

# RI Europe 2017

Good business – sustainable capital: investing in companies for long-term financial and societal value

6-7 June, London



## AGENDA

### DAY 1, Tuesday 6 June 2017

8.00 – 9.00	Registration, refreshments and networking
9.00 – 9.15	Chairman's introduction: Hugh Wheelan, Managing Editor, <b>Responsible Investor</b>
	Lead sponsor Introduction: Aris Prepoudis, Chief Executive Officer, <b>RobecoSAM</b>
9.15 – 9.40	<p>Keynote Interview: <b>GPIF's challenge on the Journey of Stewardship and ESG</b></p> <p>Speaker:</p> <ul style="list-style-type: none"> <li>Hiro Mizuno, Executive Managing Director and Chief Investment Officer, <b>Government Pension Investment Fund (GPIF), Japan</b> and Board Director, <b>Principles for Responsible Investment (PRI)</b></li> </ul> <p>Interviewed by Hugh Wheelan, Managing Editor, <b>Responsible Investor</b></p>
9.40 – 10.30	<p>Plenary 1: <b>Institutional investors always say they are long-term in outlook, so why don't their investment strategies and their relationship with investee companies look that way? The rationale for long-term investment, and what's blocking it?</b></p> <ul style="list-style-type: none"> <li>What is long-term? Is there really consensus that long-term investing is right for pension/wealth savings funds?</li> <li>Regulatory/practical barriers to being long-term: what are they, how can they be overcome, and by whom: regulators/governments/investors?</li> <li>Can companies be long-term if their capital structures aren't?</li> <li>What are the benefits of being longer-term in investment outlook: can such investment thinking rescue active investment management?</li> <li>What would the benefits to companies and society be of longer-term investment, and how might we measure them?</li> <li>How might the UN Sustainable Development Goals promote long-term business and investment success?</li> </ul> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Nick Moakes, Managing Partner, Investments, <b>Wellcome Trust</b></li> <li>Edward Mason, Head of Responsible Investment, <b>Church Commissioners for England</b></li> <li>Con Keating, Head of Research, <b>BrightonRock Group</b></li> <li>Julia Kochetygova, Senior ESG Research Analyst, <b>Northern Trust</b></li> </ul>

	Moderator: Matti Leppälä, Secretary General, Chief Executive Officer, <b>PensionsEurope</b>
10.30 – 11.00	Morning networking break
11.00 – 11.50	<p>Plenary 2: <b>The practicality of integrating long-term, sustainable investment signals into investment decisions.</b></p> <ul style="list-style-type: none"> <li>Integrating long-term, business risk, opportunities and resilience into fundamental share and stock analysis - valuations and recommendations: when to invest in companies (equity and debt) and when to avoid them?</li> <li>What does an attractive long-term company look like? What's in the market price, what's not? Analysing and profiting from value drivers/avoiding the dogs: what's the evidence? Do these risk/return signals fit into current valuation models, and if not, why?</li> <li>What are the 'industry' facilitators/barriers to long-term strategy/product development in asset management: company valuations, investment products/strategies, UN Sustainable Development Goals and mandates/performance reporting.</li> </ul> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Felix Lanthers, Head of Equities, <b>PGGM</b></li> <li>Remy Briand, Managing Director &amp; Head of ESG and Real Estate, <b>MSCI ESG Research</b></li> <li>Martina Macpherson, Global Head of ESG Indices Product Management, <b>S&amp;P Dow Jones Indices</b></li> <li>Chris Greenwald, Executive Director, Sustainable and Impact Investing, <b>UBS Asset Management</b></li> </ul> <p>Moderator: Rob Lake, Principal, <b>Rob Lake Advisors</b></p>
11.50 – 12.15	<p>Keynote Presentation: <b>Ways of being in a brutalist environment</b></p> <p>Speaker:</p> <ul style="list-style-type: none"> <li>John Rogers, Former Chief Executive Officer and President, <b>CFA Institute</b></li> </ul> <p>After a long career in senior investment and management positions including as President and CEO of the CFA Institute, John Rogers is a company director for SWM International and for OMAM Inc, both NYSE-listed companies. He is also in his third year of a combined Masters/Ed.S degree program in clinical mental health counselling.</p> <p>A long-time champion of sustainable investment, Rogers believes responsible investors in the US and elsewhere face an existential crisis after the election of Donald Trump. How should we respond? Rogers argues that a combination of left-hand thinking (emotional/imaginative) and inter-subjectivity (real connection through engagement) could be part of the answer.</p> <p>And he looks at how this can fit into a model of fiduciary capitalism.</p>
12.15 – 13.05	<p>Plenary 3: <b>Successful companies and long-term investors share the same goals...don't they?</b>  <b>If they don't, could strategic engagement be the answer?</b></p> <ul style="list-style-type: none"> <li>How are companies and investors engaging for value creation and what does strategic governance look like: sustainable/defendable business strategy, good corporate governance structure and actions, the right management /employee incentives.</li> </ul>

