



## Responsible Investment Forum: Europe 2020

### Day one: 11 November

**8:45**

#### **Chair's introduction**

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

**8:55**

#### **PRI update**

Fiona Reynolds, CEO, **PRI**

**09:05**

#### **Keynote speech: A climate scientists' perspective on where we are at**

Dr. Emily Shuckburgh OBE, Director, **Cambridge Zero, University of Cambridge**

**09:30**

#### **Nearing the point of no return: How private equity should react to the climate emergency**

- Implications of COP 25 on private markets
- How are funds implementing the recommendations from the FSB Taskforce?
- Finding climate related opportunities and managing risks in your portfolio

Moderator: Senior representative, **Ramboll**

Graeme Arduis, Head of ESG, **Triton Partners**

**10:15**

#### **Investor perspectives: What do investors want from fund managers on climate?**

- To what extent are ESG issues impacting strategic asset allocation?
- Are investors looking into ESG at specific portfolio companies? And considering systemic risks across markets and asset classes?
- How do LPs ensure clarity when data is not readily available?

Tim Clare, Director, Transactions & ESG Advisory, **Anthesis**

Diandra Soobiah, Head of Responsible Investment, **Nest Corporation**

Maaïke van der Schoot, Responsible Investment Officer, **AlInvest Partners**

**10:50**

#### **ERM Survey Findings**

**11:05**

#### **Coffee & networking**

**11:40**

**Data & ESG: How to drive meaningful data in private markets**

- Working towards standardisation of reporting
- What can PE learn from public companies on utilising data?
- Making data useful and relevant to performance

Alexandra Mihailescu Cichon, Executive Vice President, **RepRisk**

Helen Hopkins, Responsible Investment Advisor, **USS Investment Management**

Alison Humphrey, Director, ESG, **TPG**

**12:20**

**How and why are more private equity funds launching impact strategies?**

- Defining what we mean by impact
- Is there a trade-off between impact and returns?
- How can PE Firms build something around impact that makes sense?
- To what extent is the impact team separate from the rest of the fund?

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

Maggie Loo, Partner, Client & Strategy Development, **Bridges Fund Management**

**13:00**

**Lunch**

**14:00**

**Streamed Sessions**

<b><u>Stream A: Regulation, Climate, SDGs</u></b>	<b><u>Stream B: Impact Investment</u></b>	<b><u>Stream C: Other Asset Classes</u></b>
<p><b>14:00</b> <b>Regulatory changes in the EU and impact on investments</b></p> <ul style="list-style-type: none"><li>- Update on sustainable initiatives in the EU</li><li>- How will the new EU disclosure regulation affect private equity?</li><li>- What impact might the upcoming EU taxonomy regulation have?</li></ul> <p><b>14:40</b> <b>Fiduciary duty in the 21<sup>st</sup> Century</b></p> <ul style="list-style-type: none"><li>- Do private equity funds have a fiduciary duty to take ESG issues into account?</li></ul>	<p><b>14:00</b> <b>Stream chairperson</b> Neil Gregory, Chief Thought Leadership Officer, <b>IFC</b></p> <p><b>14:05</b> <b>How to drive private markets towards impact investment</b></p> <ul style="list-style-type: none"><li>- What impact strategies are best positioned for success?</li><li>- What are the obstacles? Are there enough commercial projects to put money to work?</li><li>- To what extent is the investor base different in expectations to</li></ul>	<p>14:00 <b>Why ESG is finally growing in importance in private debt</b></p> <ul style="list-style-type: none"><li>- Exerting influence on ESG issues as a debt investor</li><li>- The role of ESG in assessing risk pre-deal</li><li>- Case studies of successful ESG implementation in a credit portfolio</li></ul> <p>Sabrina Fox, Executive Advisor, <b>European Leveraged Finance Alliance</b> Maya Hennerkes, Sector Lead Financial Intermediaries, <b>EBRD</b> Kristina Matthews, Managing Director, <b>Brightwood Capital</b></p>

