New
Private Markets

Impact Investor Global Summit
London 2025

20-21 May 2025 | The Brewery, London

The leading event for impact investing in private markets.

Event website: www.peievents.com/en/event/impact-investor-global-summit

Agenda

Day one – 20 May 2025

8:00 *Networking breakfast and registration*

8:50 *PEI welcome*

8:55 *Chair's opening remarks*

Xenia Loos, Co-Founder, Partner, **Collective Action**

9:00 **Data presentation: Impact fundraising over the past year**

- Who are the biggest funds and allocators in impact investing?
- What are the most significant trends in allocation to impact investing?

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- Which strategies and themes are gaining the most capital?

Fairuz Farhoud, Research Manager, **PEI Group**

9:10 **Plenary #1: The state of market - performance, fundraising, exit environment**

- How are geopolitical and macro trends converging, and what does it mean for the impact market?
- Generalist impact vs specialist - does it make sense to have climate, healthcare, education, financial inclusion focuses in one fund?
- As the first vintages of impact funds reach maturity – what can we say about performance?
- How are impact assets being valued and what are the trends in exits?

Moderated by Laurie Spengler, President and CEO, **Courageous Capital Advisors**

Max Odefey, Co-founder, **GENUI**
John Goldstein, Global Head of Sustainability and Impact Solutions, Asset & Wealth Management, **Goldman Sachs**
Jen Braswell, Head of Impact, **EQT Partners**

9.55 **Launch of Impact Convergence Forum**

Hear about the exciting new initiative in convergence on impact measurement, the Impact Convergence Forum for Private Equity (ICF), how it builds on previous effort and priorities for 2025.

David Schacht, Secretariat, **Impact Convergence Forum for Private Equity (ICF)**

10:00 **Plenary #2: Allocator perspectives – the value of impact in institutional portfolios**

- How is the appetite for impact products changing?
- When looking at the investment landscape as an LP, what is the good, the bad and the ugly?
- Will impact ever be a part of fiduciary duty?
- How are capital allocators driving flows into impactful opportunities and embedding impact into investment processes?

Moderated by Paula Langton, Partner, **Campbell Lutyens**

Eliza Foo, Director, Impact Investing, **Temasek**
Carlotta Saporito, Executive Director, Head of Impact Investing, **J.P. Morgan Private Bank**
Simon Hallett, Partner and Head of Climate Strategy, **Cambridge Associates**

10:45 Break

11:15 **Plenary #3: The bigger picture - how to balance realism and idealism in impact investing**

- Is impact investing overly idealistic or ideological?
- Climate change is very palpable now, has the time come for a serious shift from mitigation to adaptation?
- What does the Trump administration mean for global environmental efforts?
- How are investors navigating an anti-globalist environment?

Hetal Damani, Impact Partner, **Trill Impact**
Matt Christensen, Global Head of Sustainable and Impact Investing, **Allianz Global Investors**
Pål Erik Sjatil, Managing Partner & CEO, **Lightrock**

12:00 **Day one keynote #1: Regaining high ambition in sustainable investing**

Hear from a legendary figure in global impact investing, David Blood. David is a Founding Partner and the Senior Partner of Generation Investment Management. Previously, David spent 18 years at Goldman Sachs including serving as CEO of Goldman Sachs Asset Management. Alongside Al Gore, David launched one of the world's leading pioneering funds in impact investing, Generation Investment Management.

David Blood, Senior Partner, **Generation Investment Management**

12:20 **Plenary #4: The economics of the transition - who pays for the cost curve and takes the risks**

- What role will industrial policy and subsidies play in a transition?
- Is it possible to turn asset-heavy impact venture into mature companies?
- What are the lessons of Northvolt's demise?
- Who will pay for going down the cost curve, which is needed to scale transition solutions?

Moderated by Marjoleine Van Der Peet, Co-Founder, **Collective Action**

Anders Bendsen Spohr, Managing Partner, Head of Planetary Health Investments, **Novo Holdings**
Natalie Adomait, Managing Partner & Chief Operating Officer, Renewable Power & Transition, **Brookfield Asset Management**
Stephanie Bilo, Chief Client & Investment Solutions Officer, **responsAbility Investments AG**

13:00 Lunch

After lunch the conference splits into four streams, the streamed sessions are designed for you to hear about the latest investment opportunities from best-in-theme managers and get detailed insights on innovations on the horizon.

