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**FT Climate Finance Summit
Climate Finance for Climate Change: Discovering Opportunity
10 On The Park, New York City, 6th February 2018**

8:55am Opening Remarks from the FT Co-Chair

Ed Crooks, US Industry and Energy Editor, *Financial Times*

John Authers, Senior Investment Commentator, *Financial Times*

9:05am Keynote Address: Climate Finance: The Sustainability Revolution

In this keynote address, Al Gore will reframe Climate Finance in terms of the vast economic and investment opportunity it presents, outlining how the powerful forces of resource limitations and new innovations are colliding in the form of a Sustainability Revolution.

Al Gore, Former Vice President, United States, Chairman, *Generation Investment Management*

9.25am Keynote Interview

with Al Gore Former Vice President, United States and **Gillian Tett** US Managing Editor, *Financial Times*

9:40am Panel Discussion: Climate Finance: The US Market

This panel will discuss current trends and opportunities for climate finance in the US market. In that context, it will also touch upon the growing impact of state policies

- What are the flows of climate finance into renewable energy projects and other climate change mitigation measures?
What are the investment flows into climate change adaptation projects, i.e. climate proof cities and infrastructure?
- How can the knowledge gap for infrastructure investments be addressed?
- What is the impact of federal and state policies on these flows? How is that policy landscape expected to change over the next five years?
 - A focus on California – as the biggest and strictest state, what does the Californian scheme mean for the future of climate finance in the US? Is it a model to be followed or replicated?
- How can incentives be further developed to encourage climate investment?
 - An overview of tax incentive schemes and the implications for the market such as distortions

Moderator: **Stephen Foley**, Deputy US News Editor, *Financial Times*

Panelists:

Jeffrey Eckel, President & CEO, *Hannon Armstrong*

Alfred Griffin, President, *NY Green Bank*

Clay Nesler, VP, Global Sustainability & Industry Initiatives, *Johnson Controls*

Kyung-Ah Park, Managing Director, Head of Environmental Markets, *Goldman, Sachs & Co*

10:20am Panel Discussion: Driving Innovation for a 2 Degree World. The Role of Private Equity and Venture Capital

- An update on current private equity investments in the West Coast Renewable Sector
- Direct vs fund investing – implications and benefits
- Where are the opportunities for Climate Finance Investment in VC?
- What are priorities of LPs looking to make PE/VC investments in the renewable sector? What is the current appetite?

Moderator: **John Authers**, Senior Investment Commentator, *Financial Times*

Panelists:

Carol Pepper, CEO, *Pepper International*

Josh Cohen, Managing Partner, *City Light Capital*, CIO, *Tyden Ventures*

Ryan Smith, Managing Director, *Zoma Capital*

11:00am Networking Coffee Break

11:30am Panel Discussion: Sector Focus: Energy and Climate Finance Opportunities Within

- What is happening in the gas market – how are companies responding and linking to climate finance?
- The transition from carbon intensive to renewable an opportunity to seize?
- The growth of sub-national carbon pricing?

Moderator: **Ed Crooks**, US Industry and Energy Editor, *Financial Times*

Panelists:

Tim Power, Partner, *White & Case*

Eduard Van Gelderen, Senior Managing Director, Office of the Chief Investment Officer of the Regents, *University of California*

Deborah Ng, Director, Strategy & Risk and Head Responsible Investing, *Ontario Teachers' Pension Plan (OTPP)*

Jessica Brown, Associate Director, *Climate Policy Initiative*

12:10pm Panel Discussion: Delving into Green Portfolios: The Challenges and Opportunities

- The key to a fossil fuel free and low-carbon strategies
- Active ownership in public equities as a core investment in a diversified portfolio
- Pro-active thematic investing in environmental services companies and climate change solutions companies
- Investing in fixed Income with ESG Integration and green bonds

- Impact versus risk - the differences in decarbonizing a portfolio versus decarbonizing the economy

Modetator: **John Authers**, Senior Investment Commentator, *Financial Times*

Panelists:

Michael Lent, CIO, *Veris*

Maximilian Horster, Managing Director, ISS-Ethix Climate Solutions

Sarah Wilson, Director, Nuveen

Anna Pot, Manager Responsible Investments , *APG Asset Management US*

12:50pm Presentation: Putting Climate Finance at the Heart of your Investment Portfolio

- A case study example of company who prioritises green and climate initiatives their investment strategies
- What role can and have shareholders played in directing companies to address climate risks in their activities and business models?
- Has prioritising climate concerns yielded competitive advantage for your business?

