ASSET OWNERS STATE OF TRANSITION CLIMATE SUMMIT

In partnership with FTSE Russell and the London School of Economics

2\textsuperscript{nd} July 2018

London Stock Exchange

Date: 2\textsuperscript{nd} July
Venue: London Stock Exchange
Aim: To convene a global summit of the world’s major Asset Owners to review the state of transition to a low carbon economy and to identify through a facilitated dialogue the interventions that Asset Owners can make individually and collectively to help shape the transition.

The Summit has the following Objectives:

- **To understand the State of Transition in key energy intensive sectors:** informed by the latest TPI research to be released at the Summit from Professor Simon Dietz of the Grantham Research Institute at the London School of Economics.
- **To identify the actions that can be taken by Asset Owners and Sovereign Wealth Funds to decarbonise their portfolios:** A high-level dialogue will be facilitated to identify steps that funds can take individually and collectively to help decarbonise their funds to a below 2-degree aligned portfolio.
- **To assess the stewardship responsibilities of asset owners and their agents:** A dialogue will be facilitated with leading CEOs of major energy intensive companies to frame the high-level expectations that asset owners have of the engagement that should now occur through initiatives such as CA100+ and other engagement interventions. This session will also be informed by the TPI methodology of looking at primary energy producers.
- **To understand the climate policy gap and how it can be closed:** A dialogue will be facilitated with senior representatives of the UN and multilateral organisations about closing the policy gap between well below 2 degrees and Governments Nationally Determined Contributions (NDCs).

Timings:

- 07.45 High Level participants arrive for breakfast and opening
- 08.00 Opening of London Stock Exchange (with media)
- 08.30 Opening High Level Plenary: State of Transition (with media)
- 10.00 Coffee Break
- 10.20 Dialogue 1: Action by Asset Owners and Sovereign Wealth Funds
- 11.50 Coffee
- 12.10 Dialogue 2: Stewardship Interventions
- 13.30 Lunch
- 14.15 Dialogue 3: Closing the Policy Gap
- 15.30 Summit Concludes
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Logistics

- To enter the Stock Exchange, you will be required to have photo identification (Driving Licence of Passport)
- Please note that media will be present for the market open ceremony and the high-level plenary only.
- Photographs will be taken during the event.
- A specific logistical note will be issued two weeks prior to the Summit.

If you would like any information about the Summit please contact the Summit Organiser, TPI Co-Chair, Adam Matthews at TPI@unpri.org
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AGENDA

London Stock Exchange Market Open Ceremony (media invited)

07.30  Participants Arrive for breakfast

08.00  Market Open & Photograph
Heads of Organisations will be invited to open the London Stock Exchange
(media will be present)

08.10  Welcome from our host: Mark Makepeace, CEO of FTSE Russell
Response from: Dr Jonathan Spencer, Church of England Pensions Board

08.25  Move to theatre

High Level Plenary – (media present)

08.30  The State of Transition

Welcome from the Conference Chairs

Emma Howard Boyd
Chair of the Environment Agency

Loretta Minghella
First Church Estates Commissioner
The Church Commissioners for England

Opening Presentation: The State of Transition

Professor Simon Dietz
Director of Grantham Research Institute
London School of Economics

Short clarifying questions from participants

Keynote Address and Panel

The Most Revd and Rt Hon. Justin Welby
The Archbishop of Canterbury

United Nations Representative (tbc)
The United Nations

Mark Makepeace
CEO of FTSE Russell

Asset Owner interventions and discussion

10.00  Coffee – (media depart)
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Dialogue Session 1

10.20  Action by Asset Owners and Sovereign Wealth Funds

A facilitated dialogue will be held with all participants identifying the actions that Asset Owners are, and will be taking to align their funds with the objectives of the Paris Agreement.

Chairs:  Ms. Emma Howard Boyd
         Chair of the Environment Agency
         Ms. Loretta Minghella
         First Church Estates Commissioner
         The Church Commissioners for England

Content:  TPI members case studies

Outcomes:  Identification of steps funds can take individually and collectively.

Participants:  Mr Duncan Bonfield
               Chief Executive, International Forum of Sovereign Wealth Funds
               Secretariat (IFSWF)

Asset Owner interventions

11.50  Coffee

Dialogue Session 2

12.10  Stewardship Interventions

A facilitated dialogue will be held with all participants to identify the stewardship interventions that Asset Owners, as top of the investment chain, can make to support companies transitioning in key energy intensive sectors.

Chairs:  Ms Emma Howard Boyd, Chair of the Environment Agency and Chair Environment Agency Pension Fund Investment Committee
         Rt Revd Bishop David Urquhart, the Bishop of Birmingham, Convenor of the Lords Spiritual in the House of Lords and Member of the Banking Standards Board

Content:  TPI Paper on Oil and Gas Paper & presentation by LSE on outline of approach for diversified mining companies

Session Aim:  To agree the disclosure requests of O&G and Mining companies

Participants:  Mark Cutifani, CEO of Anglo American
               Chad Holliday, Chair of Royal Dutch Shell

13.30  Lunch
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Dialogue Session 3

14.15 Closing the Climate Policy Gap

Chairs: Mr Alan Fletcher
Chair Church of England Pensions Board Investment Committee

Ms Emma Howard Boyd, Chair of the Environment Agency and Chair Environment Agency Pension Fund Investment Committee

Content: London School of Economics Grantham Institute Legislation and Litigation Study – implications for investors.

Session Aim: To identify interventions that Governments/UN/Multi-lateral organisations and Asset Owners could make to close the policy gap.

Closing Reflection: Ms Loretta Minghella
First Church Estates Commissioner
The Church Commissioners for England

15.30 Summit Concludes