

Responsible Investment Forum: Europe London 2024

Day One: 20 Nov 2024

7:30

Breakfast in a private room for GPs and LPs
Hosted by Key ESG

8:45

Chairpersons opening remarks

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

9:00

Keynote Fireside Chat

Kurt Björklund, Executive Chairman, Permira

9:25

The continued evolution of the sustainability function within European private equity

- Comparing sustainability team designs: eg inhouse vs. external consultants
- Strategies for ESG leaders to effectively engage with portfolio companies, deal partners, and value creation teams
- To what extent are sustainability heads involved in due diligence processes and throughout the entire investment lifecycle?
- How is AI going to impact the role of sustainability heads? And how is it already being used?

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Moderator: **Alan Kao**, Principal and Global Director, ESG Services, **Ramboll**
Michael Marshall, Director of Investment Risk and Sustainable Ownership, **Railpen**
Daniel D'Ambrosio, Partner, **Kirkland & Ellis**
Denise Odaro, Head of ESG and Sustainability, **PAI Partners**
Allegra Day, ESG Director, **Cinven**

10:00

EDCI Annual Update: leveraging EDCI Insights for value creation

- Presenting the latest discoveries from the EDCI and a deep dive into the data
- Understanding how LPs utilise the data in practice: navigating uniform metric standards while prioritising materiality in benchmarking
- Insights into the correlation between sustainability efforts and financial performance in private markets
- Analysis of findings from the newly introduced net-zero metric and the path to decarbonization
- Assessing measurable outcomes within individual portfolio companies after three years of implementation: what progress have GPs observed?

Moderator: **Greg Fischer**, Partner & Director, **Boston Consulting Group**
Co-Facilitator: **Ben Morley**, Partner and Associate Director, **BCG**
Katharina Neureiter, Head of ESG & Impact, EMEA & APAC - Global Sustainability, **The Carlyle Group**
Samantha Hill, Managing Director - Sustainable Investing, **CPP Investments**
Nicole Peerless, Head of Global Business Engagement, **Pulsora**
Chloe Sanders, Head of ESG, **CVC Capital Partners**

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10:40

Coffee & networking

11:10

iCI initiative update: Advancing decarbonisation pathways at both fund and portfolio company levels

- To what extent are firms engaging with SBTI's to validate decarbonisation strategies? Considering why some firms do not plan to set targets
- Practical steps for enhancing data collection, quality, and transparency in implementation efforts
- Exploring the complexities of scope 3 emissions and their status within private markets
- Case studies and guidance to drive emissions reduction through supplier engagement

Moderator: **Marc Lino**, Senior Partner, Global ESG Leader for Private Equity, **Bain & Company**

Mark Fischel, Head of Product, **Novata**

Serge Younes, Partner, Global Head of Sustainability, **Investindustrial**

Natasha Buckley, Principal, ESG, **HarbourVest Partners**

Sofia Bartholdy, Responsible Investment Integration Director, **Church Commissioners for England**

11:50

The integration of ESG into value creation plans

- Balancing the long-term positive impact from ESG initiatives when the benefits may be realised by subsequent owners
- Exploring avenues beyond mere energy conservation to identify tangible benefits derived from comprehensive ESG practices
- Moving beyond anecdotes: how do you demonstrate value & measure outcomes?
- Highlighting case studies where ESG implementation has increased exit valuations and overall returns

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Moderator: **Laurence Denvir**, Director – Private Equity, **WTW**
Aditya Vikram, Head of Private Equity, **UNPRI**
Jennifer Flood, Sustainability, Head of North America, **Investindustrial**
Adinah Shackelton, Head of ESG, **Permira**
Zara de Belder, Associate Director, ESG Transactions & Sustainable Finance, **Anthesis**

12:25

Investor perspectives on the significance of sustainability on investment decisions

- To what extent is ESG impacting investment decisions?
- How are LPs integrating the EDCI within their wider data requests?
- LP views on the effectiveness of ESG strategies in driving long-term value and mitigating risks
- What are the new areas LPs are asking managers about?

