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CONFERENCES

Informing Pension Funds

# ESG & Sustainable Investments For Pension Funds

Thursday 9 May 2019  
at Le Meridien, Piccadilly, London

Sponsored by:

Cambridge Associates  
Neuberger Berman  
Newton Investment Management  
Pictet Asset Management  
QMA  
Robeco  
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arranged by SPS Conferences



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CPD = 6.5 hours



## Programme

08.45 **Registration and coffee**

09.20 **Welcome and Opening Remarks**

**TREVOR COOK**, MANAGING DIRECTOR, SPECIALIST PENSION SERVICES

09.25 **Session 1: Equity Strategies**

**Moderator: CLIVE GILCHRIST**, DEPUTY CHAIRMAN, BESTRUSTEES

### A framework for ESG integration in public equity - from policy to implementation

Design your framework and set the scene.

**CHRIS VARCO**, MANAGING DIRECTOR, ESG GROUP, CAMBRIDGE ASSOCIATES

### Private Equity, Public Goods

Private companies are often the most innovative when it comes to technology and business practices—and the same is true when it comes to ESG integration. But while private equity investors generally have greater access to company data and board room decision-making, how do they deal with the challenges of assessing and measuring ESG factors across private companies? How are they thinking about understanding the impact of the portfolio on people and the planet? A series of roundtable discussions with GPs suggested some answers.

**JONATHAN BAILEY**, MANAGING DIRECTOR, HEAD OF ESG INVESTING, NEUBERGER BERMAN

10.40 **Coffee / Tea**

11.10 **Session 2: Measuring Sustainability**

**Moderator: REENA THAKKAR**, INVESTMENT CONSULTANT, MOMENTUM

### SDGs – The Next Frontier in Credit Investing

Sustainability has been incorporated in credit investing for many years but has recently come to the fore.

The next frontier in the sustainable credit space is the incorporation of the United Nations Sustainable Development Goals. In this presentation we will share insights in to a comprehensive SDG framework for Credit investors and take a look at measuring the SDG impact of Credit portfolios.

**GUIDO MORET**, HEAD OF SUSTAINABILITY INTEGRATION, CREDIT, ROBECO

### The Novel Concept of Planetary Boundaries

Investing to protect the planet's natural resources requires a deep understanding of industry's ecological footprint. How to gauge an industry's environmental footprint: There is no universally accepted method for measuring a company's environmental footprint. Much of the environmental auditing that currently takes place is either too subjective or too narrow in scope: knowing how much carbon a business emits is useful but does not give the complete picture. The use of two globally-recognised analytical tools – the Planetary Boundaries framework and Life Cycle Analysis - to measure the environmental footprint of each of the 100-plus industries that make up the global economy.

**DR. MARC-OLIVIER BUFFLE**, SENIOR PRODUCT SPECIALIST THEMATIC EQUITIES, PICTET ASSET MANAGEMENT

### Sustainable Investing Across Asset Classes: why putting all your eggs in one basket can be a good thing

Multi-asset investing is designed to provide diversified exposure to a range of asset classes to help investors to meet their investment objectives within a single portfolio. However, this puts a huge emphasis on the nature of the strategy you choose, and the choice is even more relevant when considering investing in a sustainable multi-asset investment strategy. What is the sustainable investment process? How rigorous is it? How well does it work across the asset classes? In this session we will explore how a sustainable multi-asset investment approach can give investors the opportunity to harness a consistent investment process and rigorous sustainability framework across the capital structure, while seeking to diversify risks and capitalise on long-term opportunities.

**JON BELL**, COMMERCIAL INVESTMENT DIRECTOR, NEWTON INVESTMENT MANAGEMENT

12.50 **Drinks and Lunch**

14.00 **Session 3: ESG in Practice**

**Moderator: BRIAN KILPATRICK**, DIRECTOR, LAWDEB PENSION TRUSTEES

### Climate Aware Investing for Pension Schemes

Taking an holistic approach – considering the whole portfolio, not just active equities. Evaluating both the risks and opportunities associated with the transition to a more sustainable global economy. Building a climate-aware strategy incorporating low carbon, fossil free and ESG characteristics along with green solutions. Considering how to benefit from the flow of capital associated with meeting the Paris Agreement, aligned with the UN Sustainable Development Goals

**PHILIP RIPMAN**, PORTFOLIO MANAGER, STOREBRAND GLOBAL SOLUTIONS

### Building Advanced Portfolios

How do you incorporate ESG characteristics into portfolios that are built using advanced investment strategies that seeks to isolate and then combine different sources of alpha designed to capture outperformance.