Ronald Wuijster, Chief Investment Officer and interim Chief Executive Officer, *APG Asset Management*

1:20pm Lunch

2:20pm Panel Discussion: Expanding Climate Finance. The Role of Central Banks and Financial Regulators

- How do financial regulators and central banks affect climate finance? How can they support the expansion of climate finance?
- What are examples of the measures financial regulators and central banks have taken to align their policies with climate objectives? To what extent do central banks account for climate criteria in the management of their balance sheets?
- What should be the next steps in implementing the recommendations of the Task Force on Climate-Related Financial Disclosures?

Moderator: **Robert Schuwerk**, Interim Director North America, *Carbon Tracker*

Panelists:

Adele Morris, Senior Fellow - Economic Studies, Policy Director - Climate and Energy Economics Project, *Brookings Institution*

Frank Elderson, Executive Director, *DNB*

Frank van Lerven, Economist, *New Economics Foundation*

Leo Martinez-Diaz, ex-US Treasury, Global Director, Sustainable Finance Center, *WRI*

3:00pm Panel Discussion: Sectors Focus: Where are the Green Investment Opportunities in Agriculture and Forestry

- The new models in agriculture and supply chain business models

- The NGO's role in the forestry and reforestation green bonds market
- Agriculture as a climate finance investment opportunity
 - What are the optimum structures for investment in this asset class?
 - What can you expect for your LT returns in agriculture investment?

Moderator: **Ed Crooks**, US Industry and Energy Editor, *Financial Times*

Panelists:

Saadia Madsbjerg, Managing Director, *The Rockefeller Foundation*

Lisa Walker, CEO, *Ecosphere+*

Lila Preston, Partner, *Generation Investment Management*

Vikram Widge, Head, Climate Finance & Policy, *IFC*

3:40pm Investor Panel Discussion: Making Climate Finance Mainstream

- How can investor appetite for climate finance related products be maintained and improved?
 - What are the key priorities of institutional and private investors in terms of sector and risk/return profile?
- Which climate investment options are more popular with investors including, PE, indexing, green bonds etc?
- Case study examples of how investors have incorporate their climate priorities into their portfolios including, the challenges they have encountered and how their investments have performed

Moderator: **John Authers**, Senior Investment Commentator, *Financial Times*

Panelists:

Anouk Agnes, Deputy Director General, *Association of the Luxembourg Fund Industry (ALFI)*

Ian Simm, Founder and Chief Executive, *Impax Asset Management Group plc*

Priya Parrish, Chief Investment Officer, *Schwartz Capital Group*

Adam Matthews, Head of Engagement, *Church Commissioners and Church of England Pensions Board*

4.20pm Closing Keynote Presentation: A Financial Approach to Climate Risk

Climate risk is potentially enormously serious and some believe it threatens the entire human race. When faced with big long term risks it is natural to insure against them. In this case, there cannot be such insurance because the risk is non-diversifiable and consequently no firm can provide this insurance. The finance alternative is to allocate a portion of the investment portfolio to assets that will do especially well in the bad climate state of nature. This presentation aims to develop a dynamic approach to hedge climate change through Merton style hedge portfolios.

Robert Engle, Michael Armellino Professor of Finance, *New York University Stern School of Business*

4:50pm Closing Remarks from the FT Co-Chair

Ed Crooks, US Industry and Energy Editor, *Financial Times*

John Authers, Senior Investment Commentator, *Financial Times*

5.00pm Close of conference

