

# Responsible Investment Forum 2022

March 2-3, 2022  
Convene, New York

## Responsible Investment Forum agenda 2022

### Day 1: March 2, 2022

8:00-8:50 Registration and welcome breakfast

8:50-9:00 PEI welcome

**Seth Kerker**, Director of Events (America), PEI

#### 9:00 - 9:15 Chairperson opening remarks (PRI)

Join our Responsible Investment Co-Host's, The Principles for Responsible Investment as they kick off the day with an overview of the current ESG themes, progress, and future developments in the ESG & PE space.

9:15-9:45 Opening keynote address

#### 9:45-10:30 LP expectations: building a better ESG strategy

- Investors on a range of questions relating to their expectations from managers on ESG frameworks, data, culture, DEI, and other matters.
- Top questions during fundraising such as understanding a firm's ability to identify and manage material ESG-related risk and use ESG factors to create value.

**Speakers: Michael Cappucci**, Senior Vice President, Compliance and Sustainable Investing, Harvard Management Company

**Michael Kashani**, Head of ESG Credit, Apollo Global Management

**Kristina Matthews**, Managing Director, Head of Investor Relations & ESG, Brightwood Capital Advisors

**Andrew Siwo**, Director of Sustainable Investments and Climate Solutions, New York State Common Retirement Fund

#### 10:30-11:15 Impact investing for the future

- Shift in millennial focus on Impact initiatives and why this sector is becoming increasingly in demand
- How impact investments are driving returns
- Companies mitigating risks to their finances to build sustainable portfolios.

**Speakers: Emanuel Citron**, Managing Partner, Volery Capital Partners

**Jackie Rantanen**, Managing Director, Hamilton Lane

**11:15-11:45**      **Networking break**

**11:45-12:30**      **Understanding the pendulum: Regulation for ESG compliance considerations**

- Whether ESG fits with fiduciary duty
- EU SFDR and how it impacts US GPs? Are the policy aims being achieved? (ideas)
- SEC thinking about something similar - mandatory climate risk disclosure for corporates?
- Other related regs in the US? E.g. California Supply Chain Transparency Act? How do these affect due diligence/monitoring, etc?

**Speaker: Marianne Voss**, Chief ESG and Impact Officer, **Webster Equity Partners**

**12:30-1:15**      **Falsifying credentials: How to identify a greenwasher**

In an age where we are making so many strides towards ESG practices, it can be tough to rectify the small percentage of managers that may be behind in their ESG promises. In this session, our industry experts offer insight to investors on how best to identify these managers through understanding language, looking for jumps in data, and clarifying the small details.

**Speakers: Eugenie Cesar-Fabian**, Partner & Head of ESG & Sustainability, **Palladium Equity Partners**

**Anibal Montes**, Head of ESG, **WM Partners**

**Colin Etnire**, Head of ESG, **BC Partners**

**1:15-1:30**      **Science based targets**

**1:30-2:30**      **Lunch**

**2:30-3:15**      **Breakout sessions**

**BREAKOUT SESSION 1**

**ESG linked debt**

ESG-linked subscription credit facilities & other debt facilities:

- Are these meaningful, or just window-dressing? Have we arrived at "best practice" yet?
- Portfolio companies being linked to ESG

**BREAKOUT SESSION 2**

**DEI**

- Backing diverse businesses (ie. PE Investment strategies built around finding diverse-owned businesses): who's doing it and how are they performing?

**BREAKOUT SESSION 3**

**Building 2022: a look at tomorrow's infrastructure market**

- A policy update on the Bipartisan Infrastructure Framework
- The current state of the infrastructure market and detail the significant trends affecting the asset class and what to expect coming up in 2022.

**3:15-4:00**      **Breakout sessions**

**BREAKOUT SESSION 1**

**Sustainability-linked loans at the portfolio level**

- How widespread have these become?
- What are the challenges and opportunities?

