



Responsible Investment Forum: Europe 2019

Day One: 5 June 2019

08:40

Chairperson's welcome

Alison Hampton, Founder, Alma Verde Advisors

08:50

PRI update

Fiona Reynolds, CEO, PRI

09:00

Keynote: Outlining why the world's largest asset manager is committed to ESG

David J. Blumer, Senior Managing Director and Global Head, BlackRock Alternative Investors

09:30

10 years of ESG in private equity: How far have we come?

- Is the industry too quick to congratulate itself?
- How far have LP expectations moved in the past decade? Are some LP boards kicking back on ESG?
- Who and what can move the needle further?

Moderator: **Fiona Reynolds, CEO, PRI**

Tom Rotherham-Winqvist, Managing Director, Wafra

Mike Powell, Head of Private Markets and Executive Director, USSIM

Adam Black, Head of ESG & Sustainability, Collier Capital

Olivier Millet, Member of the Executive Board, Eurazeo

Robert Lucas, Managing Partner – Head of UK Investments, CVC Capital Partners

10:20

New kids on the block: the emergence of impact funds in private equity

What can traditional PE funds learn from impact funds?

- Exploration on how and why traditional funds are launching impact strategies
- Investor views on impact compared to traditional PE: are ESG and impact the same thing?
- Is private equity buy-in proof of the impact investment concept?

Moderator: **Silva Dezelan**, Director Sustainability, Private Equity, **Robeco**

Michele Giddens OBE, Co-founder & Partner, **Bridges Fund Management**

Greg Shell, Managing Director - Double Impact, **Bain Capital**

Kik Hourdajian, Senior Advisor, Sustainability & ESG, **TPG**

11:00

Coffee & networking

11:30

Using data to drive ESG performance and prove impact

- GP practices for defining meaningful and relevant datapoints that support ESG management and reporting to LPs
- How are GPs using datapoints to prove positive impact?
- What is the quality of ESG reporting required for exit?

Moderator: **Jeffrey Altman**, Senior Advisor, **Mercatus**

Amy O'Brien, SMD - Head of Responsible Investing, **Nuveen**

Shami Nissan, Head, Responsible Investment, **Actis**

Fiona Place, Associate Director, **Anthesis**

Ellen de Kreij, Operating Advisor - Sustainability, **Apax Partners**

12:10

The UN SDGs: a call to action that is being answered -

Are the UN SDGs a business opportunity for GPs?

- How SDGs can be used to show impact
- In practice: how are investors mapping positive and negative impact on SDGs across the portfolio and what are they doing with the information?

Moderator: **Alan Kao**, Principal, **Ramboll**

MaryKate Bullen, Associate Director, Sustainability & Communications, **New Forests**

Carmela Mondino, Associate, ESG & Sustainability, **Partners Group**

Stewart Langdon, Partner, **LeapFrog Investments**

Anna Ryott, Chairperson, **Summa Equity**

12:50

Urgent action required: climate risks and opportunities in the portfolio

- How successful has PE been in implementing the changes proposed by the FSB taskforce?
- What is the role of private equity in the low carbon transition?
- Which type of assets are most exposed to climate risk? Where might there be opportunities?
- Investor views on funds exposure to climate risk

