



responsible
investor

RI Europe 2023

13-14 June
London

RI Europe, 2023 Agenda

2023 confirmed speakers:

1. Helena Viñes Fiestas, Commissioner of the **Spanish Financial Markets Authority & Chair of the EU Platform on Sustainable Finance**
2. Carine Smith Ihenacho, Chief Governance and Compliance Officer, **Norges Bank Investment Management**
3. Magnus Billing, Chief Executive Officer, **Alecta**
4. Kerrie Waring, Chief Executive Officer, **International Corporate Governance Network**
5. Faith Ward, Chief Responsible Investment Officer, **Brunel Pension Partnership**
6. Johan Florén, Chief ESG and Communication Officer, **AP7**
7. Geraldine Ang, Senior Policy Analyst, Green Finance and Investment, **OECD**
8. Innes McKeand, Head of Strategic Equities, **USS Investment Management**
9. Anna Lehmann, Global Climate Policy Director, **Wildlife Works**
10. Maria Nazarova-Doyle, Head of Pension Investments and Responsible Investments, **Scottish Widows**
11. Marcus Svedberg, Chief Economist, **Folksam**
12. Karine Hirn, Partner, Chief Sustainability Officer, **East Capital**
13. Nick Robins, Professor in Practice for Sustainable Finance, **Grantham Research Institute on Climate Change & the Environment**
14. Ingrid Holmes, Executive Director, **Green Finance Institute**
15. Ashok Parameswaran, President & Founder, **Emerging Markets Investor Alliance**
16. Ben Caldecott, Founding Director of the Oxford Sustainable Finance Group, **University of Oxford**
17. Craig Davies, Chief Executive Officer, **Cadlas**
18. Michael Marshall, Head of Sustainable Ownership, **Railpen**
19. Lucy Fitzgeorge-Parker, Editor, **Responsible Investor**
20. Catherine Howarth, Chief Executive, **ShareAction**
21. Caroline Harrison, Head of Market Intelligence Research, **Climate Bonds Initiative**
22. Emma Henningsson, Head of Responsible Ownership, **AP7**
23. Rui Chang, Advisor, Responsible Investment, **PGGM**
24. Brenda Kramer, Senior Advisor Responsible Investment, **PGGM**
25. Rory Sullivan, Co-Founder and Director, **Chronos Sustainability**
26. Phil Bloomer, Executive Director, **Business & Human Rights Resource Centre**
27. Sara Murphy, Chief Strategy Officer, **The Shareholder Commons**
28. Chandra Gopinathan, Senior Investment Manager, **Railpen**
29. Tom Powdrill, Head of Stewardship, **PIRC**
30. David Russell, Head of Responsible Investment, **USS Investment Management**
31. Mark Manning, Technical Specialist, Sustainable Finance and Stewardship, **Financial Conduct Authority (FCA)**
32. Janet Williamson, Senior Policy Officer, Rights, International, Social and Economics, **Trades Union Congress**

Please note, this is a draft document, session timings and descriptions are subject to occasional change.



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33. Lydia Sheldrake, Director of External Affairs, **Voluntary Carbon Markets Integrity Initiative (VCMI)**
34. Deborah Gilshan, Founder, **The 100% Club**
35. Dimitri Gvindadze, Director for Climate Strategy and Regional Delivery, **European Bank for Reconstruction and Development**
36. Delilah Rothenberg, Co-Founder & Executive Director, **The Predistribution Initiative**
37. James Alexander, Chief Executive, **UK Sustainable Investment and Finance Association**
38. Tom Lorber, Director, Head of Climate Private Finance, **Children's Investment Fund Foundation**
39. Betina Vaz Boni, Senior Analyst, Governance, **Principles for Responsible Investment**

Day one

Tuesday 13th June

8.00-9.00 Registration and morning coffee

9.00-9.05 Welcome remarks

Lucy Fitzgeorge-Parker, Editor, **Responsible Investor**

09:05-10.00 **Plenary 1: Net zero: Are financial institutions on track to meet 2025 goals?**

- What will be the main challenges in meeting the first round of interim targets?
- Could the risk of missing targets lead to hurried divestment from higher-emitting sectors/jurisdictions?
- How much leeway is built into the system?
- If targets are missed will the credibility of the net zero project be affected?