Moderator: **Jennifer Wilson**, CEO & Founder, **Re:Co**
Karin Bouwmeester, ESG Lead Private Equity, **PGGM Investments**
Maaïke van der Schoot, Head of Responsible Investment, **AlInvest Partners**
Anna Grgic, ESG Integration Manager, **AP6**
Sabrina Sargent, Senior Director - Private Equity, **PSP Investments**

13:00

Case Study: how a leading asset manager is creating commercial value from decarbonisation

Facilitator: ERM

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Lunch

<p><u>Track A</u> <u>PORTFOLIO COMPANIES/VALUE</u></p>	<p><u>Track B</u> <u>IMPACT INVESTING</u></p>	<p><u>Track C</u> <u>REGULATION</u></p>	<p><u>Track D</u> <u>CLIMATE/NATURE/PRIVATE DEBT</u></p>
<p>14:15 Opening Remarks Maarten Biermans, ESG & Investor Relations, Prow Capital</p> <p>14:20 Portfolio company perspectives on sustainability and ESG performance improvement</p> <ul style="list-style-type: none"> • How are portfolio companies balancing the expectations of their PE sponsors with their other stakeholders? • Investigating the collaborative strategies employed by portfolio companies in partnership with their investors. 	<p>14:15 Opening Remarks Christopher Springham, Formerly VP - Communications and Sustainability, LM Wind Power</p> <p>14:20 Evolution of the impact investing market: opportunities, trends and challenges</p> <ul style="list-style-type: none"> • As 'impact hushing' increases, is the impact label a good thing for fundraising at present? • Is the pool of impact-orientated capital growing? • Which themes and sectors within the impact market present the best return potential? 	<p>14:15 Opening Remarks</p> <p>14:20 SFDR Update: how does the regulation work in practice?</p> <ul style="list-style-type: none"> • How to define 'harm' as it relates to the Principal Adverse Impact (PAI) indicators within your investment approach • Examples of E or S characteristics pursued by Article 8 funds: Is there a market standard? • Outlining some of the challenges with taxonomy reporting for LPs 	<p>14:15 Opening Remarks Carmela Mondino, Independent, ESG Specialist</p> <p>14:20 Revolutionary approaches to Decarbonisation</p> <ul style="list-style-type: none"> • What does best practice look like when decarbonising a portfolio company? • Addressing the financial shortfall in decarbonisation Initiatives • An exploration of emerging and innovative investment strategies

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<ul style="list-style-type: none"> • What are the key ESG focus areas to improve performance and create real business value? <p>Moderator: Alessandro Casoli, UK Principal, Holtara, powered by Apex Group Oscar Sandell, Chief Human Resources Officer, Saferoad Isabelle Demoment, CSR, Product Stewardship and Regulatory Director, Kersia Angela Williams, Chief People Officer Corsearch</p>	<p>Moderator: Greg Fischer, Partner & Director, Boston Consulting Group Julie Wallace, Head of Impact, LeapFrog Investments Phil Davis, Director of ESG, Helios Investment Partners Edward Donkor, Partner Global Impact team, Apax Dr. Borja Fernandez Tamayo, Vice President, Unigestion</p>	<ul style="list-style-type: none"> • To what extent can tech be used to enhance SFDR compliance <p>Moderator: Marta Jankovic, Head of Sustainability, Stafford Capital Partners Patricia Volhard, Partner, Debevoise & Plimpton Laura Callaghan, Associate Director of ESG Services, Novata Robert Sroka, Partner and Head of the Value Enhancement Team, Abris Capital Partners</p>	<p>Moderator: Deike Diers, Partner, Sustainability for Private Equity and Financial Investors, Bain & Company Frederik Dagø, Decarbonization Director, FSN Capital Elsa Palanza, Global Head of Sustainability and ESG, ICG Misa Andriamihaja, Private Equity Lead, IIGCC</p>
<p>15:00 How sustainability can be used to drive value creation within portfolio companies</p> <ul style="list-style-type: none"> • Implementing effective ESG integration across portfolios 	<p>15:00 Allocator insights on impact: guidance on what LPs should look for and how funds can make themselves investable</p> <ul style="list-style-type: none"> • Diligence strategies for LPs when assessing new investment opportunities 	<p>15:00 How regulation can drive value creation: practical tips for ESG professionals</p> <ul style="list-style-type: none"> • Turning the CSRD and other reporting and disclosure requirements into an advantage 	<p>15:00 How to practically approach biodiversity as an investor</p> <ul style="list-style-type: none"> • Why aren't LPs pushing harder on biodiversity? • To what extent is biodiversity a potential distraction from decarbonisation?

