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
Christopher Springham, Formerly VP - Communications and Sustainability, **LM Wind Power GE Renewable Energy Business**

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**

09:40
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

Moderator: Senior representative, **Morgan Stanley Investment Partners**
Michael Cappuci, Managing Director for Compliance and Sustainable Investing, **Harvard Management Company**
Anna Follér, Sustainability Manager, **AP6**

10:20
Keynote interview: what moving to net zero practically means for private equity
Christian Sinding, CEO and Managing Partner, **EQT**

10:45
An Introduction to the Science Based Targets Guidance for Private Equity
Tim Clare, Director, ESG Advisory, **Anthesis Group**

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**
Elizabeth Lewis, Managing Director of ESG, **Blackstone**

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

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

13:15
Lunch

14:15

Stream A **Impact Investing**	**Stream B** **Other Asset classes**
14:15 **The continued rise of impact investment in private markets** - Outlining the considerations for a traditional GP launching an impact strategy - Dedicated funds vs integration with ESG: to what extent are the two worlds merging? - What can PE funds moving into impact learn from impact specialists? How do strategies differ? **Silva Deželan**, ESG Director, **Stafford Capital Partners** **Sweta Chattopadhyay**, Investment Director, **Moonfare**	**14:15** **To what extent is ESG now fully incorporated within the private debt investment process?** - Update on the latest initiatives around private debt and ESG - What are the remaining barriers to ESG implementation in private credit? - How are LP demands around ESG on credit investments changing? **Sabrina Fox,** Executive Director, **ELFA**
14:55 **Investor expectations on impact** - Can impact be on parity with returns in? - Do investors need to adjust their mandates to account for impact performance? - What data do investors want to see and which frameworks are they using? - To what extent are investors concerned by greenwashing?	**14:55** **Why managing climate risk is crucial to driving returns in infrastructure investment** - Possible implications of COP 26 on infrastructure investors - Assessing climate risk within a typical infrastructure portfolio - Opportunities created by the move to net-zero

Ana Lei Ortiz, Managing Director, **Hamilton Lane** **Claire Elsdon**, UK Director, Capital Markets, **CDP**	**Mary Nicholson**, Global Chief Risk and Sustainability Officer, **MIRA** **Simon Whistler**, Senior Specialist, **UNPRI** **Fabian Gröne**, Partner, **EQT Partners**
15:30 **Is standardisation on reporting of impact any closer?** - Update on the impact management project and other methodologies - 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** **Richard Burrett,** Chief Sustainability Officer, **Earth Capital**	**15:30** **Why ESG is crucial to driving returns in real estate investments** - Proving the value of investing responsibly - Risk/return profile of impact investing - 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**
Senior representative, **Morgan Stanley Investment Partners**

17:15
Networking Roundtable Discussions: Emerging topics
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

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

18:00
Close of day one

Day two: 10 November

09:00
Chair's introduction
Christopher Springham, Formerly VP - Communications and Sustainability, **LM Wind Power GE Renewable Energy Business**

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: **Victoria Kerrigan**, Leader of Private Equity, UK**, PWC**
Chloë Sanders, Head of ESG, **CVC**

10:10
Utilising data to shape your approach to climate

- Implications of regulatory changes and where you need to be
- 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 needly
- Moving beyond just gender diversity

Sophia Damianou, Managing Director, Business Development (EMEA), **Northleaf Capital Partners**
Bryn Gostin, Managing Director, Head of Product Development & Strategy, **Capital Dynamics**

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

13:30

Q&A and Networking Roundtable Discussions on the Science Based Targets Guidance for Private Equity

Myles Tatlock, Project Manager – SBTi Private Equity, **Anthesis Group**

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
- 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