Ben Caldecott, Founding Director of the Oxford Sustainable Finance Group, **University of Oxford**

Innes McKeand, Head of Strategic Equities, **USS Investment Management**

10:00-10.30 **Day one keynote**

Helena Viñes Fiestas,
Commissioner of the **Spanish Financial Markets Authority** & Chair of the **EU Platform on Sustainable Finance**



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10.30-11.00 Networking break

11.00-12.00 **Plenary 2: Regulation: Taking stock of EU sustainability regulation**

- Two years of SFDR: an evaluation of implementation and its impact
- Is the 'Article 9 exodus' a sign SFDR is working effectively or a cause for concern?
- Preparing for CSRD: what is the investment community expecting?
- Interoperability or unwanted burden: EU regulation and the rest of the world

Brenda Kramer, Senior Advisor Responsible Investment, **PGGM**

12.00-13.00 **Plenary 3: ESG in the polycrisis: The challenges for asset owners**

- Has investing sustainably become more challenging for asset owners over the past two years?
- What is keeping senior leaders at asset owners up at night in 2023?
- How are investors balancing the need to meet short terms return hurdles with longer term considerations when selecting assets?
- How are investors prioritising their time and efforts on sustainability – is it really front and centre now?

Michael Marshall, Head of Sustainable Ownership, **Railpen**
Marcus Svedberg, Chief Economist, **Folksam**
Magnus Billing, Chief Executive Officer, **Alecta**

13.00-14.00 Lunch

<i>Stream A</i>	<i>Stream B</i>	<i>Stream C</i>
<p>14.00 A-1: Climate lobbying: behind closed doors</p> <ul style="list-style-type: none"> • Assessing corporates' governance of climate policy advocacy: what is best practice? • Have investors been tough enough on climate lobbying? 	<p>14.00 B-1: What does effective engagement look like?</p> <ul style="list-style-type: none"> • Identifying what's possible: what are the limits of corporate engagement? • How do you achieve impact in engagement, how do 	<p>14.00 C-1: ESG data in 2023: New challenges</p> <ul style="list-style-type: none"> • What do upcoming EU disclosure regimes mean for data providers? • What would effective ESG data regulation look like?



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<ul style="list-style-type: none"> • How and when should investors escalate on climate lobbying? • What is misaligned with Paris when it comes to lobbying? <p>Emma Henningson, Head of Responsible Ownership, AP7</p> <p>Betina Vaz Boni, Senior Analyst, Governance, Principles for Responsible Investment</p>	<p>you measure success?</p> <ul style="list-style-type: none"> • How and when should investors escalate engagement? • How to balance being a supportive partner while maintaining a critical distance? 	<ul style="list-style-type: none"> • Sovereigns to Scope 3: the next ESG data challenges • What are the implications of open source/free data revolution?
<p>14:45 Short networking break</p>		
<p>15:00 A-2: UK regulation: The next steps</p> <ul style="list-style-type: none"> • What are the key milestones for UK ESG regulation over the coming year? • Should the UK look to learn lessons from the EU or is divergence dangerous? • SDR and the green taxonomy: next steps for investors • Transition plans: what are the lessons from year one? <p>Moderator: James Alexander, Chief Executive, UK Sustainable Investment and Finance Association</p> <p>Mark Manning, Technical Specialist, Sustainable Finance and Stewardship, Financial Conduct Authority</p>	<p>15:00 B-2: Just Transition: Who, what, where, how?</p> <ul style="list-style-type: none"> • What does Just Transition mean in developed versus emerging markets? • What does Just Transition mean in different sectors? • Whose responsibility is the Just Transition: private or public sector? • How can investors most effectively promote a Just Transition? <p>Nick Robins, Professor in Practice for Sustainable Finance, Grantham Research Institute on Climate Change & the Environment</p>	<p>15:00 C-2: Fixed income engagement: the power of bond markets</p> <ul style="list-style-type: none"> • How can bond investors most effectively use their leverage to influence companies on ESG? • How should firms be integrating their equity and fixed income engagements? • What strategies should investors use when engaging governments and SOEs? <p>Chandra Gopinathan, Senior Investment Manager, Railpen</p>