**BREAKOUT SESSION 2**

**DEI data**

- What do LPs want and what are GPs providing?

**BREAKOUT SESSION 3**

**Ag-capturing natural capital: An asset class for change**

- Attaching monetary value to naturally occurring benefits such as carbon capture, water quality, clean air, and biodiversity.
- Rewards action to limit adverse effects of greenhouse gases and helps attract further investors.

4:00-4:30      **Networking Break**

4:30-5:00      **A case study**

5:00-5:40      **Closing keynote address**

**Interviewer:** **Jordan Stutts**, Senior Reporter, **New Private Markets**

**Interviewee:** **Mona Sutphen**, Partner & Head of Investment Strategies, **Vistria**

5:40-6:00      **LAVCA awards**

6:00-7:30      **Cocktail Reception**

---

## Day 2: March 3, 2022

8:00-8:30      **LP think tank breakfast (invitation only) - ILPA**

8:00-8:30      **GP think tank breakfast (invitation only)**

8:30-9:00      **Communal breakfast**

9:00-9:10      **Chairperson welcome**

9:10-9:40      **Opening keynote address**

**Tricia Winton**, Global Head of ESG, **Bain Capital**

9:40-10:25     **The next frontier: Tying incentives to ESG metrics**

- GP's need to meet certain thresholds to receive carried interest, so how are ESG metrics playing a factor in their overall fund returns? What are the profit incentives?
- For LPs, how do they incentivize GPs to invest along ESG principles?
- Is carried interest the only incentive option for firms moving forward? Will we see other vehicles?
- How to incentivize and reward portfolio company employees under PE ownership - those below C-Suite who typically do very well out of ESOP's?

**Moderator:** **Peter Dunbar**, Private Equity Senior Specialist, **PRI**

**Speaker:** **Brett Hickey**, Founder & CEO, **Star Mountain Capital**

10:25-11:15    **Science based targets**

- Providing companies with a scientific pathway to future-proof growth by specifying how much and how quickly they need to reduce their greenhouse gas emissions

11:15-11:45    **Networking Break**

**11:45-12:30 Working groups**

**WORKING GROUP 1**

**Playing fair in tax planning:  
Avoiding the easy loopholes**

- Debate around a jurisdiction's effective tax rate; base erosion and profit-sharing standards; and the approach of investment partners
- Tax planning as key focus as part of an approach to building good governance within a portfolio

**WORKING GROUP 2**

**Climate change**

- Managers are finding opportunities in funding solution-based technologies
- Climate solutions and related technologies are high growth sectors of the economy which can provide opportunities for endowments to make equity investments that seek returns associated with their goals

**WORKING GROUP 3**

**Real estate, affordable housing  
piece, real estate developers, GPs**

- Given the extreme shortage of affordable housing, there is opportunity for positive impacts in this sector that could show Significant returns
- Many occupants of current affordable housing progs tend to be long term tenants which provides solid cash flow
- Low supply combined with huge demand creates a real estate investment portfolio that has a high net operating income and produces a solid return on investment.

**12:30-1:15 Data convergence: Building a framework for the future**

- Creating a culture around reporting and data and using aggregated data as a benchmark for other firms
- Strides taken by the ESG Data Convergence Project
- Preparing for SEC examinations and ensuring accurate data is presented
- Investors requiring more consistent reporting of ESG metrics
- The evolution of non-profit and for-profit companies working tandem to find data sharing initiatives
- Databases of aggregated benchmark data

**Speakers: Leela Ramnath**, Director of ESG, Warburg Pincus

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

**1:15-2:00 Plotting net zero and your portfolio**

- Mounting pressure for both GPs & LPs to understand their carbon footprints and plot sustainable paths to carbon neutrality. How are different organizations handling?
- How do investors handle potential contradicting segments of businesses that are pushing to go carbon neutral, but may still have a foot in areas such as coal emissions?
- How do we determine what constitutes a net zero emission portfolio?

**2:00 Close: Lunch**