- What is the right balance in the company - stakeholder - shareholder relationship?
- How are investors increasingly using the backdrop of stewardship, alliances and the relevant shareholder mechanisms to protect their rights?
- What are the hot button corporate governance issues for 2017/18?

Speakers:

- Philippe Desfossés, Chief Executive Officer, **ERAFP**
- Katrien Hooyman, Senior Advisor, Investments, **ABP**
- Benedict Buckley, Vice President, Portfolio Analyst – Environmental, Social and Governance Investment, **ClearBridge Investments**
- Rakhi Kumar, Managing Director and Head of ESG Investments and Asset Stewardship, **State Street Global Advisors**

Moderator: Raj Thamotheram, Chief Executive Officer, **Preventable Surprises**

13.05 – 14.10	Networking lunch sponsored by <b>BNP Paribas Asset Management</b>
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### The RI Matrix/Breakout Panels:

14:10 – 14:50	<b>Stream 1</b>	<p>a) <b>Water</b></p> <p>How the Finance Sector is assessing water risks across their investment portfolio: water stress, drought, access. Tapping into the water rights/measurement/solutions theme for returns.</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Antoine Sorange, Head of ESG Analysis, <b>Amundi Asset Management</b></li> <li>• Marie Morice, Director, <b>Natural Capital Finance Alliance</b></li> </ul> <p>Moderator: Morgan Gillespy, Head of Water, <b>CDP</b></p>
	<b>Stream 2</b>	<p>a) <b>Health, food and sustainable production.</b></p> <p>Why and how are healthy eating and well-being trends changing and evolving. Being on the wrong side of the trend, or anticipating it in portfolios.</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Silke Jolowicz, Senior Analyst, <b>oekom research</b></li> <li>• Peter van der Werf, Senior Engagement Specialist, Active Ownership, <b>Robeco</b></li> </ul> <p>Moderator: Hugh Wheelan, Managing Editor, <b>Responsible Investor</b></p>
	<b>Stream 3</b>	<p>a) <b>ESG and financial reporting and measurement by asset owners and asset managers</b></p> <p>Frameworks like the PRI's Reporting &amp; Assessment, France's Article 173, and the UK's mandatory GHG and environmental reporting rules, amongst a proliferation of others, aim to bring broader accountability to the finance sector: what's being asked for, and how will the public view this information?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Anne-Catherine Husson Traore, <b>Caisse des Dépôts</b>, Chief Executive Officer, <b>Novethic</b></li> <li>• Ingrid Holmes, Director, <b>E3G</b></li> </ul> <p>Moderator: Mandy Kirby, Director of Reporting, Assessment and Accountability, <b>Principles for Responsible Investment (PRI)</b></p>
	<b>Stream 1</b>	<p>b) <b>How labour rights issues such as trades union representation, precarious work and low pay have become a major investor concern in developed markets.</b></p>