Moderator: **Joy Williams**, Senior Advisor, **Mantle 314**

Charles Gooderham, Partner, **ERM**

Ritu Kumar, Director, ESG, **CDC Group**

Craig Davies, Head Climate Resilience Investments, **EBRD**

13:30 Lunch

<u>STREAM A</u>	<u>STREAM B</u>	<u>STREAM C</u>
<p>14:30 Human Capital: how ESG can be crucial in helping to attract and retain talent in the portfolio</p> <ul style="list-style-type: none"> - To what extent are top graduates taking the sustainability ambitions and practices of employers into consideration - What are the key considerations for millennials when assessing potential employers? - Accelerating diversity to improve company performance <p>Moderator: Helen-Pradas Page, Principal Consultant, ESG & Responsible Investment, Acre</p> <p>Caroline Löfgren, Head of Responsible Investment, Hg Michèle Meier, Vice President, Ivanhoé Cambridge Barbara Leveel, Global head of Human Resources for Global Market & Financial Institutions Coverage, BNP Paribas Thérèse Lennehag, Head of Sustainability, EQT</p>	<p>14:30 Measuring Impact: the asset owner view</p> <ul style="list-style-type: none"> - Impact vs. ESG in asset owners' responsible investment strategies - Role of private assets - LPs expectations on private asset managers and best practices observed <p>Moderator: Emmanuel Parmentier, Partner, INDEFI</p> <p>Keimpe Keuning, Executive Director, LGT Capital Partners Maurice Klaver, Senior Investment Manager, PGGM Anna Follér, Sustainability Manager, AP6</p>	<p>14:30 Why ESG and infrastructure are such natural bedfellows</p> <ul style="list-style-type: none"> - To what extent is ESG an important value creation driver in infrastructure? - How ESG implementation differs for debt and equity investors - How is ESG considered in asset Due Diligence vs Stewardship? <p>Moderator: Simon Whistler, Senior Manager, UNPRI Sabine Chalopin, ESG Manager, Denham Capital Laura Canas da Costa, Senior Advisor on Sustainable Finance, WWF Switzerland Tim Clare, Director, Anthesis Valeria Rosati, Senior Partner, Vantage Infrastructure</p>
<p>15:10 Emerging issues: Managing reputational risk in a changing world</p> <ul style="list-style-type: none"> - To what extent is it possible to manage reputational risk during due diligence? - How to react to issues in a 24-hour news cycle - Monitoring risks throughout the supply chain - Case studies where private equity firms have been caught up in a scandal and addressed it head on <p>Moderator: Denise Delaney, Director, SustainAbility, an ERM group company</p>	<p>15:10 Regulatory update: what's new and what is coming?</p> <ul style="list-style-type: none"> - How will the EU's new sustainability regulations impact private equity? - Portfolio company governance: the Wates Guidelines and stakeholder disclosures. <p>Simon Witney, Partner, Debevoise & Plimpton</p>	<p>15:10 Integrating ESG in real estate investment strategies</p> <ul style="list-style-type: none"> - What are investors' expectations regarding performance, reporting and engagement of ESG? - Aligning sustainability and investment strategies across the portfolio - Measuring success: how ESG strategies are enhancing risk-adjusted returns <p>Moderator: Roxana Isaiu, Director - ESG & Real Estate, GRESB</p> <p>Abigail Dean, Head of Sustainability, Nuveen Real Estate</p>

<p>Michael Hall, ESG Manager, Development Partners International Adinah Shackleton, Head of ESG, Permira Maaïke van der Schoot, Responsible Investment Officer, AlpInvest Partners</p> <p>15:50 Climate risk workshop: practical suggestions for private equity</p> <ul style="list-style-type: none"> - To what extent is scenario analysis realistic and necessary? - How to analyse transition and physical risk across your portfolio - Finding hotspots in your portfolio and how to latch onto them 	<p>15:50 SDG workshop: developing a focused approach to the SDGs <i>Short introductory remarks will be followed by the audience splitting into working groups</i></p> <ul style="list-style-type: none"> - How are companies addressing the SDGs (for example, how is a major car company contributing to SDG3?) - How do the SDGs fit into ESG and impact investing? - What do the SDGs tell you about mindfulness and intentionality? - How can the SDGs help you focus your investment strategy? - How are the SDGs like shopping at the grocery store? <p>Alan Kao, Principal, Ramboll</p>	<p>Chris Stathon, Director - Valuation Advisory, JLL</p> <p>15:50 Forestry and ESG – A ‘natural’ fit in a growing asset class</p> <ul style="list-style-type: none"> - Forestry risk, return, and portfolio characteristics - How does responsible investment support forestry risk management? - Opportunities for market growth in the circular and low-carbon economy <p>Sarah Clawson, Director - Investor Relations, New Forests Ralph Kretschmer, Founder and Managing Partner, EBG Investment Solutions Mark de Nooij, Senior Portfolio Manager, MN</p>
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16:30
Coffee & networking

