war for more than 30 years and **I want to take part in rebuilding my country** through PPPs" states one of our Young member.

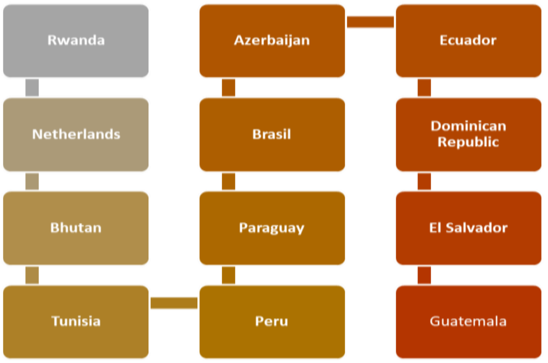


We have 13 PPP Units on Board

We did welcome more PPP units during this quarter thanks to the engagement of the Region head chapters.

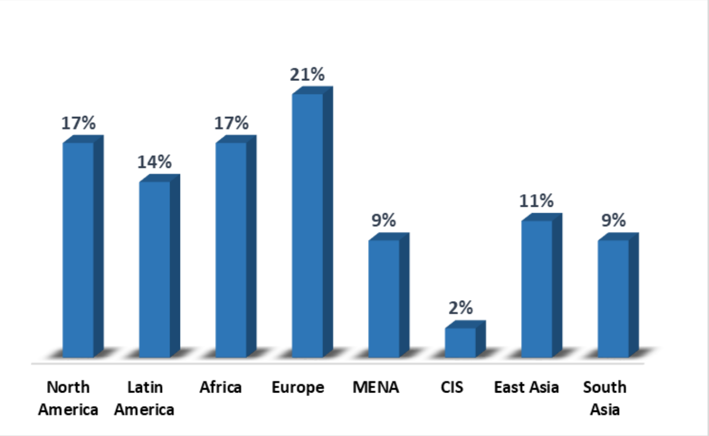
The PPP Units have up to 12 members who can benefit from using the WAPPP platforms.

"The first Council of PPP Unit Heads will soon convene."



WAPPP has created regional Chapters that allow experts from across the globe to gain insights in various practice areas. The regional segments not only provide members with the opportunity to network with other industry professionals and stakeholders from the same regions but also to participate actively and contribute to co-design the regional PPP agenda.

Current Regions include:



Some TESTIMONIALS from new members

Dr. Monica A. Altamirano de Jong, Netherlands
"I would like to connect with fellow PPP specialists and work together in shaping a pipeline of projects that is truly transformational and leads to sustainable and resilient infrastructure networks"

Mr. Yang Villa, Philippines
"To support WAPPP's water sector activities, and expand my network of PPP practitioners in the Asia-Pacific region"

Ms. Alexandra Jaramillo, Colombia
"I´m interested in learning but also continuing my research in PPP, especially in unsolicited proposals and the study of the incentives for the effective linkage of the private sector in PPP. The idea of my research is to identify these incentives and make recommendations for future public policies for the government when they decide to use this kind of schemes."

Mr.Wakkas Ismail, Australia
"To enhance my skills in other aspects of PPP initiatives and utilize this platform to connect to the wider community of PPP units, PPP professionals and other corporates and also participate in the events organized by WAPPP"

Ms. Habiba Buhari, Nigeria
"Before now my exposure to PPP mode of procurement, which requires application of Principles of International Best Practices, I believe in the UN SDG vision 2030 and its applicability in road infrastructure amongst others sectors."

Mr. Ahmad "Mohmmed Faroq" Ataibi, Qatar
PPP transaction advisory services
"As a PPP bid manager, I was watching the Webinars of WAPPP during PPP week 2020, you motivated me to upgrade my career furthermore, and looking to join the mentorship program"

Member engagement and feedback are key and membership in the association provides an opportunity to learn from each other and gain professional recognition in the PPP discipline.

Welcome to our new members:

Individual members

Mr. Olufemi Osanyinro	Nigeria
Ms. Leila Bernasconi Zgheib	Switzerland
Ms. Melissa Peneycad	Canada
Mr. Setu Shrikant Divekar	India
Dr. Anne-Laure Mascle-Allemand	France
Mr. Wayne T Collins	Canada
Mr. Shashank Rath	India
Ms. Oxana Abovskaya	Germany
Mr. Lieven Jacquemyn	Singapore
Mr. Alejandro Perez Arellano	Ecuador
Mr. Edward Odiwuor Odek	Kenya
Mr. Ahmad "Mohmmed Faroq" Ataibi	Qatar
Ms. Kimberly Smith	United States of America
Mr. Eunu Lee	South Korea
Mr. Wakkas Ismail	Australia
Ms. Habiba Buhari	Nigeria
Mr. Robert Hans	United States of America
Mr. Mahesh Singhal	India
Dr. Louis Gunnigan	Ireland
Dr. Monica A. Altamirano de Jong	Netherlands
Ms. Alexandra Jaramillo	Colombia
Mr. Emil Rademeyer	United Arab Emirates
Ms. Laurie Tannous	United States of America
Mr. Paul Anavhe Jnr	Nigeria
Dr. Hajar Bennar	France
Mr. Artur Terechtchouk	United States of America
Mr. Yang Villa	Philippines

PPP Units

PPP Development Center of the SMBDA	Azerbaijan
Secretariat for Legal Affairs	Ecuador
Dirección General de Alianzas Público Privadas, DGAPP	Dominican Republic
Instituto Ecuatoriano de Seguridad Social	Ecuador
Direción de Protectos Estratégicos (MOPC)	Paraguay
Ministerio de Inclusión Económica y Social del Ecuador	Ecuador
Proesa	El Salvador
Private Investment Promotion Agency - Peru (Proinversión)	Peru

THE GLOBAL HOME OF PPP PROFESSIONALS

To join WAPPP, simply register on the website wappp.org; you can also write us an email at membership@wappp.org or contact@wappp.org.