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- Evaluating ESG risks and opportunities: how is ESG influencing the investment thesis?
- To what extent can technology and data providers help portfolio companies with their value creation plans?
- Getting buy-in from all key stakeholders on the approach to ESG

Moderator: **Manuela Fumarola**, Director, EMEA Lead - ESG & Impact Value Creation, **ERM**
Viviana Occhionorelli, Head of ESG & Partner, **Astorg**
Elena Mariotti, Managing Director, Head of ESG Stewardship, **Cerberus Capital Management**
Will Relle, Director, ESG, **HarbourVest Partners**

- What are the key factors for LPs when evaluating impact funds?
- How to assess emerging impact funds without track records
- Views on investing in pure impact funds vs. generalists with an impact strategy

Sarah Miller, Senior Vice President - Manager Research, **Redington**
Anita Bhatia, Board Member, **Joseph Rowntree Foundation**
Stéphane Villemain, Vice President, Sustainability, **CDPQ**
Danyal Sattar OBE, CEO, **Big Issue Invest**

- Building a track record and credibility using data
- Engaging effectively with investors and portfolio companies
- Empowering your portfolio to report efficiently and focus on value creation

Moderator: **Dr. Silva Deželan**, Head of Impact & ESG, **Forbion**
Saleh ElHattab, CEO, **Gravity Climate**
Sophia Walwyn-James, ESG & Sustainability Director, **3i Group**
Michael Viehs, Managing Director, Global Head of Sustainable Investing, **Partners Capital**
Alison Prout, ESG Transformation Specialist, **Agilitas Private Equity**

- How to assess biodiversity risks and opportunities in the diligence process

Marie-Anne Vincent, Head of Finance, **AXA Climate**
Jovana Stopic, ESG Director, **IK Partners**
Peter Bachmann, Managing Director, Sustainable Infrastructure, **Gresham House**
Mona Huys, Sustainable Investment Specialist, **Mercer Alternatives**

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<p>15:45 Driving DE&I in portfolio companies as part of value creation</p> <ul style="list-style-type: none"> • What initiatives can help increase diverse representation at portfolio companies? • Setting realistic targets for driving change on DE&I that fit withing growth expectations • Working with management teams when your own house may not be in order <p>Moderator: Kate Hollis, Global Head of Credit, WTW Investments Olga Wilhelm, Impact & Client Relations Manager, GENUI Nick Chee, Associate Director, ESG & Stewardship, AustralianSuper</p>	<p>15:45 Impact measurement and management: Best practices in quantifying and reporting impact</p> <ul style="list-style-type: none"> • What are the principles and reporting norms that are emerging for impact funds? • To what extent are funds differentiating between the different 'shades' of impact across their portfolio? • Which impact methodologies and measurements are generalist funds picking up and using? <p>Nora Schulte, Chief Impact & Client Relations Officer, GENUI Marc Williams, Principal, ESG and Impact, Blue Earth Capital Abrielle Rosenthal, Managing Director</p>	<p>15:45 Private Markets ESG Regulatory Landscape: A Global Update (Chatham House)</p> <ul style="list-style-type: none"> • How can global investors reduce the burden of regulations and frameworks that lack interoperability? • Which regulations and frameworks naturally align with one another? • Comparing regulations in the US & Asia to Europe • Where next for the regulators? <p>Moderator: Rhys Davies, Partner – ESG & Impact, Kirkland & Ellis Chris Shaw, Technical Director, ESG Advisory and Mandatory Reporting, Anthesis Christina Bortz, Deputy General Counsel, ESG, TPG Angelo Gordon</p>	<p>15:45 Sustainability and climate integration in private credit</p> <ul style="list-style-type: none"> • Can private credit ever do more than private equity, or must they always follow? • How investors and managers have collaborated to enhance transparency in private credit • What tools can private credit investors use to understand where their portfolio stands in terms of decarbonisation status and climate risk? • What's next? <p>Moderator: Rajen Gokani, Executive Director, Absolute Return Strategies, GCM Grosvenor Isabelle Mitchell, ESG Lead, Permira Credit Vlad Mitroi, Head of ESG, Chenavari Investment Managers Alicia Forry, Head of ESG, Alternative</p>
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	and Chief Sustainability Officer, TowerBrook Capital Partners		Investments, Direct Lending, Investec Salma Moolji , European ESG Lead, Ares Management
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16:30 Coffee & networking

16:50 Working Group Series A

This session closed door session (GP and LP only, no service providers) allows for an interactive roundtable discussion with designated facilitators.

<p><u>Working Group A</u> Practical tips for using AI in day-to-day work Facilitator: Billy Cotter, Head of ESG, Dasseti</p>	<p><u>Working Group B</u> Building a coherent plan for biodiversity Grant Rudgley, Technical Director, The Biodiversity Consultancy Anne-Sophie Hoffman, Sustainability Vice President, EQT Infrastructure Samantha Lacey, Strategic Director, Nature Finance, The Biodiversity Consultancy</p>	<p><u>Working Group C</u> ESG-linked debt: how to help portfolio companies access lower interest rates Holtara</p>
<p><u>Working Group D</u> Greenwashing: Trends in litigation and best practices to protect your portfolio</p>	<p><u>Working Group E</u> Driving Portfolio-wide Decarbonization: Overcoming the Data Challenge</p>	<p><u>Working Group F</u> Shifting engagement focus from regulation compliance to value-add opportunity Facilitator: Andrew Mather, Director, Ramboll</p>

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	Jayde Alexander , Account Director for Financial Services, Watershed	
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16:50 – Running concurrently

Building effective networks to help grow your business in private markets sustainably

Join this exclusive networking and learning session, where advisors will gain practical tips to enhance their success in working with private equity. Engage with industry peers to discuss what works—and what doesn't—in this dynamic field. A must-attend session for all service providers at the event.

