Responsible Investment Forum: Europe
London 2019

Highlights from the 2019 Forum
The special 10th anniversary edition of the Responsible Investment Forum

The Responsible Investment Forum in partnership with the PRI, is the longest running Private Equity event focused on bringing together fund managers with institutional investors to discuss ESG issues and market trends across alternative asset classes.

The Responsible Investment Forum celebrated its 10th anniversary in 2019 and brought to the fore the progress of ESG within the industry over the last ten years.

Across two days, we heard from over 80 speakers who shared their insights and experiences within the industry. In this quickly evolving industry, the event continues to play an important role in developing ESG in private markets.
Responsible Investment Forum speakers included

Adam Black
Head of ESG & Sustainability
Coller Capital

Mary Kate Bullen
Associate Director, Sustainability & Communications
New Forests

Silva Dezelen
Director Sustainability, Private Equity
Robeco

Jerome Duthu-Bengtzon
Principal - Investment Team
Pantheon

Anna Follér
Sustainability Manager
AP6

Michele Giddens OBE
Co-founder & Partner
Bridges Fund Management

Michael Hall
ESG Manager
Development Partners International

Kirk Hourdajian
Senior Advisor
TPG

Keimpe Keuning
Executive Director
LGT Capital Partners

Maurice Klaver
Senior Investment Manager
PGGM

Ellen de Kreij
Operating Advisor - Sustainability
Apax Partners

Therése Lennehag
Head of Sustainability
EQT

Barbara Leveel
Global head of Human Resources for Global Market & Financial Institutions Coverage
BNP Paribas

Caroline Löfgren
Head of Responsible Investment
Hg

David Lomas
Managing Director, Global Head BAS
BlackRock

Learn more at: privateequityinternational.com/rif
Responsible Investment Forum: KEY TAKEAWAYS

Over 300 industry professionals gathered in London for the 10th anniversary edition of the PEI’s Responsible Investment Forum. Here are four takeaways.

By Carmela Mendoza

ESG integration and impact investing have become more mainstream, and challenges around data collection, reporting and measurement still exist. Here’s what we heard:

1. The industry needs good impact management

Standardising the quality of impact reporting is a major pain point, panellists and delegates agreed. This is complicated by several organisations working on the same topic: the International Finance Corporation published its Operating Principles of Impact Management in April, and the Global Impact Investing Network has IRIS+

The challenge is having clear reporting and metrics on ESG goals, as well as sub-targets that can be compared across portfolios. As David Lomas, BlackRock’s global head of sales and marketing for alternatives pointed out: “There’s a wealth of untapped data and resources that would provide great information advancement for GPs – there is value-add there in this space; you just got to learn to harness it, measure it, manage it and report it.”

2. SDGs can be confusing for both LPs and GPs

The UN’s Sustainable Development Goals are adding another layer of confusion for LPs and GPs, according to Ellen de Kreij, operating advisor for sustainability at Apax Partners.

“There’s a lot of talk about SDGs - many want to do things and think this can be a great framework but it’s difficult to find the ways to do that,” added Anna Foller, sustainability manager at Swedish pension AP Fonden 6. “We don’t see lots of tangible things being reported to us on SDG.”

3. Evaluating net impact returns remains the biggest hurdle

AP6, Dutch asset manager PGGM and LGT Capital Partners were asked where their institutions are when it comes to assessing the net impact returns of their investments.

“We’d love to be able to measure net impact, but we are really far from being able to do such a thing,” said Foller. The sheer number of investments in the firm’s PE portfolio – about 500 companies to date – makes that challenging, and the level of information accessible is a patchwork, she added.

4. Impact investing is an unstoppable one-way trend

Panellists agreed that the industry will see more impact funds sitting alongside mainstream funds in the next decade. GPs and LPs expect more collaboration across the industry as they create solutions to big societal challenges.

Michele Giddens, co-founder and partner of London-based impact investment firm Bridges Fund Management, predicted greater democratisation of impact investing.

“Pensioners themselves over the next five years will ask where their money is going. This will ultimately drive change; pensioners want their money invested in the causes they care about,” Giddens said.

“Technology will unleash a real wave of democratisation and empowerment.”

Information source: privateequityinternational.com/responsible-investment-forum-key-takeaways/
Companies in attendance included

- 3i Group
- Aberdeen Standard Investments
- Actis
- Allianz Capital Partners
- Alma Verde Advisors
- Alpha Associates
- AlpInvest Partners
- Antin Infrastructure Partners
- AP6 - Sixth Swedish National Pension Fund
- APG Asset Management
- Arcano Partners
- Ardian
- Argentum
- Astorg
- ATP
- Avanath Capital
- Bain Capital
- Baumont Real Estate Capital
- Beyond Capital Fund
- Big Society Capital
- BlackRock
- BNP Paribas
- BP Investment Management
- Bridgepoint
- British Airways Pensions
- Buysse & Partners
- Campbell Lutyens
- Canada Pension Plan Investment Board
- Carlyle Group LP
- CDC Group
- Charterhouse Capital Partners
- Cinven Partners
- Clifford Chance
- Coller Capital
- Crest Capital Partners
- Cromwell Property Group
- CVC Capital Partners
- Denham Capital
- Development Partners International
- Earth Capital
- EMK Capital
- ERM
- Eurazeo
- European Bank for Reconstruction & Development
- European Investment Fund
- EY
- Goodwin Procter
- GRESB
- Hamilton Lane
- HarbourVest Partners LLC
- Hayfin
- Herbert Smith Freehills
- HESTA
- HgCapital
- IK Investment Partners
- Impact Management Project
- Imperial College
- Infracapital
- Intermediate Capital Group (ICG)
- Invest Europe
- Investindustrial
- JLL
- Keyhaven Capital Partners
- Larchpoint Capital
- Larry Ellison Foundation
- Lion Capital
- Local Government Association
- Local Pensions Partnership
- LSE
- M&G
- Macquarie Infrastructure and Real Assets
- Maj Invest Equity
- Mantle 314
- Marwitz Family Office
- Mediterrania Capital Partners
- Mercer
- Mergermarket
- MN
- Muzinich & Co
- MVP Munich Venture Partners
- Naya Capital Management
- New Mountain Capital
- Nordea
- Nordic Capital
- Northleaf Capital Partners (UK) Limited
- Norvestor Equity AS
- NOSS
- Olea Investment Services
- OMFIF
- Oxford University Endowment Management
- Partners Capital
- Pegasus Capital Advisors
- Pemberton Asset Management
- Pension Protection Fund
- Permira
- PGGM
- Principles for Responsible Investment
- PSP Investments
- PwC
- Rabobank
- Rede Partners
- RenInvest Sustainability
- Robeco Nederland BV
- Ropes & Gray International
- Rothschild & Co
- Roundhill Capital
- Royal Brompton Hospital Charity
- RSK Group
- Sancroft
- Sarona Asset Management
- Sillman Thomas
- Simpson Thacher & Bartlett
- Soros Thacher & Bartlett
- South China Financial
- Summa Equity
- Sustainability Accounting Standards Board
- TDR Capital
- Terrattarel
- The Global Fund
- The Nature Conservancy
- TPG Global
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