

Financing the Shift to a Sustainable Economy

Sustainable Investment Forum Europe

12 March 2019, Paris, France

DRAFT CONFERENCE AGENDA

The highly successful Sustainable Investment Forum Europe returns to Paris on the 12th of March 2019.

Europe is continuing to cement itself as a leading sustainable finance market. Progress to adopt the key proposals of the EU Sustainable Finance Action Plan is rapidly underway and investors are increasingly working to incorporate sustainability into their strategies and portfolios. The Taskforce on Financial Climate-Related Financial Disclosure (TCFD) is also pushing climate higher up the finance community agenda. But enormous efforts are still needed in the near-term future to reach the \$100 billion/year global climate finance goal and to catalyse the \$5-7 trillion required annually to meet the Sustainable Development Goals (SDGs) by 2030.

The Sustainable Investment Forum Europe hosted by Climate Action in partnership with UNEP Finance Initiative brings together investment professionals looking to drive the move to a sustainable and low-carbon economy.

The event has attracted around 300 delegates from leading asset owners, major asset managers, policymakers, banks, think-tanks and non-profit organisations.

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Confirmed Speakers include:

- Adam Matthews, Director of Ethics & Engagement, **The Church of England Pensions Board**
- Amanda Latham, Policy Lead, **The Pension Regulator (UK)**
- Andrew Steel, Managing Director, Global Head of Sustainable Finance, **Fitch Ratings**
- Andreas Hoepner, Chair in Operational Risk, Banking & Finance, **University College Dublin**
- Andreas Hallermaier, Head of Responsible Investment, **BVK**
- Bernard Descreux, Head of Asset Management, **EDF**
- Christian Lindstrøm Lage, Chief Investment Officer, **PFA**
- Delphine Dirat, DG FISMA, **European Commission**
- Diandra Soobiah, Head of Responsible Investment, **NEST - National Employment Savings Trust**
- Emma Howard Boyd, Chair, **Environment Agency**
- Eric Usher, Head, **UNEP Finance Initiative**
- Eva Halvarsson, Chief Executive Officer, **AP2**
- Gregor Paterson-Jones, Special Adviser and **Independent Consultant**
- Hamid Tawfiki, CEO, **CDG Capital**
- Harilaos Loukos, Entrepreneur, **The Climate Data Factory**
- Joel Prohin, Head of Portfolio Management, **Caisse des Depots**
- Lauren Smart, Managing Director, Global Head of Financial Institutions Business, **Trucost, part of S&P Global**
- Laurent Babikian, Director, Investor Engagement, Europe, **CDP**
- Maria Lettini, Director, **FAIRR Initiative**
- Mario Nava, Director, DG FISMA, **European Commission**
- Nadine Robinson, Technical Director, **Climate Disclosure Standards Board**
- Nicholas Pfaff, Managing Director, **ICMA**
- Niels Fibæk-Jensen, Co-Founder and CEO, **Matter**
- Olivier Rousseau, Executive Director, **Fonds de réserve pour les retraites (FRR)**
- Patrick Uelfeti, Deputy CIO, **Publica**
- Pierre Ducret, Climate Counsellor, **Caisse des Dépôts Group**, Board member, **Finance for Tomorrow**, **Chairman of the FC4S Network**
- Peter Lööw, Head of Responsible Investments, **Alecta**
- Remco Fischer, Climate Lead, **UNEP FI**
- Rémi Bourgeot, Associate Fellow, **The French Institute for International and Strategic Affairs**
- Robert Youngman, Team Leader, Green Finance and Investment, **OECD**
- Sanjeev Kumar, Founder, **Change Partnership**
- Sebastien Lieblich, Managing Director and Global Head of Equity Solutions, **MSCI**
- Stanislas Dupré, Founder & CEO, **2^o Investing Initiative**
- Stanislas Pottier, Chief Responsible Investment Officer, Member of the Executive Committee, **Amundi**
- Ulf Erlandsson, Ph.D, Knut Wicksell Centre for Financial Studies, **Lund University**
- Valeria Dinershteyn, Sustainable Investment Specialist, EMEA, **Northern Trust Asset Management**
- Vincent Hamelink, Chief Investment Officer, **Candriam**
- Wilhelm Mohn, Head of Sustainability Initiatives, Ownership Strategies, **Norges Bank Investment Management**
- Willem Schramade, Fund Manager NN (L) Global Equity Impact Opportunities, **NN Investment Partners**
- Willemijn Verdegaal, Co-head Climate & ESG Solutions, **Ortec Finance**
- Wim Van Hyfte, PhD Global Head of Responsible Investments and Research, **Candriam**
- Yann Pouëzat, Deputy Assistant Secretary, Corporate Financing and Financial Markets, **French Treasury**

