

# Responsible Investment Forum: Europe 2021

## The Responsible Investment Forum: Europe 2021

*Next steps in moving private equity to net zero*

9-10 November

### Day one: 9 November

08:45

Chair's introduction

08:55

PRI update

09:05

**The ICI journey: interpreting and acting on the latest guidance**

- Update on latest guidance from the ICI, what are the priorities?
- How collaboration can help PE lead the way
- Meeting net zero within the churn nature of a PE portfolio
- What is next now the guidance has been announced?

Moderator: **Emilie Bobin**, Partner, Sustainability, **PwC France**

**Serge Younes**, Head of Sustainability, **Investindustrial**

**Cornelia Gomez**, Head of ESG & Sustainability, **PAI Partners**

09:45

**Net-zero asset owners: how investors are aligning themselves with the Paris agreement**

- What is the net zero managers alliance?
- How are asset owners getting to net zero? Is capital allocation being impacted?
- How are LPs assessing managers on commitment to net zero?
- Priorities for the next five years asset owners

**Michael Cappuci**, Managing Director for Compliance and Sustainable Investing, **Harvard Management Company**

**Anna Follér**, Sustainability Manager, **AP6**

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**10:30**

**Keynote interview: what moving to net zero practically means for private equity**

**Christian Sinding**, CEO and Managing Partner, **EQT**

**11:00**

**Coffee and networking**

**11:30**

**Sustainable value creation: How ESG has moved from a cost centre to a value driver**

- Getting buy-in from the investment team, how are the heads of ESG working with the deal partners?
- To what extent is the ESG role now being included within the value creation team?
- Working with portfolio companies to create value through ESG
- Examples of work on ESG adding to multiple paid at exit

Moderator: **Tomas Sys**, Principal, UK M&A and ESG Advisory Lead, **Ramboll**

**Anders Misund**, Partner and Head of Nordics, **EQT Partners**

**Adam Black**, Head of ESG & Sustainability, **Coller Capital**

**Joana Castro**, Principal and Head of Primary Fund Investing, **Unigestion**

**12:10**

**Case study: outlining how a leading GP has approached climate across its entire portfolio**

- Simplifying the approach to climate across the business
- The challenge of measuring carbon footprint of all portfolio companies
- How data has been utilised to manage risks and opportunities associated with climate
- How transforming the approach to climate has had a positive impact on returns

Facilitator: **Greenstone**

**12:30**

**Making data useful: are we drowning in ESG data?**

- How can service providers make their offerings more relevant to private markets?
- To what extent are the reams of data being made use of?
- How are LP requests changing?
- How best to engage with the portfolio on data requests

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

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13:15

Lunch

14:15

Stream A Impact Investing	Stream B Other Asset classes
<p><b>14:15</b> <b>The continued rise of impact investment in private markets</b></p> <ul style="list-style-type: none"> <li>- Outlining the considerations for a traditional GP launching an impact strategy</li> <li>- Dedicated funds vs integration with ESG: to what extent are the two worlds merging?</li> <li>- What can PE funds moving into impact learn from impact specialists? How do strategies differ?</li> </ul> <p><b>Silva Deželan</b>, ESG Director, <b>Stafford Capital Partners</b></p>	<p><b>14:15</b> <b>To what extent is ESG now fully incorporated within the private debt investment process?</b></p> <ul style="list-style-type: none"> <li>- Update on the latest initiatives around private debt and ESG</li> <li>- What are the remaining barriers to ESG implementation in private credit?</li> <li>- How are LP demands around ESG on credit investments changing?</li> </ul> <p><b>Sabrina Fox</b>, Executive Director, <b>ELFA</b></p>
<p><b>14:55</b> <b>Investor expectations on impact</b></p> <ul style="list-style-type: none"> <li>- Can impact be on parity with returns in?</li> <li>- Do investors need to adjust their mandates to account for impact performance?</li> <li>- What data do investors want to see and which frameworks are they using?</li> <li>- To what extent are investors concerned by greenwashing?</li> </ul> <p><b>Ana Lei Ortiz</b>, Managing Director, <b>Hamilton Lane</b> <b>Claire Elsdon</b>, UK Director, Capital Markets, <b>CDP</b></p>	<p><b>14:55</b> <b>Why managing climate risk is crucial to driving returns in infrastructure investment</b></p> <ul style="list-style-type: none"> <li>- Possible implications of COP 26 on infrastructure investors</li> <li>- Assessing climate risk within a typical infrastructure portfolio</li> <li>- Opportunities created by the move to net-zero</li> </ul> <p><b>Mary Nicholson</b>, Global Chief Risk and Sustainability Officer, <b>MIRA</b> <b>Simon Whistler</b>, Senior Specialist, <b>UNPRI</b></p>
<p><b>15:30</b> <b>Is standardisation on reporting of impact any closer?</b></p> <ul style="list-style-type: none"> <li>- Update on the impact management project and other methodologies</li> </ul>	<p><b>15:30</b> <b>Why ESG is crucial to driving returns in real estate investments</b></p> <ul style="list-style-type: none"> <li>- Proving the value of investing responsibly</li> <li>- Risk/return profile of impact investing</li> </ul>

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- What frameworks are funds using to demonstrate impact?
- How will things develop in the next decade as the space grows?

