

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*

8:55 *PEI welcome*

9:00 *Chair's opening remarks*

9:05 **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?
- Which strategies and themes are gaining the most capital?

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

9:20 **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?

Max Odefey, Co-founder, **GENUI**

John Goldstein, Global Head of Sustainability and Impact Solutions, Asset & Wealth Management, **Goldman Sachs**

10:00 **Plenary #2: Allocator perspectives – can impact be a form of portfolio protection?**

- Are the big asset owners going to take responsibility for our world?
- Will impact, or a version of it, ever be a core of fiduciary duty?
- What do allocators find the most interesting investment opportunities?
- How are strategic asset allocation decisions being made in relation to impact?

Paula Langton, Partner, **Campbell Lutyens**

Yasemin Saltuk Lamy, Member of the Investment Leadership Team, **Legal & General Institutional Retirement**

10:45 *Break*

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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?
- Should, or do, impact assets have a premium added to them at exit?

Hetal Damani, Impact Partner, **Trill Impact**

12:00 **Day one keynote #1**

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**

- How has the missing middle in climate investing evolved?
- How to turn asset-heavy impact venture into mature companies – is it possible?
- What are the lessons of Northvolt's demise?
- Climbing down the cost curve: who will pay for going down the cost curve?
- What role will industrial policy and subsidies play in a transition?

Anders Bendsen Spohr, Managing Partner, Head of Planetary Health Investments, **Novo Holdings**

Natalie Adomait, Chief Operating Officer, **Brookfield Global Transition Fund**

13:00 Lunch

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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 | <p>A1: Looking into the sun: investing in the AI revolution</p> <ul style="list-style-type: none"> • 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? | <p>B1: Systemic change vs sticking plasters: what will social impact be in the coming decade?</p> <ul style="list-style-type: none"> • Can impact investing address the root cause of social issues, or is that a chimerical notion? • 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? <p>Cyril Gouiffes, Head of Social Impact, European Investment Fund</p> <p>Sophie Robé, CEO, FIIND Impact</p> | <p>C1: Energy system evolution: where's the impact and the alpha?</p> <ul style="list-style-type: none"> • 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? <p>Imraan Mohammed, Portfolio Manager – Climate Opportunities Fund, Border to Coast Pensions Partnership</p> | <p>D1: Nature capital as an investment: forever hype?</p> <ul style="list-style-type: none"> • 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? <p>Angelika Delen, Head of Impact Solutions, Mercer</p> <p>Peter Jäderberg, Founder & Principal, Jäderberg & Cie.</p> |

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| | | | Emma Gordon, Energy and Investment Policy Analyst, International Energy Agency | |
| 14:45 | <i>5-min switchover break</i> | | | |
| | <p>A2: Deep tech and biotech for environment</p> <ul style="list-style-type: none"> • 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? | <p>B2: Investing in the ownership economy: Affordable housing, employee ownership and beyond</p> <ul style="list-style-type: none"> • To what extent is ownership a means to addressing inequality? • How are different ownership models taking off? • What's in it for the investor, from a returns perspective? • Why hasn't employee ownership been a bigger thing to date? | <p>C2: Climate adaptation: going mainstream</p> <ul style="list-style-type: none"> • 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? <p>Matteo Squilloni, Head of Climate Transition - Equity Investments, European Investment Fund</p> | <p>D2: Water security: poised for scarcity?</p> <ul style="list-style-type: none"> • 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? |

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| | | | Jesse de Klerk, Partner, Stafford Capital Partners | |
| 15:35 | <i>Networking Break</i> | | | |
| 16:00 | <p>A3: Health: impact opportunities and market disruption</p> <ul style="list-style-type: none"> 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? What is the maturity of the ecosystem in the ‘impact for health’ sub-asset class? <p>Caitlin Bristol, Director, Impact Ventures, Johnson & Johnson</p> | <p>B3: Aging society and care economy: investing in the ‘silver tsunami’</p> <ul style="list-style-type: none"> How are investors thinking about the demographic precipice facing developed markets? What are the investment opportunities in an aging society? Are there any concrete visions in terms of how societies can provide a better life for older people? <p>Angelica Nikolausson, Managing Director, Impact Investments, GEM Investments</p> | <p>C3: Decarb strategies: deep dive into industry and built environment</p> <ul style="list-style-type: none"> 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? What are some examples of successfully executed brown-to-green strategies? <p>Virginie Morgon, Managing Partner, Ardabelle Capital</p> | <p>D3: Circularity: latest innovations, corporate appetite, and scaling impact</p> <ul style="list-style-type: none"> 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? Is corporate interest and investment in circularity likely to grow? |
| 16:45 | <i>5-min switchover break</i> | | | |
| | <p>A4: Impact for responsible tech: a short window to act?</p> | <p>B4: Work and skills: what will be the value of labour in the future?</p> | <p>C4: Sustainable commodities supply chains: green ammonia, steel, cement, hydrogen</p> | <p>D4: Impact in food systems: how resilient is global food supply?</p> |

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| <p>16:50</p> | <ul style="list-style-type: none"> • As the world becomes ever more digitised, what is the investment opportunity set which is emerging in security and safety? • Some of the leading impact investors (such as Omidyar and Open Society) 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? | <ul style="list-style-type: none"> • 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? | <ul style="list-style-type: none"> • How have the supply chains of commodities such as green ammonia and hydrogen been evolving? • What is the investment universe within sustainable commodities? • Have high hydrocarbon prices disincentivised investors from pursuing moving capital into this area? • Will these alternative fuels ever be able to compete with their mainstream (hydrocarbon-derived) counterparts? | <ul style="list-style-type: none"> • 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? |
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17.35 Evening networking reception