14:55 – 15:35		<p>Speakers:</p> <ul style="list-style-type: none"> <li>Janet Williamson, Senior Policy Officer, Economics and Social Affairs Department, <b>Trades Union Congress (TUC)</b></li> <li>Liz Umlas, Senior Advisor, <b>UNI Global Union</b></li> </ul> <p>Moderator: Catherine Howarth, Chief Executive, <b>ShareAction</b></p>
	<b>Stream 2</b>	<p><b>b) Emerging markets</b> As the global middle class grows, will it work, live and travel more sustainably, or will it be forced to? How should investors be thinking about the strategic, sector and company value drivers for their EM exposure?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Egon Vavrek, Head of EMEA Equities, <b>APG Asset Management</b></li> <li>Ritu Kumar, Director of Environmental and Social Responsibility, <b>CDC</b></li> </ul> <p>Moderator: John Hodges, Managing Director, Infrastructure and Finance, <b>BSR</b></p>
	<b>Stream 3</b>	<p><b>b) Fixed income: corporates and the value of sustainability research/allocations - green and sustainable bonds</b> How are investors assessing sustainable credit worthiness: positive and negative signals? Who is issuing green and impact bonds, and why. How to assess quality. Are there risks of issuance based on the company balance sheet?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Felipe Gordillo, Senior SRI/ESG Analyst, <b>BNP Paribas Asset Management</b></li> <li>Myriam Durand, Managing Director - EMEA Corporate Finance Group, <b>Moody's Investors Service</b></li> </ul> <p>Moderator: Eric Lounsbury, Director, Ventures, <b>Carbon Trust</b></p>
15.35 – 16.05	Afternoon networking break sponsored by <b>S&amp;P Dow Jones Indices</b>	
16.05 – 16:45	<b>Stream 1</b>	<p><b>c) Human capital as a value driver.</b> Every annual report says people are a company's most important asset... Why good employment practice, incentives, work conditions and equality is good for business. How does this translate into investment returns?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Guy Janssens, Head of Sustainable and Responsible Investments, <b>BNP Paribas Fortis</b></li> <li>Bertille Knuckey, Head of Sustainable and Responsible Investment, <b>Sycomore Asset Management</b></li> </ul> <p>Moderator: Simon Howard, Chief Executive, <b>UK Sustainable Investment and Finance Association (UKSIF)</b></p>
	<b>Stream 2</b>	<p><b>c) Emerging approaches of ESG integration into passive investing</b> How are indices evolving their methodology for long-term value and sustainability? How is this impacting the passive allocations of institutional investors?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Mark Thompson, Chief Investment Officer, <b>HSBC Bank UK Pension Scheme</b></li> <li>David Harris, Group Head of Sustainable Business, <b>London Stock Exchange Group</b> and Head of Sustainable Investment, <b>FTSE Russell</b></li> </ul> <p>Moderator: Mike Tyrrell, Editor, <b>SRI Connect</b></p>

	<b>Stream 3</b>	<p>c) <b>How do issues around environmental, social and governance effect the sustainability of sovereign debt and how can investors examine the associated risks?</b></p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>James Lockhart Smith, Head of Financial Sector Risk, <b>Verisk Maplecroft</b></li> <li>Graham Stock, Emerging Markets Senior Sovereign Strategist, <b>BlueBay Asset Management</b></li> </ul> <p>Moderator: Sophie Robinson-Tillett, Deputy Editor, <b>Responsible Investor</b></p>
16:50 – 17:30	<b>Stream 1</b>	<p>d) <b>Climate reporting: data, data everywhere, but what to do with it all to make practical financial decisions?</b></p> <p>How climate/carbon information should be analysed and interpreted? And how it can be used to hedge portfolios against economic and regulatory changes to price carbon?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Annie Bersagel, Acting Head, Responsible Investments, <b>KLP Kapitalforvaltning</b></li> <li>David Lunsford, Co-Founder, <b>CARBON DELTA</b></li> </ul> <p>Moderator: Rick Stathers, Head of Investor Research, <b>CDP</b></p>
	<b>Stream 2</b>	<p>d) <b>Smart Beta</b></p> <p>Everyone's talking about it as the new active management, but can sustainability add value as a factor? How can smart beta strategies integrate emerging, durable themes?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>John St Hill, Deputy Chief Investment Officer, <b>National Employment Savings Trust (NEST)</b></li> <li>Ruben Feldman, Senior Quantitative Analyst, <b>RobecoSAM</b></li> </ul> <p>Moderator: Koen Van de Maele, Deputy Chief Investment Officer, <b>Candriam</b></p>
	<b>Stream 3</b>	<p>d) <b>Exclusions:</b> What have been the major trends in corporate exclusions to date, and based on what evidence? Selling a sector: coal/tobacco: the values and valuation calculation. What are the approaching political/economic trouble spots, NGO and labour and human rights campaigns?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Hilde Jervan, Chief Advisor, <b>Council on Ethics for the Norwegian Government Pension Fund Global</b></li> <li>Oshni Arachchi, Vice President, Global Norms Research Lead, Sustainable &amp; Responsible Investment Research, <b>ISS-Ethix</b></li> </ul> <p>Moderator: Howard Pearce, Executive Director, <b>HowESG</b></p>
17.30 – 18.45	Cocktail reception and networking sponsored by <b>RobecoSAM</b>	