	Impact tech and innovation	Social and inequality	Decarbonisation	Natural capital

14:00	**A1: Looking into the sun: investing in the AI revolution** • How quickly will the economy change because of AI? • How can impact funds get exposure to AI? • How is AI being applied to address social and environmental issues right now? • What can funds and investors do to get ahead of the disruption curve? Moderated by Natasha Buckley, Principal, ESG, **HarbourVest Partners** James Gifford, Center for Sustainable Finance and Private Wealth, **University of Zurich** Jeremy Rogers, Chief Investment Officer, **Better Society Capital** Charles Janssen, Managing Partner, **KOIS**	**B1: Systemic change vs sticking plasters: what will social impact be in the coming decade?** • Can impact investing address the root cause of social issues, or is that a chimerical ambition? • What are the most transformative models of effective social impact case studies around the world? • Is there a lack of replicability between countries and regions? • To what extent are social investment opportunities emerging as a result of welfare institutions retreating? Moderated by Charles Avery, Reporter, **New Private Markets** Cyril Gouiffes, Head of Social Impact, **European Investment Fund** James Westhead, Executive Director, **Better Society Capital** Anita Bhatia, Trustee; Chair of Investment Committee, **Joseph Rowntree Foundation**	**C1: Energy system evolution: where's the impact and the alpha?** • What is the next phase of energy system transformation? • How are geopolitics and escalating energy security considerations by advanced economies impacting the investment opportunity set? • Which aspect of the energy transition is underfunded? • How much price inflation are we seeing for 'grade-A' climate assets? Moderated by Clare Murray, Co-Founding Partner, **Blume Equity** Imraan Mohammed, Portfolio Manager – Climate Opportunities Fund, **Border to Coast Pensions Partnership** Emma Gordon, Energy and Investment Policy Analyst, **International Energy Agency**	**D1: Nature capital as an investment: forever hype?** • What are the fundamentals driving viability of natural capital as investments? • How are managers active in the market deploying their capital? • What are the environmental objectives and impact goals of nature funds? • Is the term 'natural capital' being abused? Angelika Delen, Head of Impact Solutions, **Mercer** Peter Jäderberg, Founder & Principal, **Jäderberg & Cie.** Michael Urban, Chief Sustainability Strategist, **Lombard Odier Investment Managers** Yida Kemoli, Managing Director, Africa, **New Forests**

			Jacqueline van den Ende, Co-founder and CEO, **Carbon Equity**	Ben Stafford, Founder and CEO, **Regenerate Asset Management**
14:45	*5-min switchover break*			
14.50	**A2: Deep tech and biotech for environment** • Which advances in biotech and deeptech are reaching commercial maturity, and what's on the horizon? • What is the potential for impact applications? • What is the intersection between biotech and deeptech with impact investing? • How can impact investors access deployment opportunities in this market? Moderated by David Gwenlock, Senior Investment Director, Sustainable and Impact Investing, **Cambridge Associates**	**B2: Democratising ownership: a workable solution to inequality?** • To what extent is ownership a scalable means to addressing inequality? • How do models such as community ownership or employee ownership work? • What are the case studies from some of the pioneer investors that have ownership within their theory of change? • Can investments focused on ownership attract mainstream allocators? Jonny Page, Head of Social and Impact Investment, **Esmée Fairbairn Foundation**	**C2: Climate adaptation: going mainstream** • As climate change becomes more palpable, is it time for a heavy pivot to adaptation (away from mitigation)? • Is climate adaption largely an infrastructure investment play? • What are some of the best examples of climate adaptation solutions around the world? • What are climate resilience investors going after in terms of asset selection? Moderated by Bela Hanratty, Co-founder & Managing Partner, **Keeling Capital**	**D2: Water security: poised for scarcity?** • How much is water scarcity and quality becoming an issue in different markets? • What does the landscape of water investing consist of? • To what extent does water investing align with the and climate adaptation agenda? • What is the LP appetite for the theme? • Is water a human right? Moderated by Xenia Loos, Co-Founder, Partner, **Collective Action** Tom Ferguson, Managing Partner, **Burnt Island Ventures**