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

17:45

Cocktail reception

Day Two: 21 Nov 2024

07:30

Registration open

8:00-8:50

GPs Breakfast Roundtable hosted by EY

Chase Jordan, Global Private Equity ESG Leader, EY

LP Breakfast Roundtable hosted by ILPA

Matt Schey, Managing Director, External Affairs and Sustainable Investing, ILPA

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8:55

Opening Remarks

9:00

The big debate: balancing ambition and practicality when setting science-based targets

- Addressing concerns around the operational challenges of setting science-based targets
- Understanding the practical challenges around setting targets at a portfolio level
- Meeting LP and regulators expectations on targets and transition plans
- Case studies: successes and lessons learned

Lucy Ronan, Senior Sustainability Manager, **Octopus Investments**

Madeleine Evans, Director, **Generation Investment Management**

Eimear Palmer, Partner, Global Head of Sustainability, **Pantheon Ventures**

Samantha Lacey, Strategic Director, Nature Finance, **The Biodiversity Consultancy**

9:40

Sustainability during exits in a challenging environment

- To what extent are sustainability teams involved in exit preparation?
- How driving impact broadens the potential pool of buyers and can enhance valuations
- ESG considerations when exiting via IPO vs. a sale to another PE buyer
- Leveraging ESG to drive multiples at exit

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Moderator: **Jo Daley**, Director, Head of Impact, **Clearwater**
Graeme Ardu, Head of ESG, **Triton Partners**
James Palman, Sustainable Investment Manager, **Gresham House**
Shami Nissan, Partner, Head of Sustainability, **Actis**
Tricia Winton, Partner and Global Head of ESG, **Bain Capital**

10:15

Navigating complex supply chains in private equity

- What questions are investors asking managers on supply chains?
- How is increased scrutiny impacting how managers approach this issue?
- Strategies for enhancing transparency and accountability across the supply chain
- The role of technology and data analytics in assessing and managing supply chain risks

Moderator: **Eric Bloom**, COO & Head of Client Solutions, **Re:Co**
Ana Alvarez Grullón, Managing Director - Head of ESG & Sustainability, **Keensight Capital**
Cornelia Gomez, Global Head of Sustainability, **General Atlantic**
Angela Wiebeck, Chief Sustainability Officer, **Aquila Capital**

10:50

Coffee & networking

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Assessing AI's impacts on sustainability and the sustainability role

- Examples of how AI is being used during ESG assessments during due diligence
- Leveraging AI across the whole investment cycle
- Considering some of the possible negative uses of AI for example how it could be used to help with greenwashing
- What are the most material impacts from AI on sustainability? What will generative AI help most with in future years?

Moderator: **Chandini Jain**, Founder & CEO, **Auquan**

Budha Bhattacharya, Head of Systematic Research, **Lombard Odier Investment Managers**

Simon Fahrenholz, Head of Sustainability, **EY Germany**

12:00

ESG Controversies: A Comparative Study of Public vs Private Sectors

A unique presentation outlining the differences between public and private companies. Public companies, due to their significant market presence and mandatory financial disclosures, often face intense media scrutiny, amplifying any ESG controversies in public and online discussions. In contrast, private companies operate with greater discretion and less external pressure. This session will explore how these dynamics affect company operations, public perception, and management strategies.

Sylvain Forté, CEO & Co-founder, **SESAMm**

12:30

ESG Value Creation Excellence Stories

4 short presentations on how ESG initiatives or technologies can be used to drive returns within PE investments within different areas of sustainability. The audience will have the chance to quiz the presenters, and vote on the most impressive story. During the lunchbreak presenters will be available for further

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questions over informal roundtables

Angus MacDonald, Chief Hospitality Officer, **Phoenix Capital Partners**

Jill Brosig, Senior Managing Director, Chief Impact Officer, **Harrison Street**

13:15

Lunch

14:00

Regulatory workshop: sustainability regulation for private markets

Led by Travers Smith, their ESG & Impact experts will lead an interactive workshop where they will discuss the latest developments in regulation and practical approaches to them

Simon Witney, Senior Consultant, **Travers Smith**

15:00

ESG Value Creation workshop: sharing best practices for improving ESG to drive value at portfolio companies