**DAY 2, Wednesday 7 June 2017**

**The RI Matrix/Breakout Panels:**

8.15 – 9.00	Registration and Refreshments	
09:00 – 09:40	<b>Stream 1</b>	<p><b>e) Corporate governance: what are the real potential value destroyers, and how to avoid them?</b></p> <p>How do the best investors decide where to focus their governance oversight energies: what are the proxies for well-run companies, and the warning signs of problems ahead? And how should investors respond to protect themselves? (Key words: executive remuneration, board quality, skills and diversity, values and legal awareness, market responsiveness, share buy-backs, etc.).</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Rakhi Kumar, Managing Director and Head of ESG Investments and Asset Stewardship, <b>State Street Global Advisors</b></li> <li>• Cecilia Barsk, Associate Director, Advisory Services, <b>Sustainalytics</b></li> </ul> <p>Moderator: Daniel Brooksbank, Editor, <b>Responsible Investor</b></p>
	<b>Stream 2</b>	<p><b>e) NGO/investor campaigns in the farming and fish sectors: how data, research and empirical evidence are driving public consciousness and investor awareness on food risks and opportunities.</b></p> <p><b>Introducing the launch of Fish Tracker.</b></p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Mark Campanale, Chairman, <b>Fish Tracker</b></li> <li>• Maria Lettini, Director, <b>Farm Animal Investment Risk &amp; Return Initiative (FAIRR)</b></li> </ul> <p>Moderator: Hugh Wheelan, Managing Editor, <b>Responsible Investor</b></p>
	<b>Stream 3</b>	<p><b>e) Mainstreaming impact: Can impact investing be done in listed securities, and what are the investment parameters?</b></p> <p>Interest in positive impact investing is gaining traction globally. As it scales up, institutional and private investors are seeking more liquid investment options. What are the emerging opportunities for intentionally directing listed capital towards positive impact, the compromises that may be necessary, and the risk of “dumbing down”?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Aubre Clemens, Vice President, <b>J.P. Morgan Private Bank</b></li> <li>• Sophie Robé, Founder &amp; Chief Executive Officer, <b>Phenix Capital</b></li> </ul> <p>Moderator: Meg Brown, Director, <b>Impax Asset Management</b></p>
	<b>Specialist Stream 4: Corporates Spotlight</b>	<p><b>How are companies rising to the challenge of climate change?</b></p> <p>This panel discussion will explore how companies are integrating climate risks and opportunities, in their business strategy, planning to adapt to a low carbon economy and developing manufacturing processes, products and services that address this challenge. We will also discuss communication on this topic with investors.</p> <p>Presented in partnership with Leaders Arena.</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Vincent Dufief, Investor Relations Manager, <b>Total</b></li> <li>• Ezgi Barcenas, Sustainability Global Director, <b>AB-Inbev</b></li> </ul>

		Moderator: Miguel Santistevé, Founder and Managing Director, <b>Leaders Arena</b>
09:45 – 10:25	<b>Stream 1</b>	<p><b>f) How to apply a low carbon investment approach</b></p> <p>What is the best method of decarbonising investment portfolios without compromising on risk/reward and diversification? Alpha vs beta strategies: which works best and for what type of investor? How are investors effecting change and progressing low carbon transition in the market?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Colin Baines, Investment Engagement Manager, <b>Friends Provident Foundation</b></li> <li>Eric Shirbini, Global Research and Investment Solutions Director, <b>ERI Scientific Beta</b></li> </ul> <p>Moderator: Jakob Thomä, Director, <b>2° Investing Initiative</b></p>
	<b>Stream 2</b>	<p><b>f) Bribery and corruption</b></p> <p>Brazil, Rolls Royce, Samsung: the list goes on, the fines get bigger, and the share price slumps deeper.</p> <p>What are the market implications? Can research really identify riskier companies, and how should investors respond?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Eli Ane Lund, Head of Secretariat, <b>Council on Ethics for the Norwegian Government Pension Fund Global</b></li> <li>Meggin Thwing Eastman, Vice President, Head of Impact and Screening Research, <b>MSCI ESG Research</b></li> </ul> <p>Moderator: Valborg Lie, Director, <b>Borg Consulting</b></p>
	<b>Stream 3</b>	<p><b>f) Measuring impact:</b> What kinds of metrics and tools can be used for measurement and reporting of impact across different asset classes: equities, bonds (green/social) and infrastructure? Is this accessible to different types of investors?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Daniel Ingram, Vice President, Responsible Investment Research &amp; Consulting, <b>Wilshire Associates</b></li> <li>Emma Doner, Project Manager, Innovation Department, <b>Vigeo Eiris</b></li> </ul> <p>Moderator: Geoff Burnand, Chief Executive, <b>Investing for Good</b></p>
	<b>Specialist Stream 4: Corporates Spotlight</b>	<p><b>BT's purposeful business approach to value creation</b></p> <p>Speaker:</p> <ul style="list-style-type: none"> <li>Joanna Gluzman-Laukkanen, Director of SRI Engagement, <b>BT Group</b></li> </ul> <p>Presented in partnership with Leaders Arena.</p>
10.25 – 11.05	Morning networking break sponsored by <b>Impax Asset Management</b>	
11.05 – 11:45	<b>Stream 1</b>	<p><b>g) What will the work of the Financial Stability Board's Taskforce on Climate related Financial Disclosure (TCFD) mean for data and information transparency?</b></p> <p>Who will report, why and how? Will the market change dramatically as a result?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Mark Lewis, Member, <b>FSB Task Force on Climate-related Financial Disclosures</b> and Managing Director, Head of European Utilities Equity Research, <b>Barclays</b></li> <li>Lauren Smart, Managing Director, Global Head of Financial Institutions Business, <b>Trucost</b></li> </ul>