Draft Conference Agenda 12 March 2019 Paris, France	
08:00	Registration
08:50	Chairperson's welcoming remarks Speaker: Mike Tyrrell, Editor, SRI-Connect
08:55	Opening keynote Speaker: Vincent Hamelink, Chief Investment Officer, Candriam
09:10	<p>Panel discussion: Driving change to bridge the climate and sustainability investment gap</p> <ul style="list-style-type: none"> • What are your biggest climate and sustainability-related portfolio challenges? How are you addressing them – what are some examples of successful implementation? • How deep is sustainability integrated in investor portfolios? What, in your view, does it mean to be a responsible investor in 2019? • How is your organisation responding to the IPCC report stipulating climate change needs to be limited to 1.5C? How would the paths towards 2C and 1.5C compare in terms of business/strategy changes you might have to undertake to align with the goals? • Is the EU Sustainable Finance Action Plan driving sustainable finance in European markets? What are its limitations? • Is Europe charting its own course or reflecting a real global agenda? Are other markets likely to consider approaches similar to the Action Plan - developing green standards, taxonomies, for example - and is this what investors want? <p>Speakers: Patrick Uelfeti, Deputy CIO, Publica Stanislas Pottier, Chief Responsible Investment Officer, Member of the Executive Committee, Amundi Stanislas Dupré, Founder & CEO, 2° Investing Initiative</p> <p>Moderator: Mike Tyrrell, Editor, SRI-Connect</p>
10.05	UNEP FI address Speaker: Eric Usher, Head, UNEP Finance Initiative
10:15	Keynote Speech - what's next for sustainable finance in Europe? Speaker: Mario Nava, Director, DG FISMA, European Commission
10:35	Networking break Engage with the high-level participants over coffee and visit the exhibition stands
11:00	<p>Sustainable Development Goals: can corporates and investors lead the way?</p> <ul style="list-style-type: none"> • SDGs are rapidly becoming a hot topic for business but how does corporate and investor engagement with and alignment with the SDGs work in practice? In what ways are SDGs a credible investment response to today's societal problems? What are the challenges with the SDGs in terms of scaling up sustainable investment? • What are the practical and financial mechanisms needed to align business strategies to support the delivery of SDGs?