	Floris Lyppens, Managing Director, Corporate Investments, **ABN AMRO Bank** Alex Hoffmann, General Partner, **Forbion** Christian Roehle, Co-Head of Investment Management, **KfW Capital**	Delilah Rothenberg, Co-Founder & Executive Director, **Predistribution Initiative**	Matteo Squilloni, Head of Climate Transition - Equity Investments, **European Investment Fund** Jesse de Klerk, Partner, **Stafford Capital Partners** Jay Koh, Managing Director, **The Lightsmith Group** Pooja Yadav, Principal, **Azarine**	Job van Schelven, Partner, **PureTerra Ventures**
15:35	*Networking Break*			
16:00	**A3: Health: impact opportunities and market disruption** • How is AI affecting health investment opportunities? • Have we made any progress in credibly measuring health impacts? • How robust are health-related impact opportunities in a downturn?	**B3: Aging society and care economy: investing in the 'silver tsunami'** • How are investors thinking about the demographic precipice facing high-income, developed markets? • What are the investment opportunities in an aging society? • What is the range of asset types in the 'aging economy'?	**C3: Decarb strategies: deep dive into industry and built environment** • How are corporates looking to decarbonise? • Which technologies are being used to decarbonise and how scalable are they? • How capital intensive are industrial decarbonisation solutions?	**D3: Circularity: latest innovations, corporate appetite, and scaling impact** • How is circularity, as a trend, evolving? • What technologies and innovations are driving progress in materials recycling and reuse? • What are the regulatory trends in sustainable consumption and waste?

	• What is the maturity of the ecosystem in the 'impact for health' sub-asset class? Moderated by James Bair, Managing Director & Partner, **Baraka Impact Finance** Caitlin Bristol, Director, Impact Ventures, **Johnson & Johnson** Michael Chang, Venture Partner, **Global Health Investment Corporation (GHIC)** Silva Deželan, Head of Impact & ESG, **Forbion**	• Are there any concrete visions in terms of how societies can provide a better life for older people? Moderated by Toby Mitchenall, Editor, **New Private Markets** Angelica Nikolausson, Managing Director, Impact Investments, **GEM Investments** Lyne Landry, Founding and Managing Partner, **AgeTech Capital** Peter Kaldes, President and CEO, **Next50 Foundation**	• What are some examples of successfully executed brown-to-green strategies? Moderated by Henry De Biolley, Investment Professional, **Foyer Finance Avenir** Virginie Morgon, Managing Partner, **Ardabelle Capital** Timothée Pasquier, Advisor, Sustainability, **CDPQ** Pierre Devillard, Partner – Sustainable Industries, **Eurazeo** Rhea Hamilton, Managing Director, **General Atlantic – BeyondNetZero**	• Is corporate interest and investment in circularity likely to grow? Moderated by Martijn Lopes Cardozo, Partner, **Regeneration.VC** Bruno Farber, Founder and Managing Director, **Ginkgo Advisor** Alex Ouimet-Storrs, Investment Director - LOIM Plastic Circularity fund, **Lombard Odier Investment Managers** Nina Kraus, Director of Sustainability, **Hamilton Lane**
16:45	*5-min switchover break*			
	A4: AI safety, assurance and security: a short window to act?	**B4: Future of work and skills: what will be the value of labour in the AI age?**	**C4: Moving with the times: Being an investor in the 'post-globalised' world**	**D4: Impact investing in food systems: a shift to food resilience and efficiency**