<ul style="list-style-type: none"> <li>- How might a redefinition of fiduciary duty impact valuation methodologies?</li> <li>- Defining fiduciary duty and putting it into context</li> <li>- Outlining why the fiduciary duties of loyalty and prudence require the incorporation of ESG issues</li> </ul> <p>Jeff Pentland, Managing Director, <b>Northleaf Capital Partners</b></p> <p><b>15:20</b> <b>Coffee</b></p> <p><b>15:45</b> <b>Applying the SDGs at the fund manager level</b></p> <ul style="list-style-type: none"> <li>- Making the investment case for SDGs</li> <li>- How have firms used SDGs to improve performance of portfolio companies?</li> <li>- Why SDGs are relevant to institutional investors</li> <li>- Examples of successful SDG engagement in private equity</li> </ul> <p>Angela Willetts, Managing Director - Co-Chair of Responsible Investment Committee, <b>Capital Dynamics</b></p> <p><b>16:20</b> <b>Practical examples of climate risk strategy in action</b> <i>Case study session showing how leading GPs have taken action to address climate risk</i></p>	<p>traditional investors in PE funds?</p> <p>Pia Irell, Impact Partner, <b>Trill Impact</b> Antoine Mallard, CEO, <b>AI.VEN</b> Ritu Kumar, Senior Director, <b>TPG</b></p> <p><b>14:40</b> <b>The role of Impact Investing in combating climate change</b></p> <ul style="list-style-type: none"> <li>- Why climate change is the opportunity of the century</li> <li>- Ways to engage the private sector with climate change initiatives</li> <li>- How impact investing can help in discovering pioneering technologies</li> </ul> <p>Bethany Gorham, Vice President, <b>Energy Impact Partners</b></p> <p><b>15:20</b> <b>Coffee</b></p> <p><b>15:45</b> <b>Is blended finance a model to bring institutional investment into emerging markets?</b></p> <ul style="list-style-type: none"> <li>- How can blended finance facilitate risk-adjusted returns for commercial investors in high-impact deals?</li> <li>- Working with DFIs, foundations and other catalytic sources of capital throughout the course of an investment</li> </ul>	<p>Alvar de Wolff, Director - CSR, <b>Bregal Partners</b></p> <p><b>14:40</b> <b>Making the business case for ESG in real estate</b></p> <ul style="list-style-type: none"> <li>- Aligning sustainability and investment strategies across the portfolio</li> <li>- ESG performance improvements: from risk reduction to value creation</li> <li>- How can real estate have a positive impact and avoid displacement of marginalised people?</li> </ul> <p>Roxana Isaiu, Director - ESG &amp; Real Estate, <b>GRESB</b></p> <p><b>15:20</b> <b>Coffee</b></p> <p><b>15:45</b> <b>Why ESG in infrastructure is here to stay and how managers can act across their portfolio</b></p> <ul style="list-style-type: none"> <li>- Addressing some of the unique challenges involved with ESG in infrastructure</li> <li>- Investing in climate resilient infrastructure</li> <li>- To what extent is infrastructure being incorporated within due diligence?</li> <li>- How can ESG be used as part of wider value creation strategy?</li> </ul> <p>Simon Whistler, Senior Specialist, <b>UNPRI</b> Peter Dickson, Partner, <b>Glenmont Partners</b></p> <p><b>16:20</b> <b>Addressing ESG concerns with technologies involved in the</b></p>
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<p><i>and opportunities within their portfolio of investments. The audience will have the opportunity to question them on their decisions</i></p> <p>Cornelia Gomez, ESG Director, <b>PAI Partners</b></p> <p><b>17:00</b> <b>End of streams and into roundtables</b></p>	<ul style="list-style-type: none"> <li>- Overcoming concerns around liquidity and likely complications in investments</li> <li>- Lessons from social and development impact bonds</li> </ul> <p>Jane Hughes, Professor of Practice, <b>Simmons University</b></p> <p><b>16:20</b> <b>Should ESG &amp; impact be measured at the portfolio level?</b></p> <ul style="list-style-type: none"> <li>- How to set strategic goals and expectations</li> <li>- What metrics should investors use?</li> <li>- Managing impact performance</li> </ul> <p>Moderator: Joanna Tirbakh, Project Manager, <b>IDNEFI</b> Dr. Serge Younes, Senior Vice President, Head of Sustainability, Investindustrial Viviana Occhionorelli, ESG Director, <b>Astorg</b></p> <p><b>17:00</b> <b>End of streams and into roundtables</b></p>	<p><b>energy transition – a focus on the wind sector</b></p> <ul style="list-style-type: none"> <li>- Outlining the environmental issues involved (blades, batteries, switch gear, brakes, wind farms etc)</li> <li>- Social issues linked to labour policies, economic displacement etc</li> <li>- Managing complex supply chains</li> <li>- Are there circular economy opportunities linked to this area?</li> <li>- To what extent are these technologies also contributing to climate change (e.g. SF6)?</li> <li>- Impacts on wildlife and habitats</li> </ul> <p>Adam Black, Head of ESG &amp; Sustainability, <b>Collier Capital</b> <i>in conversation with</i> Christopher Springham. VP, Communications and Sustainability, <b>LM Wind Power</b></p> <p><b>17:00</b> <b>End of streams and into roundtables</b></p>
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**17:05**