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<i>15:45 Extended networking break</i>		
<p>16:15 A-3: Corporate transition plans: credibility, consistency, scrutiny</p> <ul style="list-style-type: none"> • What constitutes a credible transition plan in 2023? • Are investors providing consistent messaging to companies with their voting? • Say on Climate: does opposition mean that mechanism is beginning to work? • Rebaselining: will it become a standard ask from investors? <p>Tom Lorber, Director, Head of Climate Private Finance, Children's Investment Fund Foundation</p>	<p>16:15 B-3: Engagement in emerging markets: challenges and opportunities</p> <ul style="list-style-type: none"> • Adapting approaches to local market conditions • Equity vs fixed income engagement • The challenge of state ownership and influence • Case studies: Asia, CEE, LatAm <p>Karine Hirn, Partner, Chief Sustainability Officer, East Capital</p> <p>Ashok Parameswaran, President & Founder, Emerging Markets Investor Alliance</p>	<p>16:15 C-3: ESG-labelled bonds: a question of quality</p> <ul style="list-style-type: none"> • How should investors assess SLBs and proposed use of proceeds for impact and credibility? • Are quality issues a question of greenwashing or poorly understood standards? • How can investors best provide feedback to issuers and underwriters on their concerns? • How important are second-party opinion providers to market development? <p>Caroline Harrison, Head of Market Intelligence Research, Climate Bonds Initiative</p>

17:00 Cocktail reception and networking

18.30 End of day one

Day two
Wednesday 14th June



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8.00-9.00 Registration and refreshments

9.00-10.00 **Interactive roundtables**

- Dispelling the data myths
- Climate adaptation - Craig Davies, CEO, **Cadlas**
- Nature finance - Fabian Huwyler, Managing Partner, **Posaidon Capital**
- Transition plans
- Climate litigation
- Understanding ESG in frontier markets
- Blended finance in developed markets
- The methane challenge

10.00-10.30 Networking break

<i>Stream A</i>	<i>Stream B</i>	<i>Stream C</i>
<p>10:30 A-4: CSRD and ISSB: The beginning of a beautiful relationship?</p> <ul style="list-style-type: none"> • What is the practical difference between enterprise value and double materiality? • What are the limits of harmonisation and the 'build-block' approach? • Where and what are the key and future unresolved issues between the ISSB and EFRAG's standards? • What degree of interoperability is necessary to alleviate reporting burdens on companies? 	<p>10:30 B-4: Investors and the cost-of-living crisis</p> <ul style="list-style-type: none"> • How should investors think about the cost-of-living crisis? • Should investors take an active role in pay negotiations? • Is engaging on government policy a political act and beyond investor remit? • What are the risks for companies of failing to address the cost-of-living crisis? • Ensuring diversity at investor level <p>Tom Powdrill, Head of Stewardship, PIRC</p>	<p>10.30 Deep Dive workshop – Net zero: meeting interim targets</p> <p>The purpose of the workshop is to impart best practices and insight on how investors are faring in meeting 2025 and 2030 net zero goals.</p> <p>The workshop will also discuss engagement strategies for influencing companies and debate key areas of difficulty. The workshop will explore questions such as:</p> <ul style="list-style-type: none"> • Do companies and investors have access to the tools and data they need?