16:50	• As the world becomes ever more digitised, what is the investment opportunity set which is emerging in security and safety? • Some leading impact investors (such as Omidyar) have shifted their focus toward safeguards for tech, why have they done so? • What are the risks of inaction on safety considerations in the tech sector? • What is the opportunity set within this theme, in things such as AI safety, ethical cloud, deepfake detection, cybersecurity, privacy etc? Vilhelm Skoglund, Founder, **Astralis Foundation** Henry de Zoete, Senior Advisor and Visiting Fellow, **Oxford Martin AI Governance Initiative, University of Oxford** Kristian Rönn, CEO and co-founder, **Lucid Computing**	• In the past two years, how much have labour markets been altered by AI? • What is the future of education and reskilling? • How are funds active in the workforce development and education market faring in the current market, in terms of deployment? • Where is the alpha opportunity for investors active in the scape? Ilonka Jankovich, Venture Partner, **Rubio Impact Ventures** Marie-Christine Levet, Founder & Partner, **Educapital** Jan Lynn-Matern, Founder & General Partner, **Emerge**	• How are investors finding opportunity in de-globalisation? • What types of sectors and business models are best prospects in the medium-term? • What are the key opportunities and risks of proposed increases onshoring of production, decentralisation and government 'efficiency'? • Which types of investors and skill sets are most likely to thrive in the new world order?	• How are food supply chains likely to be impacted by climate change in the coming decade - are we going to run out of food? • What opportunities does food system transformation present to investors? • What are leading corporates doing about food supply chain resilience, and what opportunities does it present to PE funds? • What is the intersection of nature-focused and sustainable agri strategies? Moderated by Milti Chryssavgis, CEO & Founder, **Drashta Impact** Rosie Wardle, Co-founder and Partner, **Synthesis Capital** Alex Pitt, Co-Founder & Managing Partner, **Mustard Seed + Partners** Stephanie Bilo, Chief Client & Investment Solutions Officer, **responsAbility Investments AG**

				Narina Mnatsakanian, Partner and Chief Impact Officer, **Regeneration.VC**

17.35 Evening networking reception

Day two – 21 May 2025

7:30 Networking breakfast and registration

8:15-11:00	Morning interactive workshops			
8:15-9:30	**Workshop #1: LP only - best practices in filtering, due diligence and data** LP-only session. • What filters are investors using to screen bad impact investments? • What are the best practices for engaging with impact fund managers?	**Workshop #2: IMM - building a good impact strategy** • What are the pillars to a credible impact strategy? • Should you link carry with impact performance? • Should your fund have third-party verification mechanisms to impact claims? • What is part of a well-thought-out theory of change?	**Workshop #3: Impact operating partners – best practices in supporting impact companies and founders** • How can you become the impact GP of choice? • What are the differing considerations when handling an 'impact' portfolio company? • Impact under the hood: how to increase 'sustainable revenues' of portfolio companies?	**Workshop #4: How to create blended finance solutions fit for the coming decade** • Is the resurgent interest in blended finance, by prominent voices such as Mark Carney, justified? • What have been some of the genuine innovations in blended finance over the last 5 years? • What are the lessons learnt in how not to do blended finance vehicles

	• How are different investors doing due diligence? • How are LPs using impact data? Chaired by Rames Munschizada, Executive Director - Investment Professional Private Markets, **Julius Baer** Jonathan Hirschtritt, Managing Director, Sustainability & Impact Investing, **GCM Grosvenor** Anastasia Guha, Global Head of Sustainable Investment, **Redington** Jake Levy, Director, Impact Investing, **AlTi Tiedemann Global** Katsuki Tsuboi, Head of Sustainability, **Dai-Ichi Life International (Europe)**	• How are the concepts of intentionality and additionality, double materiality being applied practically? Nina Freudenberg, Director, Investments, **Golding Capital Partners** Kenza Himmi, Head of Impact Investing and Partnerships, **United Nations Joint Staff Pension Fund** Keren Raz, Head of Impact, **APG Global Private Equity** Ben Constable Maxwell, Head of Impact Strategy, **M&G Investments**	• How can funds improve the mental health of founders in their portfolios? Niclas Düring, Senior Impact Director, **Trill Impact** Madeleine Evans, Director, **Generation Investment Management** Johannes Weber, Managing Partner & Founder, **Ananda Impact Ventures**	and where they are not an appropriate tool? • How can blended finance be used in non-EM context (e.g. in financing climate or nature solutions)? Chaired by Regina Rossmann, Manager, **Convergence Blended Finance** Daniel Borrego Cubero, Head of Debt Mobilisation Product Development, **EBRD** Eric Holterhues, Director of Partnerships for Impact, **FMO** Aarish Shariff, Associate Director - New Ventures, **Climate Fund Managers**
09:30-9:45	Short morning break			
	Workshop #5: Impact measurement - convergence in	**Workshop #6: To be, or not to be...an impact-labelled fund**		