		Moderator: Remco Fischer, Programme Officer, <b>UNEP Finance Initiative</b>
	<b>Stream 2</b>	<p>g) <b>Real assets, reputation and biodiversity</b> As more money flows into real assets (forestry, commodities, agriculture), especially in emerging markets, how can investors ensure they aren't financing controversial, risky and environmentally damaging ventures. What should they be doing to ensure their projects are viable and sustainable. How are they doing so? Where are the hotspots?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Mark Mansley, Chief Investment Officer, <b>Environment Agency Pension Fund</b></li> <li>Mark Gough, Executive Director, <b>Natural Capital Coalition</b></li> </ul> <p>Moderator: James Hulse, Director, <b>Hindsight Consultancy</b></p>
	<b>Stream 3</b>	<p>g) <b>Socialising impact: Looking at the impact benefit for an entire portfolio for better returns and social value.</b> How can asset owners measure the broad social effect of a portfolio of ESG investments and weigh up the financial benefits? Can joint impact/financial criteria become a portfolio/fund investment option, and make ESG a financially-based social movement. Do the needs/expectations of institutional and philanthropic/high net worth impact investors differ here?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Sarah Forster, Chief Executive Officer, <b>The Good Economy</b></li> <li>Alix Foulonneau, Director, Sustainable Investors, <b>UBS Asset Management</b></li> </ul> <p>Moderator: Patricia Hamzahee, Founder &amp; Principal Consultant, <b>Integrati Capital</b></p>
	<b>Specialist Stream 4: Corporates Spotlight</b>	<p><b>Presentation by Total</b></p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Vincent Dufief, Investor Relations Manager, <b>Total</b></li> <li>Valerie Quiniou, Vice President, Climate, <b>Total</b></li> </ul> <p>Presented in partnership with Leaders Arena.</p>
11:50 – 12:30	<b>Stream 1</b>	<p>h) <b>Big Data Processing</b> How can financial data science be used for sustainable investment returns? Developing client driven investment strategies between asset owners, asset managers and academia.</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Carlota Garcia-Manas, Deputy Head of Engagement, <b>Church Commissioners and Pensions Board</b></li> <li>Pierin Menzli, Head, Sustainable Investment Research, <b>Bank J. Safra Sarasin</b></li> </ul> <p>Moderator: Andreas Hoepner, Associate Professor of Finance, <b>ICMA Centre, Henley Business School</b></p>
	<b>Stream 2</b>	<p>h) <b>Barriers to effective stewardship for asset owners: the journey of the Red Line Voting Campaign</b></p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Janice Turner, Member, <b>Department for Work and Pensions Trustees Panel</b> and Co-Chair, <b>Association of Member Nominated Trustees (AMNT)</b></li> <li>Peter Sparkes, Trustee, <b>Thomas Cook Pension Scheme</b> and Committee Member, <b>Association of Member Nominated Trustees (AMNT)</b></li> </ul>