	<ul style="list-style-type: none"> • What is needed from regulators and policy makers? New regulation, more blended finance, public-private partnerships? • The concern of SDG-washing – are corporates and investors cherry-picking the goals and targets they focus on? What could drive a more holistic approach? • Is 2030 a realistic target – will we achieve it despite currently lagging behind according to the latest UN SDG strategy update? <p>Speakers: Olivier Rousseau, Executive Director, Fonds de réserve pour les retraites Willem Schramade, Fund Manager NN (L) Global Equity Impact Opportunities, NN Investment</p> <p>Partners Andreas Hallermaier, Head of Responsible Investment, BVK Hamid Tawfiki, CEO, CDG Capital</p> <p>Moderator: Gregor Paterson-Jones, Special Adviser and Independent Consultant</p>
11:45	<p>Keynote: Fixed Income in the Anthropocene Sustainability, climate and ESG strategies have historically focused primarily on the equity market. Ulf Erlandsson, a researcher and former bond trader at Swedish pension fund AP4, argues that the potential to address climate change in fixed income investing is huge and potentially bigger than in any other asset class. In this presentation he will explain how mainstream fixed income investors can make a difference and highlight examples of corporate and sovereign bond trades aligned with a shift towards a low-carbon world.</p> <p>Speaker: Ulf Erlandsson, Ph.D, Knut Wicksell Centre for Financial Studies, Lund University</p>
12.05	<p>The government view: What the French Treasury is doing to catalyse sustainable finance Speaker: Yann Pouëzat, Deputy Assistant Secretary, Corporate Financing and Financial Markets, French Treasury</p>
12:15	<p>Integrating ESG and sustainability into decision making and analysis</p> <p>In this panel, a number of investors and corporates will explain how sustainability and climate considerations have driven decision making at their organisations. Questions will include:</p> <ul style="list-style-type: none"> • How do you estimate your ESG and sustainability risks and opportunities? • Can you give a specific example of when you've incorporated sustainability into your decision making, investment process or analysis of a corporate? What were the results of adapting your decisions to sustainability – how did it impact your profits/investment returns? • What did you learn from this and how can it be applied to the rest of your business going forward? • What are the challenges of letting ESG and sustainability drive investment decisions? • Can you highlight some ways in which your organisation is still exposed to or reliant on industries/practices that create negative environmental and/or social impacts? How are you working to address this? <p>Speakers: Eva Halvarsson, Chief Executive Officer, AP2 Andrew Steel, Managing Director, Global Head of Sustainable Finance, Fitch Ratings Wim Van Hyfte, PhD Global Head of Responsible Investments and Research, Candriam Laurent Babikian, Director, Investor Engagement, Europe, CDP</p> <p>Moderator: Andreas Hoepner, Chair in Operational Risk, Banking & Finance, University College Dublin</p>

13:05	Networking lunch Engage with the high-level participants over lunch; ask your questions to the speakers	
STREAM A Chair: Mike Tyrrell, Editor, SRI-Connect		STREAM B Chair: Aline Reichenberg Gustafsson, Editor-in-Chief NordSIP - Nordic Sustainable Investments
14:00	<p>Implementing TCFD recommendations - progress and what's next?</p> <ul style="list-style-type: none"> • TCFD implementation strategies - investor experiences and biggest challenges so far • Practical steps for integrating climate-related information into financial reports • Scenario analysis as part of disclosure • Disclosing physical climate risks and opportunities • Long-term view: Will the TCFD recommendations trigger a breakthrough in disclosure? What are the limitations of TCFD? Expectations for progress in disclosure in 5-10 years <p>Speakers: Wilhelm Mohn, Head of Sustainability Initiatives, Ownership Strategies, Norges Bank Investment Management Remco Fischer, Climate Lead, UNEP FI Lauren Smart, Managing Director, Global Head of Financial Institutions Business, Trucost, part of S&P Global</p> <p>Moderator: Nadine Robinson, Technical Director, Climate Disclosure Standards Board</p>	<p>Bringing sustainability into fiduciary duty and governance</p> <ul style="list-style-type: none"> • Modern legal interpretation of fiduciary duty – how can climate and sustainability be incorporated? What are the sustainability responsibilities of pension fund trustees? • EU Sustainable Finance Action Plan and fiduciary duty vs other international efforts • Investment perception of climate risk and push-back: is climate risk a risk as any other? <p>Speakers: Diandra Soobiah, Head of Responsible Investment, NEST - National Employment Savings Trust Amanda Latham, Policy Lead, The Pension Regulator (UK) Pierre Ducret, Climate Counsellor, Caisse des Dépôts Group, Board member, Finance for Tomorrow, Chairman of the FC4S Network</p> <p>Moderator: Willemijn Verdegaal, Co-head Climate & ESG Solutions, Ortec Finance</p>
14:40	<p>Thematic Environmental Investing</p> <ul style="list-style-type: none"> • Investment opportunities in climate and sustainability – listed strategies and private funds. How well are they performing in terms of returns? How can green/sustainability impact be measured? • Regulatory drivers: Is the EU sustainable finance action plan and the planned green taxonomy likely to boost the availability of funds and investment products specifically focused on environmental investments? • Sustainability-focused private equity funds and low-carbon infrastructure – where are the opportunities? What's asset owner demand like 	<p>Sustainable investment through indices and benchmarks</p> <ul style="list-style-type: none"> • The future of ESG and low-carbon indices • Opportunities and challenges for sustainability-aligned passive investing • Developing low-carbon and positive carbon impact benchmarks - why are they needed and how can benchmarks contribute to sustainability and the climate? • The investor view on the EU low-carbon and positive impact benchmark plans <p>Speakers: Delphine Dirat, DG FISMA, European Commission</p>