**GAVIN SMITH**, MD AND CLIENT PORTFOLIO MANAGER, QMA

15.15 **Coffee / Tea**

15.30 **Session 4: Practical Session & Pension Fund Insights**

**Moderator: MIKE CLARK**, FOUNDER, DIRECTOR, ARIO ADVISORY

### ESG: Practical Options

**NICK SPENCER**, SUSTAINABLE INVESTMENT ADVISOR, GORDIAN ADVICE

A panel of pension scheme executives will talk about where ESG fits in their investment process. Panelists to include:

**MARK THOMPSON**, CHIEF INVESTMENT OFFICER, HSBC BANK PENSION TRUST

**CLAIRE CURTIN**, HEAD OF ESG, PPF

**ADAM MATTHEWS**, DIRECTOR OF ETHICS & ENGAGEMENT,

THE CHURCH OF ENGLAND PENSIONS BOARD

**SRIKANYA YATHIP**, CHIEF STRATEGY OFFICER,

GOVERNMENT PENSION FUND (GPF), THAILAND

16.45 **Drinks reception followed by Close of Conference**

## Speaker bios



**Jonathan Bailey**, Managing Director, is Head of Environmental, Social and Governance (ESG) Investing at **Neuberger Berman**. Jonathan joined in 2017 and is responsible for the integration of material ESG factors into investment processes firm-wide. Jonathan oversees the firm's proprietary ESG rating systems and research processes. Jonathan chairs the firm's ESG Committee and sits on the firm's Governance and Proxy Voting Committee. He also leads client engagement and thought leadership on ESG and impact investing topics for the firm. Previously, Jonathan was the founding Director of Research at Focusing Capital on the Long Term (FCLT Global) a think tank backed by BlackRock, Canada Pension Plan Investment Board, Dow, McKinsey & Co., and Tata sons, which worked on practical solutions to excessive short-termism along the investment value chain. He spent the bulk of his prior career at McKinsey & Co where he was an Associate Partner working with asset owners and asset managers on investment strategy and ESG investing topics. He has also worked for Generation Investment Management, the sustainable investment fund co-founded by former Vice President Al Gore, and on governance projects for former British Prime Minister Tony Blair. Jonathan holds an MBA (with high distinction) from Harvard Business School, an MPP from the Harvard Kennedy School of Government, and an MA(Oxon) from the University of Oxford. Jonathan is a board member of Instiglio, the developing market social impact bond advisory non-profit, and a member of the advisory board of CECP's Strategic Investor Initiative.



**Jon Bell**, Commercial Investment Director, **Newton Investment Management**. As the Investment Director in the commercial team Jon is involved in all aspects of business development across institutional, charity and retail clients. In his years at Newton, Jon has led both the Global Equity and Multi-Asset teams and been responsible for a number of multi-asset and global equity portfolios making him ideally placed to help Newton grow in a client focused fashion. He sits on Newton's product and commercial committee and investment risk oversight groups. Jon joined Newton in 1995 and has a degree in natural sciences from Cambridge University.



**Marc-Olivier Buffle** joined **Pictet Asset Management** in 2014 as a Senior Product Specialist in the Thematic Equities team and is a member of Pictet's Sustainability Board. Before joining Pictet, Marc was at RobecoSAM where he acted successively as senior analyst, head of industrials and head of SI research, responsible for the research methodology of the S&P Dow Jones Sustainability Index. Prior to that he was responsible for environmental business development at the Danaher Corporation. Marc started his career at Trojan Technologies in London Canada, where he lead a R&D team focusing on water treatment technologies. Marc holds a MSc in engineering from the ETH in Zurich, and a PhD from EAWAG in Environmental Chemistry and is the author of patents, scientific articles, technical and financial publications.



As Head of Sustainability Integration Credits, **Guido Moret** is responsible for enhancing the synthesis of sustainability information in **Robeco's** credit investment process. This pertains to Robeco's impact products, which aim to contribute to the UN Sustainable Development Goals, as well as to our traditional investment strategies. An important development area is measuring the impact of sustainability themes, such as climate change, on the portfolios and to feed this information back into portfolio management for all strategies. Before assuming his current role, Guido was an active ownership specialist at Robeco. Prior to joining the in 2017, Guido was a Manager in Ernst & Young's Climate Change & Sustainability Services department. He holds a double Master's in Business Administration (cum laude), with specializations in Finance and Sustainability from Rotterdam School of Management.



**Philip Ripman** joined Storebrand Asset Management's sustainable investments team in 2006 and has been Fund Manager for **Storebrand Global Solutions/SPP Global Top 100** since May 2015. His specialist areas are energy, utilities and country analysis. He holds an MA in Chinese Studies including time spent at Nankai University and a Bachelor in Social Sciences.



**Gavin Smith, PhD**, is a Managing Director and Client Portfolio Manager for **QMA** working within the Quantitative Equity team. In this capacity, he serves as a subject matter expert, and performs research and analysis for Quantitative Equity portfolios. Prior to his current role, Gavin was a key member of QMA's Research team where he focused on alpha and implementation research that could be applied across markets and strategies. Prior to joining QMA, Gavin led the North American Quantitative Research team at Macquarie Capital, where he was named a Rising Star for Quantitative Research in the Institutional Investor All-American Research Survey. Previously, Gavin served in quantitative research positions at Barclays Capital and Plato Investment Management in Sydney, Australia. He earned a BC (Honors) in finance from the University of Wollongong and a PhD in finance from the University of New South Wales in Australia.