17:00
Networking Roundtable Discussions

Led by an expert moderator, the roundtables will create an informal environment to discuss and debate ESG opportunities across different private equity strategies. Delegates will be able to move around tables, maximising networking and learning opportunities

- Secondaries – **Adam Black** (Coller Capital)
- Venture Capital - **Beatrice Böhm** (MVP)
- Infrastructure - **Mary Nicholson** (MIRA)
- Private Debt - **Ashley Knight** (Mercer)
- Impact investment - **Eva Yazhari** (Beyond Capital Fund)
- Emerging Markets Growth
- Minority Investors

- First time funds - **Avantika Saisekar** (Wafra)
- Invest Europe DDQ - **Erika Blanckaert** (Invest Europe)

17:45

Networking drinks reception

Day Two: 6 June 2019

8:00-9:10

Invitation only **LP & GP Breakfast Briefings**

GPs Invite only iC20 working breakfast

The Initiative Climate 2020 is the commitment of Private Equity players to join forces to contribute concretely to the fight against climate change.

This breakfast will be a unique opportunity for GPs to understand how the iC20 works in France and how this initiative could be deployed in other countries.

Emilie Bobin, Director, **PWC**

Noella de Bermingham, Corporate Social Responsibility Manager, **Eurazeo**

9:15

Chairperson's opening remarks

Alison Hampton, Founder, **Alma Verde Advisors**

9:20

Day two keynote

9:40

To what extent is ESG is being taken more seriously by investment teams?

- Influencing investment teams and CEOs to ensure ESG is not an afterthought
- Connecting ESG professionals with CEOs to create value
- Strengthening board oversight on ESG issues
- Examining the role of ESG in due diligence; historically and now

Moderator: **Tomas Sys**, Principal Consultant, **Ramboll**

Jerome Duthu-Bengtson, Principal – Investment Team, **Pantheon**

Christopher Walker, Principal, **HarbourVest Partners**

Angela Willetts, Managing Director and Co-Head of Responsible Investments, **Capital Dynamics**

Natalie Kolbe, Partner - Private Equity, **Actis**

10:20

IMP Project: Raising the bar for impact management practice

- Explaining the challenges that the project is aiming to address
- How to achieve consensus on what constitutes good impact management practice
- Timeline for completing this ambitious project

Clara Barby, Lead Facilitator, **Impact Management Project**

11:00

Coffee & networking

11:30

ESG case studies highlighting the value of ESG

3 case studies will be presented highlighting how and where ESG can add value. At the end of the presentations there will be a vote on the best case study

- Blue Wolf: Suwannee Lumber Company
Joshua Cherry-Seto, CFO & CCO, **Blue Wolf Capital Partners**
- Ambienta: Safim
Stefano Bacci, Partner & ESG Manager, **Ambienta**
- Silverstreet: Silverlands
Wise Chigudu, Vice-President, **Silverstreet Capital**

12:20

Taking a deeper dive into SASB standards

- How SASB standards are being used by private equity managers to improve the rigor of ESG integration into the investment decision making
- An initial SASB overview to be provided followed by a deeper level of practical insight
- How to think of material ESG factors and how SASB standards can help

Moderator: **Jeff Cohen**, CAIA, Institutional Product Strategist, **Sustainability Accounting Standards Board**

Jackie Roberts, Chief Sustainability Officer, **The Carlyle Group**

Michael Cappucci, Senior Vice President - Sustainable Investing, **Harvard Management Company**

13:00

Oxford style debate: How far has the needle moved in 10 years?

This house believes that ESG has had a lasting impact on private equity finance

Against the motion:

Ebel Kemeling, Partner & founder, **Spring Associates**

Maarten Biermans, Head of Sustainable Markets, **Rabobank**

For the motion:

Ivo Dimov, Consultant, **Sancroft International**

Colin Etnire, ESG Analyst, **Carlyle**

Referee: **Alison Hampton**, Founder, **Alma Verde Advisors**

13:30

Lunch