Responsible Investment Forum: Europe 2020

Day one: 11 June

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 Ardus, 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
Maaike van der Schoot, Responsible Investment Officer, AlpInvest 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

<table>
<thead>
<tr>
<th>Stream A: Regulation, Climate, SDGs</th>
<th>Stream B: Impact Investment</th>
<th>Stream C: Other Asset Classes</th>
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<tr>
<td>14:00 Regulatory changes in the EU and impact on investments</td>
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<td>- Update on sustainable initiatives in the EU</td>
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<td>- How will the new EU disclosure regulation affect private equity?</td>
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<td>- What impact might the upcoming EU taxonomy regulation have?</td>
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<td>14:40 Fiduciary duty in the 21st Century</td>
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<td>- Do private equity funds have a fiduciary duty to take ESG issues into account?</td>
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<td>14:00 Stream chairperson</td>
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<td>Neil Gregory, Chief Thought Leadership Officer, IFC</td>
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<td>14:05 How to drive private markets towards impact investment</td>
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<td>- What impact strategies are best positioned for success?</td>
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<td>- What are the obstacles? Are there enough commercial projects to put money to work?</td>
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<td>- To what extent is the investor base different in expectations to</td>
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<td>14:40 Why ESG is finally growing in importance in private debt</td>
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<td>- Exerting influence on ESG issues as a debt investor</td>
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<td>- The role of ESG in assessing risk pre-deal</td>
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<td>- Case studies of successful ESG implementation in a credit portfolio</td>
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<td>Sabrina Fox, Executive Advisor, European Leveraged Finance Alliance</td>
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<td>Maya Hennerkes, Sector Lead Financial Intermediaries, EBRD</td>
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<td>Kristina Matthews, Managing Director, Brightwood Capital</td>
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- How might a redefinition of fiduciary duty impact valuation methodologies?
- Defining fiduciary duty and putting it into context
- Outlining why the fiduciary duties of loyalty and prudence require the incorporation of ESG issues

Jeff Pentland, Managing Director, Northleaf Capital Partners

15:20 Coffee

15:45 Applying the SDGs at the fund manager level
- Making the investment case for SDGs
- How have firms used SDGs to improve performance of portfolio companies?
- Why SDGs are relevant to institutional investors
- Examples of successful SDG engagement in private equity

Angela Willetts, Managing Director - Co-Chair of Responsible Investment Committee, Capital Dynamics

16:20 Practical examples of climate risk strategy in action
Case study session showing how leading GPs have taken action to address climate risk

traditional investors in PE funds?

Pia Irell, Impact Partner, Trill Impact
Antoine Mallard, CEO, AlVEN
Ritu Kumar, Senior Director, TPG

14:40 The role of Impact Investing in combating climate change
- Why climate change is the opportunity of the century
- Ways to engage the private sector with climate change initiatives
- How impact investing can help in discovering pioneering technologies

Bethany Gorham, Vice President, Energy Impact Partners

15:20 Coffee

15:45 Is blended finance a model to bring institutional investment into emerging markets?
- How can blended finance facilitate risk-adjusted returns for commercial investors in high-impact deals?
- Working with DFIs, foundations and other catalytic sources of capital throughout the course of an investment

Alvar de Wolff, Director - CSR, Bregal Partners

14:40 Making the business case for ESG in real estate
- Aligning sustainability and investment strategies across the portfolio
- ESG performance improvements: from risk reduction to value creation
- How can real estate have a positive impact and avoid displacement of marginalised people?

Roxana Isaiu, Director - ESG & Real Estate,GRESB

15:20 Coffee

15:45 Why ESG in infrastructure is here to stay and how managers can act across their portfolio
- Addressing some of the unique challenges involved with ESG in infrastructure
- Investing in climate resilient infrastructure
- To what extent is infrastructure being incorporated within due diligence?
- How can ESG be used as part of wider value creation strategy?

Simon Whistler, Senior Specialist, UNPRI
Peter Dickson, Partner, Glenmont Partners

16:20 Addressing ESG concerns with technologies involved in the
and opportunities within their portfolio of investments. The audience will have the opportunity to question them on their decisions.

Cornelia Gomez, ESG Director, PAI Partners

17:00
End of streams and into roundtables

- Overcoming concerns around liquidity and likely complications in investments
- Lessons from social and development impact bonds

Jane Hughes, Professor of Practice, Simmons University

16:20
Should ESG & impact be measured at the portfolio level?
- How to set strategic goals and expectations
- What metrics should investors use?
- Managing impact performance

Moderator: Joanna Tirbakh, Project Manager, IDNEFI
Dr. Serge Younes, Senior Vice President, Head of Sustainability, Investindustrial
Viviana Occhionorelli, ESG Director, Astorg

17:00
End of streams and into roundtables

energy transition – a focus on the wind sector
- Outlining the environmental issues involved (blades, batteries, switch gear, brakes, wind farms etc)
- Social issues linked to labour policies, economic displacement etc
- Managing complex supply chains
- Are there circular economy opportunities linked to this area?
- To what extend are these technologies also contributing to climate change (e.g. SF6)?
- Impacts on wildlife and habitats

Adam Black, Head of ESG & Sustainability, Coller Capital in conversation with Christopher Springham. VP, Communications and Sustainability, LM Wind Power

17:00
End of streams and into roundtables

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 June

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 Schrewellus, 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