**ESG Due Diligence: Deal or No Deal**

*Highlighting the growing role of ESG in due diligence, this session will feature GPs presenting a case study on a potential investment where there are some underlying ESG concerns. Moderated by an investment committee and voted on by the audience on whether the fund should invest*

**17:45**

**Close of conference**

## **Day Two: 12 November**

**08:00**

**GP & LP invitation only breakfast sessions**

**9:20 Fiduciary Duty Speech & Q&A**

**9:40**

**Sustainable investing from an institutional investor perspective with a focus on climate**

- What demands are investors making on climate to the funds they invest in?
- Analysing asset owners ESG investment practices
- Consideration of upcoming regulations and European initiatives
- Outsourcing trends for third-party asset managers

Moderator: **Emmanuel Parmentier**, Partner, **INDEFI**

Stephen Barrie, Deputy Director of Ethics and Engagement, **Church of England Pension Fund**

**10:15**

**Portfolio wide case study: Integrating an ESG strategy across an entire portfolio**

- Identifying opportunities across a portfolio of investments
- Leverage portfolio company boards to implement ESG initiatives
- Encouraging management teams to learn from each other

Alan Kao, Principal, **Ramboll**

*in conversation with* TBC

**10:40**

**AP6 Case Study: How ESG is incorporated across all investment decisions**

- To what extent is ESG impacting the funds AP6 invest into?
- How closely does the ESG professional work with the investment team?
- Best practice on ESG from fund managers

Anna Follér, Sustainability Manager, **AP6**

*in conversation with* Ellinor Schrewelius, Investment Director, **AP6**

**11:00**

**Coffee & networking**

**11:30**

**Perspectives on ESG: Industry benchmarking**

*The PEI Research & Analytics team surveyed investors in the asset class to capture investor sentiment, relationships with GPs, and performance predictions. Following a brief presentation of the survey's findings, the panellists will share and discuss their observations and predictions for investments in private markets*

**11:40**

**Private equity & responsible capitalism: Is private equity doing enough?**

- Is the pay level for managers appropriate relative to value added?
- What is private equity doing to prepare for a radically different political environment?
- Are success metrics in private equity compatible with ESG?

Delilah Rothenberg, Executive Director, **The Predistribution Initiative**

Nino Tronchetti Provera, Founder and Managing Partner, **Ambienta**

**12:15**

**Diversity Initiatives Case Studies: Who is leading the way?**

*This unique session will feature 3 case study presentations highlighting how private equity firms have addressed diversity/Crucially initiatives will be addressing all forms of diversity. The audience will be given the opportunity to question participants and vote on the best diversity case-study*

Camilla Richards, Head of Investor Relations, **Atomico**

**13:00**

**Close of conference followed by lunch**