**Nick Spencer** is a sustainable investment strategist focused on integrating long-term environment, societal and governance (ESG) influences into investment strategies and portfolios. Before creating his own sustainable advisory boutique, **Gordian Advice**, Nick led the strategic advice for large EMEA institutions at Russell Investments and was their EMEA lead on Responsible Investing. Nick is a widely regarded thought-leader and speaker. He has worked with leading asset owners in over 20 countries and has spoken at conferences in 14 different countries. He is a member of the Institute and Faculty of Actuaries Resource & Environment Board and a recently co-authored a paper on "*Climate change considerations for actuarial financial assumptions and the role of scenario analysis*". He was Co-chair of Russell Investments' EMEA Diversity & Inclusion committee & is an Ambassador for the Diversity Project.



**Mark Thompson** is the Chief Investment Officer of **HSBC Bank Pension Trust (UK) Limited**. The Trust is a hybrid scheme comprising a Defined Benefit Section and a Defined Contribution Section, with over £30bn of joint fund. Mark joined HSBC in 2011 but prior to this held a number of senior investment roles at Prudential/M&G. These included UK equity fund manager, Head of Equity Research, Director of Collective Investments and Investment & Strategy Director for Prudential Europe. Mark was also a Trustee of the Prudential's UK Pensions Scheme. Mark has a Masters Degree in Economics from the London School of Economics.



**Chris Varco** is an Investment Managing Director in the Mission-Related Investing 'MRI' Group in **Cambridge Associates'** London office. Chris works with investment directors across all practice areas on MRI manager research and all other client MRI requirements. Prior to joining Cambridge, Chris was the Programme Director at the Montpellier Foundation in London, and made impact investments aiming to help disadvantaged communities in developing countries, the UK and USA. The foundation invests in sectors such as agriculture, sustainable energy, education, and access to finance and essential services. He remains a Trustee on the foundation board. The foundation was set up by Montpellier Investment Management, an alternative investment fund in London investing in global special situations and emerging markets. Chris was a Partner and Senior Analyst in the firm, heading up investment research across asset classes, examining listed and private opportunities in equity and debt. Chris began his investment career in 2003 at Threadneedle Investments in London, as an equities analyst and fund manager. He worked in the Emerging Markets team on Global Emerging Market and Latin American portfolios, alongside broader global sector research responsibilities.



Prior to joining **GPF**, **Dr Srikanya. Yathip** spent more than 10 years studying and working in Japan and the United Kingdom. Upon returning to her home country, she spent most of her time working in a well-recognized Japanese advertising agency and finished her advertising career as Managing Director and Regional Strategy Director, the only Thai woman ever been in that position. Upon joining GPF, Dr. Srikanya was assigned to play a key role in developing and communicating member investment choices, including life-path choice to GPF's plan members. Dr. Srikanya also developed various kinds of investment games helping plan members to understand GPF's operations including SAA, asset risk-return, business, investment cycle and etc. Currently she is working on using communication technology to personalize plan member communication. Her current position at Government Pension Fund, Thailand is Chief Strategy Officer (CSO).

## Conference Notes

**Purpose:** With ESG and sustainability now in the mainstream, this conference aims to help pension funds to explore ways of integrating these requirements into everyday investment management and to explore whether doing so will improve or reduce investment performance. We will examine a range of strategies taking into account the risks associated with different investment approaches and practical implementation issues.

**Date:** Thursday 9 May 2019 **Venue:** Le Meridien, 21 Piccadilly, London, W1J 0BH. Tel: 020 7734 8000.

**Cost:** There is no cost to you to attend this event and your conference documentation, drinks, lunch, tea and coffee breaks will all be provided free of charge. If you would like to nominate a colleague to attend please ask them to contact us so we can ensure they are eligible for a free place. SPS events are exclusively aimed at genuine pension fund executives, trustees and their advisers, who may qualify for free entry. SPS Conferences reserves the right of admission (free or paid) and our decision is final.

**Amendments:** SPS reserves the right to amend or cancel the conference at any time but will always attempt to give prior notice. Cancellation by SPS will result in a full refund of delegate fees paid but no other expenses incurred.

**PMI Accreditation:** Attendance at the conference will be given 6.5 hours of CPD with the PMI.

**Data Protection:** Personal data is gathered in accordance with GDPR. Your details will be shared on an attendance list with other attendees including the conference sponsors who may wish to provide you with information. If you **do not** want to share details with other attendees please **tick the box**

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**Queries:** please contact: Ms Sue Golton at Specialist Pension Services Limited. Telephone +44 (0)1438 712345 Telefax +44 (0)1438 718883 Email: [sue@spsconferences.com](mailto:sue@spsconferences.com)

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Free guest places are offered to genuine pension and institutional investor attendees. Please contact us to confirm you qualify. A limited number of provider places at a cost of £1650 + VAT may be available. Please enquire to Sue Golton [sue@spsconferences.com](mailto:sue@spsconferences.com)

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