9:45-11:00	**measurement approaches & metrics** • How much progress have we made on impact convergence – can improved convergence drive more efficient capital allocation towards impact? • Avoided and serviced emissions – how to enhance measurement and reporting credibility? • Putting a price on impact – can you put a valuation on impact? • How are some of the pioneering metrics (such as carbon reduction per million dollars invested) faring? What metrics do LPs / GPs find most helpful? Chaired by Inès Mertens, Impact Funds Lead, **Impact Europe** Diane Mak, Head of Impact Strategy, **Allianz Global Investors** Michele Demers, Founder and CEO, **Boundless Impact Research & Analytics**	• Is the 'impact' term worth it, with all the measurement and metrics backage that comes with it? • What are the language options that make most sense ('Transition', 'Impact', 'Inclusive Growth', 'Climate' etc)? • What's the most prudent way to fundraise with the negative sentiments around sustainability-related investments in certain markets (as in the US)? • What are the regulatory developments that have implications for fund marketing and naming? Chaired by Marieke Spence, Executive Director, **Impact Capital Managers** Anja Graef, Head of Impact, Private Markets, Managing Principal**, HSBC** Matt Ripley, Director, **Impact Frontiers** Tim Manuel, Head of Responsible Investment, **Border to Coast**	**Workshop #7: Getting to grips with the evolving regulatory environment** • How are funds going about resourcing and supporting their portfolios to comply with CSRD and CSDDD? • How are funds finding their way around the UK's regulations on sustainability labels? • How is the market reacting to SFDR's evolution? • What are the main regulatory headaches for impact investors? Heike Schmitz, Partner, **Herbert Smith Freehills**	**Workshop #8: the nuts and bolts of executing a brown-to-green strategy** • How extensive is the playbook on brown-to-green strategies? • What case studies are there of successful execution of brown-to-green transition of businesses? • What are the considerations in terms of planning, governance, and management selection? • What are the best and worst scenarios in which the strategy can be applied? Chaired by Marjoleine Van Der Peet, Co-Founder, **Collective Action** Danielle Brassel, Director Responsible Investment, **Zurich Insurance Group** Tracey Huggett, co-Founder and co-Managing Partner, **Future Business Partnership** Jack Azoulay, Senior Partner, **Argos Wityu**

11:00-11:30	Networking break			
11:30-12:15	**A5: Freeing up capital: creating liquidity in the impact market** • How significant is the liquidity problem facing the impact market, vs private markets more widely? • Are secondaries a good solution to the liquidity problem? • How are LPs viewing the secondaries market? • What other structures are helping investors with their need for liquidity in the current market environment? Moderated by Henry De Biolley, Investment Professional, **Foyer Finance Avenir** Nicolas Muller, Managing Director (Head of Private Equity Partnerships), **Blue Earth Capital**	**B5: Impact debt strategies: are they really impact?** • What does debt offer that equity cannot, especially in an impact context? • To what extent are credit strategies authentically impact? • What is the market map on impact credit in terms of themes and geographical coverage? • How can funds embedding intentionality and additionality to their strategies? Moderated by Rajen Gokani, Executive Director, **GCM Grosvenor** Ralph Engelchor, Lead Portfolio Manager, Impact Investing, **Achmea Investment Management**	**Speed networking** In this session we'll have speed networking between conference delegates. A great way to meet 6-8 new people with 4-minute per meeting. Please note, places are limited and look out for our communication regarding how to sign up. this will occur roughly 3 weeks prior to the event. PEI will then email the week before the event those that have been accepted and more details on the format.	