	<p>for private equity and infrastructure funds with a low-carbon or sustainability focus?</p> <p>Speakers: Joel Prohin, Head of Portfolio Management, Caisse des Depots Robert Youngman, Team Leader, Green Finance and Investment, OECD Valeria Dinershteyn, Sustainable Investment Specialist, EMEA, Northern Trust Asset Management</p> <p>Moderator: Maria Lettini, Director, FAIRR Initiative</p>	<p>Sebastien Lieblich, Managing Director and Global Head of Equity Solutions, MSCI Bernard Descreux, Head of Asset Management, EDF</p> <p>Moderator: Andreas Hoepner, Chair in Operational Risk, Banking & Finance, University College Dublin</p>
15:20	<p>Sustainability and ESG in alternative assets</p> <ul style="list-style-type: none"> • Opportunities and challenges with ESG for alternatives. Where is sustainability on investors' agenda? • Examples of sustainability integration in private equity, hedge funds, infrastructure and real estate • Sustainability considerations from due diligence to exits/asset sales • Can short-term investment strategies incorporate ESG? • Asset owner experiences with alternatives and sustainability <p>Speakers: Christian Lindstrøm Lage, Chief Investment Officer, PFA Ulf Erlandsson, Ph.D, Knut Wicksell Centre for Financial Studies, Lund University</p> <p>Moderator: Stanislas Dupré, Founder & CEO, 2° Investing Initiative</p>	<p>Are investors and banks aligned on sustainability?</p> <ul style="list-style-type: none"> • The institutional investor view on banks' sustainability efforts - what is being done and what more is needed? • How well are banks reporting their climate and sustainability risks? Is there enough transparency? • Aligning with climate and sustainability goals - what can banks learn from investors? • Central bank efforts to address climate change • Principles for Responsible Banking • Banks and scenario analysis • Portfolio/transaction level vs client/corporate level considerations <p>Speakers: Wilhelm Mohn, Head of Sustainability Initiatives, Ownership Strategies, Norges Bank Investment Management Nicholas Pfaff, Managing Director, ICMA Laurence Pessez, Global Head of Corporate Social Responsibility, BNP Paribas</p> <p>Moderator: Eric Usher, Head, UNEP Finance Initiative</p>
16:00	Networking break	
16:20	<p>Fire-side chat: "Joe public – The European populist movement": Shaping the new trajectory for sustainable finance & investment</p> <ul style="list-style-type: none"> • How is the rise of political populism in Europe impacting sustainable finance? 	

	<ul style="list-style-type: none"> • The Brexit impact: does this change the game? • Walk the talk: France - a leading voice on climate change but is the rise of populism widening the gap between ambition and action? • Assessing societal pressures and millennial demand <p>Speakers: Rémi Bourgeot, Associate Fellow, The French Institute for International and Strategic Affairs Sanjeev Kumar, Founder, Change Partnership</p>
16:40	<p>Case studies: A comparison of sustainable investment strategies and solutions</p> <p>A group of asset owners and investment experts will explain how they develop and run sustainable investment strategies. Different sustainability approaches will be explored in case study presentations such as:</p> <ul style="list-style-type: none"> • Engagement/divestment • Scenario analysis and investor 2C alignment strategies • Innovation showcase <p>Speakers: Adam Matthews, Director of Ethics & Engagement, The Church of England Pensions Board Peter Lööw, Head of Responsible Investments, Alecta Niels Fibæk-Jensen, Co-Founder and CEO, Matter Emil Stigsgaard Fuglsang, COO & co-founder, Matter Harilaos Loukos, Entrepreneur, The Climate Data Factory</p>
17:20	Closing remarks
17:25	<p>Networking drinks reception</p> <p>End of the Sustainable Investment Forum Europe</p>