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	<p>Janet Williamson, Senior Policy Officer, Rights, International, Social and Economics, Trades Union Congress</p> <p>Delilah Rothenberg, Co-Founder & Executive Director, The Predistribution Initiative</p>	<ul style="list-style-type: none"> • How close are investors to understanding scope 3 emissions across portfolios? • How are upcoming mandatory and voluntary disclosure regimes addressing scope 3 emissions? • How can investors engage with companies on scope 3 emissions measurement, disclosure and reduction? • Scope 4 emissions: the next disclosure frontier?
<p>11.15 A-5: Blended finance: creating investible solutions for institutional investors</p> <ul style="list-style-type: none"> • What are the barriers to scaling blended finance? • What can investors, MDBs and policymakers do to increase opportunities? • What are the limitations of blended finance? • What could be alternative public-private structures? <p>Dimitri Gvindadze, Director for Climate Strategy and Regional Delivery, European Bank for Reconstruction and Development</p>	<p>11.15 B-5: DE&I: Has gender dropped off the agenda?</p> <ul style="list-style-type: none"> • Gender “fatigue” – have asset managers moved on to other battles? • Holistic versus targeted DE&I: which is more effective? • What has changed in terms of gender parity: a qualitative and quantitative assessment • Gender initiatives – do they work? <p>Deborah Gilshan, Founder, The 100% Club</p>	<p>Rory Sullivan, Co-Founder and Director, Chronos Sustainability</p> <p>David Russell, Head of Responsible Investment, USS Investment Management</p> <p>Faith Ward, Chief Responsible Investment Officer, Brunel Pension Partnership</p>
12.00 short networking break		
<p>12.15 A-6: Antibiotic resistance: what role do investors have</p>	<p>12.15 B-6: Human rights: due diligence directives</p>	<p>12.15 C-6: Evolution and utility of voluntary carbon markets</p>



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<p>in addressing this systemic societal risk?</p> <ul style="list-style-type: none"> • The economic and social damage from Covid-19 pales in comparison to the potential harm from mass antimicrobial resistance (AMR). Are investors sleeping on this issue? • What tools and methodologies can investors use to gauge the risks from AMR? • What should be the practical role of investors in addressing AMR? • What are the challenges of engaging with companies on systemic, as opposed to idiosyncratic, risk? <p>Sara E. Murphy, Chief Strategy Officer, The Shareholder Commons</p>	<ul style="list-style-type: none"> • How can investors prepare for the CSDDD? • What will be the biggest challenges in implementing the legislation, for a) corporates, b) FIs? • Are there early lessons from Germany’s due diligence legislation? • How will CSDDD interact with other EU sustainable finance initiatives? <p>Rui Chang, Advisor, Responsible Investment, PGGM</p> <p>Phil Bloomer, Executive Director, Business & Human Rights Resource Centre</p>	<ul style="list-style-type: none"> • What role can and should VCM play in net zero strategies? • How should investors engage on carbon credits? • Are carbon credits suitable for commoditisation? • Countering negative perceptions of nature-based solutions <p>Anna Lehmann, Global Climate Policy Director, Wildlife Works</p> <p>Lydia Sheldrake, Director of External Affairs, Voluntary Carbon Markets Integrity Initiative (VCMI)</p>
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13:00 Lunch

14.00 **Day two keynote**

Kerrie Waring, Chief Executive Officer, **International Corporate Governance Network**

14.30 **Plenary 4: The power of nature: Understanding biodiversity risk**

- Biodiversity as a systemic risk: how are central banks approaching the challenge?
- Transition risk: how can investors prepare for biodiversity regulation?
- Measuring biodiversity risk across portfolios: methodologies, tools and barriers
- Helping corporates understand the relevance of biodiversity loss to business models



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Geraldine Ang, Senior Policy Analyst, Green Finance and Investment, **OECD**
Maria Nazarova-Doyle, Head of Pension Investments and Responsible Investments,
Scottish Widows
Johan Florén, Chief ESG and Communication Officer, **AP7**

15.30 **Closing panel: Strength in numbers? The future of collective engagement**

- The big question: is size everything or can smaller groups make a larger impact?
- The problem of free riders: how to make sure all members pull their weight
- Would a more strategic approach that leverages the different capabilities of individual members make collective engagement more effective?
- How can investors navigate anti-trust and acting-in-concert laws across jurisdictions?

Moderated by Rory Sullivan, Co-Founder and Director, **Chronos Sustainability**

Catherine Howarth, Chief Executive, **ShareAction**

16.30 End of conference