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Day two – 21 May 2025

7:30 Networking breakfast and registration

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| 8:15-11:00 | Morning interactive workshops | | | |
| 8:15-9:30 | <p>Workshop 1: LP only - best practices in filtering, due diligence and data</p> <p><i>LP only session.</i></p> <ul style="list-style-type: none"> • What filters are investors using to screen bad impact investments? • What are the best practices for engaging with impact fund managers? • How are different investors doing due diligence? • How are LPs using impact data? | <p>Workshop 2: IMM - building a good impact strategy</p> <ul style="list-style-type: none"> • 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? • How are the concepts of intentionality and additionality, double materiality being applied practically? | <p>Workshop 3: Impact operating partners – best practices in supporting impact companies and founders</p> <ul style="list-style-type: none"> • 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? • How can funds improve the mental health of founders in their portfolios? <p>Niclas Düring, Senior Impact Director, Trill Impact</p> | <p>Workshop 4: How to create blended finance solutions fit for the coming decade</p> <ul style="list-style-type: none"> • 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 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)? |

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| | 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 | Nina Freudenberg, Director, Investments, Golding Capital Partners Ben Constable Maxwell, Head of Impact Strategy, M&G Investments Kenza Himmi, Head of Impact Investing and Partnerships, United Nations Joint Staff Pension Fund | | Regina Rossmann, Manager, Convergence Blended Finance |
| 09:30-9:45 | Short morning break | | | |
| 9:45-11:00 | <p>Workshop 5: Rethinking measurement: best practices in KPIs and metrics</p> <ul style="list-style-type: none"> • Serviced and avoided emissions – how to get serious on metrics? • How are efforts on convergence of standards faring – will they reduce complexity of reporting? • Putting a price on impact – can you put a valuation on impact? • What are some of the pioneering metrics faring, such as carbon reduction per million dollars invested? | <p>Workshop 6: To be, or not to be...an impact-labelled fund</p> <ul style="list-style-type: none"> • Is the impact label worth it, with all the measurement and metrics baggage 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)? | <p>Workshop 7: Getting to grips with the evolving regulatory environment</p> <ul style="list-style-type: none"> • 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? | <p>Workshop 8: the nuts and bolts of executing a brown-to-green strategy</p> <ul style="list-style-type: none"> • 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? |

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| | Eszter Vitorino, Manager Sustainable & Impact Investing, Van Lanschot Kempen | <ul style="list-style-type: none"> How are different funds positioning themselves that invest alongside 'impact' themes? | | Danielle Brassel, Director Responsible Investment, Zurich Insurance Group |
| 11:00-11:30 | Networking break | | | |
| 11:30-12:15 | <p>A5: Deep dive into the growth of secondaries in impact</p> <ul style="list-style-type: none"> Are secondaries a good entry point for LPs into the impact market? What's driving the growing interest in secondaries? What's the activity between LP stake and continuation vehicles in the market? How are LPs viewing the secondaries market? | <p>B5: Impact debt strategies: are they really impact?</p> <ul style="list-style-type: none"> 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? <p>Ralph Engelchor, Lead Portfolio Manager, Impact Investing, Achmea Investment Management</p> | <p>Speed networking</p> <p>In this session we'll have speed networking between conference delegates.</p> <p>A great way to meet 6-8 new people with 4-minute per meeting.</p> <p>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.</p> <p>PEI will then email the week before the event those that have been accepted and more details on the format.</p> | |

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| | | <p>Diana Wesselius, Managing Director Multi Asset Impact, Anthos Fund & Asset Management</p> <p>Johnny Brom, Founder and Chief Investment Officer, SAIL Investments</p> | |
| 12:15-13:00 | <p>A6: Elevator pitches: The best up-and-coming managers</p> <p>In this new format session, you'll be hearing from some of the most innovative and exciting emerging managers in the global impact market.</p> <p>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.</p> <p>We are committed to providing a platform for new managers that are doing exceptional work.</p> | <p>B6: Emerging markets & development impact: will it finally become mainstream?</p> <ul style="list-style-type: none"> • 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? • How are the shifting geopolitics picture going to effect international development? | |

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| | | Luc Rigouzzo, Managing Partner & Executive President, Amethis | |
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13:00 Lunch

14:00 **Keynote #2**

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)?

15:00 **Plenary #6: Debate - private capital can be a force for good**

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.

Private equity has received some scathing press recently, from publications like the Guardian and others, as being ‘capitalism on steroids’, a burgeoning sector of finance that is opaque, with a growing interest in the economy, and a playbook of cynical tactics.

Impact investing is largely a private market phenomenon and can be described as a progressive outgrowth of it, one based on the basic idea that investors can do good and make returns. In the face of collective issues such as climate change, biodiversity collapse and widening inequality,

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everyone in a position of privilege, influence and power is expected to do their part in addressing them. Impact investing is private capital's ostensible answer.

In this debate we ask whether impact investing can do what it purports to, does its heritage in the 'red-in-tooth-and-claw world' of private equity hamper its ability to create positive change, and if so, what is the way forward if the criticisms which are circulating are sound (or partly sound), as well as looking to answer tangential questions such as:

- Can private capital be trusted to do good?
- Does private equity have an image problem, and if so, why?
- Do PE funds, and especially impact funds, need accountability mechanisms when making claims of doing good?
- What is the role of private markets in addressing global challenges, where do its responsibilities stop and start?

16.00 Closing remarks

16:05 End of conference

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