	Moderator: Leanne Clements, Campaign Manager - Red Line Voting, <b>Association of Member Nominated Trustees (AMNT)</b>
<b>Stream 3</b>	<p><b>h) Deep dive on the United Nations Sustainable Development Goals (SDGs)</b> Corporates are increasingly looking at how they can align themselves with the UN's 17 core principles for sustainable growth, and so are investors. How practical are the SDGs for investment over the long-term, and what are the financial and societal benefits of doing so?</p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Kirsi Keskitalo, Portfolio Manager and Responsible Investing Specialist, Equities, <b>Elo Mutual Pension Insurance Company</b></li> <li>Helena Vines Fiestas, Head of Sustainability Research, <b>BNP Paribas Asset Management</b></li> </ul> <p>Moderator: Kathryn Nwajiaku, Head of Secretariat, <b>International Dialogue on Peacebuilding and Statebuilding</b></p>
<b>Specialist Stream 4: Corporates Spotlight</b>	<p><b>Presentation by AB-Inbev</b></p> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Mariusz Jamka, Global Director of Investor Relations, <b>AB-Inbev</b></li> <li>Ezgi Barcenaz, Sustainability Global Director, <b>AB-Inbev</b></li> </ul> <p>Presented in partnership with Leaders Arena.</p>

12.30 – 13.30	Networking lunch
13.30 – 14.25	<p><b>Plenary 4: Energy...meet Climate. How the economics and pricing of energy is now a priority for investors: renewables versus fossil fuel pricing, and the policy and regulatory undercurrents of climate change.</b></p> <ul style="list-style-type: none"> <li>The rapidly changing economics of energy and transportation: the paradigm shift of renewables, electric vehicles and energy efficiency.</li> <li>Physical and regulatory risk: the International Energy Agency says fossil fuel subsidies must reduce while climate regulations and taxes tighten: the portfolio impact?</li> <li>Article 2, 1c of the COP21 says signatory governments must "make finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development." So what are they going to do?</li> <li>How can investors allocate their assets to hedge the risks and seize the opportunities of an economy in transition?</li> </ul> <p>Speakers:</p> <ul style="list-style-type: none"> <li>Willemijn Verdegaal, Advisor, Responsible Investment &amp; Governance, <b>MN</b></li> <li>Alice Garton, Senior Lawyer and Company &amp; Financial Lead, <b>ClientEarth</b></li> <li>Simon Dietz, Director, <b>Grantham Research Institute on Climate Change and the Environment, London School of Economics</b></li> <li>Dave Zellner, Chief Investment Officer, <b>Wespath</b></li> </ul> <p>Moderator: Stephanie Pfeifer, Chief Executive Officer, <b>Institutional Investors Group on Climate Change (IIGCC)</b></p>
14.25 – 14.55	Afternoon networking break

14.55 – 15.50	<p>Plenary 5: <b>What does Brexit/Trump mean for institutional investment: the inequality and social issues undermining global capitalism.</b></p> <ul style="list-style-type: none"> <li>• Have social issues, inequality, migration and the impact of globalisation become the biggest driver of portfolio shifts?</li> <li>• How should investors think about this? How can investment managers respond?</li> <li>• Is sustainability research useful for predicting the political schisms we are seeing now?</li> <li>• What will the fall-out be for responsible investment, and can it show the way forward?</li> </ul> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Ben Caldecott, Director, Sustainable Finance Programme, <b>Smith School of Enterprise and the Environment, University of Oxford</b></li> <li>• The Right Reverend David Urquhart, Bishop of Birmingham, <b>Church of England</b></li> <li>• Nick Silver, Managing Director, <b>Callund Consulting</b> and Director, <b>Climate Bonds Initiative</b></li> <li>• Fiona Reynolds, Managing Director, <b>Principles for Responsible Investment (PRI)</b></li> </ul> <p>Moderator: Catherine Howarth, Chief Executive, <b>ShareAction</b></p>
15.50 – 16.45	<p>Plenary 6: <b>Tomorrow's world: RI Europe is ten years old. What can we expect from the next 5-10 years in sustainable finance?</b></p> <ul style="list-style-type: none"> <li>• How might the law and pensions regulation evolve on sustainability?</li> <li>• RI labels, rankings and ratings: how might they impact consumer decisions and government procurement.</li> <li>• The pensions and savings crisis: can long-term, responsible investment encourage a savings revolution?</li> <li>• Fin-tech and the future of digital finance</li> </ul> <p>Speakers:</p> <ul style="list-style-type: none"> <li>• Anne Simpson, Investment Director, Sustainability, <b>CalPERS</b></li> <li>• James Featherby, Chair, <b>Church of England Ethical Investment Advisory Group</b></li> <li>• Tim Mohin, Chief Executive Officer, <b>Global Reporting Initiative</b></li> <li>• Simon Zadek, Co-Director, <b>UNEP Inquiry</b></li> </ul> <p>Moderator: Hugh Wheelan, Managing Editor, <b>Responsible Investor</b></p>
16.45 – 16.55	Closing remarks