

“The Valuation of Natural Resources Companies in a Changing World”

Joachim Berlenbach
President
Earth Resource Investment Group
Zug, Switzerland

Yatırım Profesyonelleri Derneği and Koç University
cordially invite you to join us in Dr. Berlenbach’s speech.

Dr. Joachim Berlenbach

Dr. Berlenbach is the founder of the Earth Resource Investment Group, where he manages the Earth Exploration Fund, the Earth Energy Fund and the Earth Gold Fund. Previously, he co-founded Craton Capital and held analyst positions with Standard Bank of South Africa, ING Barings, and Schroder Salomon Smith Barney. In addition to his analysis of South African gold and platinum mines, Dr. Berlenbach’s knowledge and work experience in global fund management and the gold mining industry include work as a lecturer in economic and structural geology at the University of Durban-Westville, as a consultant in the South African mining industry, and as a project manager at the Council for Scientific and Industrial Research. He holds a master’s degree in geology from the University Cologne, a PhD in geology from Rand Afrikaans University, and an MBA.

The Valuation of Natural Resources Companies in a Changing World

The world’s supply of natural resources has become one of the most important issues of the 21st century. China has drastically changed the global balance of supply and demand with its appetite for resources such as oil, copper, and steel, and investors’ appetites for this asset class have increased. Mining and oil companies literally have to dig deeper in areas that are increasingly challenging—both technically and politically—to satisfy the growing demand for finite natural resources. As a result, the valuation of natural resources companies has become increasingly complex for asset managers and analysts. Dr. Berlenbach’s presentation will cover the following:

- An overview of global demand and supply patterns for natural resources
- Top-down vs. bottom-up aspects in the resources sector
- Valuation techniques
- Risk assessment for natural resources companies
- Small cap companies (explorers) vs. large cap companies (producers)
- An outlook for the resources sector

Venue: Koç University, İstinye Campus (please see next page for directions)

Date: 8 July 2009, Wednesday

Time: 18:30 – 20:00

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