**Phil Davis**, Director of ESG, **Helios Investment Partners**

**James Magor**, Director, Sustainability, **Actis**

- Engaging with landlords and tenants on ESG
- Opportunities of net-zero buildings and danger of value destruction for older buildings not meeting ESG credentials

**16:05**

Short break

**16:15-17:15**

**Around the world of ESG**

**16:15**

**Keynote discussion: Spotlight on ESG in Japan**

- Comparing implementation in Japan to elsewhere in the world
- What are Japanese LPs demanding on ESG? Are allocations being made based on ESG merit?
- How are Japanese GPs innovating when it comes to ESG?

**Peter Dunbar**, Private Equity Specialist, **UNPRI**

*in conversation with*

**Jun Tsusaka**, CEO, CIO and Chairman of ESG Committee, **NSSK**

**16:45**

**Keynote discussion: Spotlight on North America**

- Will the new Biden administration will boost ESG in the States in all areas of investment?
- Is the US still lagging behind Europe or is this an outdated view?
- How is impact taking hold in US beyond the mega funds?

**Alan Kao**, Principal, **Ramboll**

*in conversation with*

**Megan Starr**, Global Head of Impact, **Carlyle Group**

**&**

**Jake Levine**, Chief Climate Officer, **U.S. International Development Finance Corporation**

**17:15**

**Networking Roundtable Discussions: Emerging topics**

*Led by an expert moderator, the roundtables will create an informal environment to discuss and*

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*debate ESG opportunities across different private equity strategies. Delegates will be able to move around tables, maximising networking and learning opportunities*

- ESG in venture: **Alison Hampton**, Founder, **Alma Verde Advisors**
- Biodiversity
- ESG in secondaries
- Carbon Trading
- B-corps
- Remuneration
- ESG Linked Credit Facilities
- Value creation

## Day two: 10 November

**09:00**

**Chair's introduction**

**09:10**

**Case study: Net-Zero from commitment to execution**

- Net Zero by 2050 - why is this a GP problem?
- Short-termism - why interim targets matter and how to set them credibly?
- Ensuring alignment between the GP and portfolio company on the Net Zero imperative
- Where to start? Practical tips for a decarbonisation roadmap

Facilitator: **James Hilburn**, Director - Financial Services, **Carbon Intelligence**

**09:40**

**Case study: highlighting why net-zero initiatives are a value creation necessity for PE**

- Starting on the journey and integrating it within value creation plans
- Outlining opportunities of full value chain transformation
- How have the firm engaged senior management within portfolio companies?

Facilitator: **Will Jackson-Moore**, Partner, Global Private Equity, Real Assets, and Sovereign Funds Leader, **PWC**

**10:10**

**Utilising data to shape your approach to climate**

- Implications of regulatory changes and where you need to be

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- What kind of data is useful to identify climate impact?
- How to avoid errors such as double counting carbon emissions
- To what extent is climate-based data shaping investment decisions?

**10:45**

Coffee and networking

**11:15**

**Defining what is meant by human rights for PE investors and how to address any issues**

- What is the level of responsibility for managers?
- Valuing human rights due diligence
- How to react when there is an issue within your supply chain with practical examples
- New regulations on modern slavery and what it means for fund managers

**11:50**

**Practical ways to address diversity within a PE portfolio**

- Are LPs demanding enough? To what extent are allocations being impacted?
- Working with portfolio companies when your own house may not be in order
- Examples of how targets and new initiatives have moved the needle
- Moving beyond just gender diversity

**12:30**

**Regulatory update: where are we now and preparing yourself for upcoming changes**

- Snapshot of where the industry is with SFDR
- What are the implications of the new SFDR guidance?
- How is the EU taxonomy shaping strategy?
- What's coming next in Europe and globally?

**Simon Witney, Senior Consultant, Travers Smith**

**13:00**

Lunch

**14:00-15:30**

**Regulatory networking workshop taking place**

*Led by Travers Smith the room will be split up into small group discussions to discuss the latest developments in regulation and practical approaches to them.*

Room breaks up into roundtable discussions

- EU taxonomy reporting for companies and asset managers

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- Diversity and inclusion in the workplace: responding to #MeToo and other topical issues for portfolio companies
- Legal and regulatory acquisition due diligence and exit planning
- Incentivising management to achieve sustainability targets
- Portfolio company governance best practices
- Tax governance and ethics

## 14:45-15:30

*Another session of roundtables so delegates can cover two of the discussion topics*

- EU taxonomy reporting for companies and asset managers
- Diversity and inclusion in the workplace: responding to #MeToo and other topical issues for portfolio companies
- Legal and regulatory acquisition due diligence and exit planning
- Incentivising management to achieve sustainability targets
- Portfolio company governance best practices
- Tax governance and ethics

*Facilitators:*

**Simon Witney**, Senior Consultant, **Travers Smith**

**Martin Bresson**, Public Affairs Director, **Invest Europe**

## 15:30

**Close of conference**