	Marta Hervás Melgarejo, Managing Director, **Arcano Partners**	Diana Wesselius, Managing Director Multi Asset Impact, **Anthos Fund & Asset Management** Johnny Brom, Founder and Chief Investment Officer, **SAIL Investments** Salvador Vidal, Head of Sales and Business Development, **Symbiotics Group**	
12:15-13:00	**A6: Elevator pitches: The best up-and-coming managers** In this new format session, you'll be hearing from some of the most innovative and exciting emerging managers in the global impact market. We'll hear a set of 5-minute pitches from five of the most exciting managers we've found in the impact market, followed by an open Q+A with the speakers facilitated by the chair.	**B6: Emerging markets & development impact: will it finally become mainstream?** • EM investing is a rounding error, people have quipped, in terms of the total volume investments – is it destined to remain so? • Is there the resurgence in blended finance justified or hype? • Are there reasons for optimism about the future of emerging market investing? • The perennial question: what is needed to make EM investing more attractive to allocators?	

	We are committed to providing a platform for new managers that are doing exceptional work. Khanh Tran, Managing Partner, **Touchstone Partners** Jon Coker, Founding Partner, **Eka Ventures** Tom Ferguson, Managing Partner, **Burnt Island Ventures**	• How are the shifting geopolitics picture going to effect international development? Moderated by Guna Lasmane, Senior Underwriter, **Multilateral Investment Guarantee Agency** Luc Rigouzzo, Managing Partner & Executive President, **Amethis** Matt Robinson, Head of Private Capital Mobilisation, **British International Investment** Juho Uusihakala, Senior Development Impact Advisor, **Finnfund**	

13:00 Lunch

14:00 **Keynote #2: The next era of impact investing**

Hear from one of the world's biggest impact funds in the form of TPG's The Rise Fund. Steve Ellis is Co-Managing Partner of The Rise Fund. Prior to joining TPG in 2015, Steve was the CEO of Asurion, the world's leading provider of technology protection services with over $6B in revenues. Prior to Asurion, Steve served as the Global Managing Partner for Bain & Company.

Steve Ellis, Co-Managing Partner, **TPG Rise Fund**

14:20 **Plenary #5: Protecting the biosphere - Planetary boundaries as an investment mindset**

- What do the concepts of 'land transition' and 'planetary boundaries' in investing entail?
- What are the investment opportunities that have deep impact in protecting the biosphere?
- Is conservation a sticking plaster solution relative to the scale of degradation occurring?
- What are the most pressing issues in biodiversity (soil health, ocean acidification, deforestation)?

Moderated by Marieke Spence, Executive Director, **Impact Capital Managers**

Chris Gorell Barnes, Founding Partner, **Ocean14**
Audrey Lambry, Impact Director, **Eurazeo Planetary Boundaries Fund**
Clara Barby, Senior Partner, **Just Climate**

15:00 **Plenary #6: Debate - Can impact investing survive in a post-liberal world?**

This is an Oxford-style debate in which we'll have two speakers for the proposition and two speakers against, with audience voting on their views at the start and at the end of the session. This session will be an off-the-record discussion.

The political atmosphere has shifted considerably since the start of the Trump administration's second tenure in the White House. In this budding 'post-liberal' era, long-cherished values and institutions appear to be in retreat while national self-interest is being prioritised above all else.

The norms of environmentalism, multilateralism and social justice are in the process of being revalued or scuppered entirely. Yet existential global issues such as climate change, biodiversity loss and global inequality are only ramping up with no credible vision that they will be addressed meaningfully through policy in the short-term.

Against this background of political flux, we ask what the future of impact investing is likely to be as a result. Will impact investing survive as a going concern, and if so, in what form.

The debate session will explore questions such as:

- Will impact investing go the way of ESG and DE&I?
- What investment areas are above the political tumult?
- Can security and defence ever be an impact investment?
- Can trying to protect old liberal institutions (freedom of press, human rights) be a form of impact?

Chaired by Xenia Loos, Co-Founder, Partner, **Collective Action**

- Michele Giddens, CEO & Co-Founder, **Bridges Fund Management**
- Sean Farrell, CIO, **Snowball IM**
- Jennifer Pryce, President & CEO, **Calvert Impact**
- Jeremy Smith, Senior Advisor, **Energy Impact Partners**

16.00 Closing remarks

16:05 End of conference