


# IMPACT INVESTING FORUM

April 22-24, 2018 | West Palm Beach, FL



SUNDAY - APRIL 22, 2018

12:00 PM	<p><b>114<sup>TH</sup> U.S. OPEN FINALS</b></p>  <p><b>INTERNATIONAL POLO CLUB PALM BEACH</b></p> <p>Come and enjoy the U.S. Open Polo Championship! Fabulous cuisine, entertainment, fashion, and world-class celebrities featured at International Polo Club Palm Beach. It is the exciting culmination of the 16-week, high-goal, winter polo season that attracts polo enthusiasts from over 20 countries and 49 states.</p> <p><b>Sponsored by:</b> <a href="#">Engineered Tax Services</a></p>
12:45 PM	Brunch
3:00 PM	Polo Match Starts
3:45 PM	Half Time Champagne - Stomping of the Divots
5:00 PM	Polo Match Finishes
5:15 PM	Trophy Presentations
5:30 PM	Return to Hilton
6:00 PM-8:00 PM	Exhibit Hall Set-Up

7:00 AM	Exhibit Hall Opens
7:00 AM	Registration Opens
7:00 AM	Breakfast
7:45 AM	<p>Chairperson Opening Remarks</p> <p>Tami Kesselman, Founder &amp; Chief Strategist, <a href="#">Aligned Investing Global</a></p>
8:00 AM	<p><b>Impact Investing - Why Now? - Making Sense of the Many Kinds of Impact Investing</b></p> <ul style="list-style-type: none"> <li>• The Need for Strong Fund Managers: Addressing this constraint in the market</li> <li>• Will There Be New Support for Potential Investees</li> <li>• Should we measure impact?" to "how do we measure impact?</li> <li>• Unlocking new sources of capital and creating more inclusive markets in a changing global economy.</li> <li>• Core characteristics of impact investing</li> <li>• Who is making impact investments?</li> <li>• How big is the impact investing market?</li> <li>• What is the current state of the impact investing market?</li> <li>• Trends Advisors Need to Know</li> <li>• Is there really a global impact investing agenda that can work for everyone?</li> <li>• What are the top issue areas we're seeing impact investing making huge strides both in terms of financial and social returns?</li> <li>• For an investor new to impact, what advice would you give in terms of asset class, diversification, values alignment, and entry point?</li> <li>• The United Nations Sustainable Development Goals: What they mean?</li> </ul> <p><b>Moderator:</b> Tami Kesselman, Founder &amp; Chief Strategist, <a href="#">Aligned Investing Global</a></p> <p><b>Panelists:</b> Wendy Walker, Managing Director and an Outsourced Chief Investment Officer, <a href="#">Cambridge Associates</a> Lauren Booker Allen, Vice President, <a href="#">Jordan Park Group (MFO)</a> John Grossman, Managing Director and General Counsel, <a href="#">Third Sector Capital Partners, Inc.</a></p>
8:45 AM	<p><b>Portfolio Construction and Impact Investing: Crafting a Portfolio That is Tax Efficient and Aligns with your Values.</b></p> <ul style="list-style-type: none"> <li>• Aligning Business and Values</li> <li>• Building the Case for Impact in your portfolio</li> <li>• Does Impact Investing Make Sense for High-Net-Worth Portfolios?</li> <li>• Does the "returns trade-off" perception still exist?</li> <li>• How do impact investments perform financially and how do you generate a competitive return?</li> <li>• Clients are stepping back and assessing how their philanthropy and portfolio align with their values. How do we address this?</li> <li>• Alternative to Traditional strategy plays.</li> <li>• Connecting Assets to Impact</li> <li>• How to get your portfolios to profitably reflect their values?</li> </ul> <p><b>Moderator:</b> Richard Zimmerman, Advisor, <a href="#">WE Family Offices (MFO)</a></p> <p><b>Panelists:</b> Stacey Flier, CFA, Senior Consultant, <a href="#">NEPC, LLC</a></p>

	<b>Carol Pepper, CEO &amp; Founder, <a href="#">Pepper International LLC (MFO)</a></b> <b>Fran Coopersmith, Esq., Director, Senior Consultant, <a href="#">Independent Asset Consultants</a></b>
9:30AM	<b>Social Investing: Building Systems that Attract Investors</b> <ul style="list-style-type: none"> <li>• Critical Steps to an Effective Impact Investing Strategy</li> <li>• When do the big trends and solutions become additive and generate “impact alpha”?</li> <li>• Increased interest in community investing?</li> <li>• Investors want to see that their impact is making a real difference for working people. How do you achieve that?</li> <li>• What Will It Take to Get to Scale?</li> <li>• Dos and Don'ts for Social Entrepreneurs Seeking Impact Funding</li> <li>• Theme-Specific Impact Investments?</li> <li>• Hidden Risks and the Importance of Fund Level Due Diligence</li> </ul> <p><b>Moderator:</b>  Jennifer Kenning, CEO &amp; Co-Founder, <a href="#">Align Impact</a></p> <p><b>Panelists:</b>  David Shantz, Director, Advisor Relations, <a href="#">Calvert Impact Capital</a>  Dr. Kirby Rosplock, PhD, Founder &amp; CEO, <a href="#">Tamarind Partners</a>  Teresa Pahl, Partner, <a href="#">Hanson Bridgett LLP</a>  Padraig Sheehy, Senior Vice President, <a href="#">KBI Global Investors</a></p>
10:30AM	<b>Networking Break</b> <b>Sponsored by:</b>
10:45AM	<b>Generating Returns with Private Debt Investments with Mission Driven Companies</b> <ul style="list-style-type: none"> <li>• What is Private Debt?</li> <li>• What are the key investable areas of Private Debt</li> <li>• What unique impact strategies are available?</li> <li>• How should and investor choose a Private Debt manager?</li> <li>• How Do You Source Transactions</li> <li>• How Do Does One Avoid Potential Risks Associated with Private Deals</li> <li>• Is There Room for Co-Investing with Other Families or Institutions</li> <li>• What Are Examples of Typical Legal Structures</li> <li>• Investing in Frontier Markets (Equity vs Debt)</li> </ul> <p><b>Moderator:</b>  Andrew Hodges, CFA, Managing Member, <a href="#">Value Investment Professionals, LLC</a></p> <p><b>Panelists:</b></p>
11:30AM	<b>Anders Lindquist, Founder and President, Business Development <a href="#">EchoStone Housing System</a></b>
11:50AM	<b>Redefining the Civic Forum; the Role of for-profit Problem Solving Enterprise and Dynamic Public Spaces in Local Economic Development</b>  <b>Christopher Knapp, Chief Executive Officer, <a href="#">Collaboration Capital</a></b>
12:10PM	<b>Luncheon</b>  <b>Keynote Speaker:</b> <b>Hon. Joshua Gotbaum, Guest Scholar, Economic Studies, <a href="#">The Brookings Institution</a></b>

Tracks	TRACK A	TRACK B
1:30PM	<p><b>Generating Alpha and Positive Impact Through Private Equity Vehicles</b></p> <ul style="list-style-type: none"> <li>Underwriting the Sponsor: The “Who” is just as Important as the “What”</li> <li>Where is the smart money heading with impact Investing on the mind?</li> <li>Individual Projects or Diversified Fund Investments? What is best for your portfolio and your values?</li> <li>Asset Management: How can Private Equity Funds extract better returns with better management without compromising the integrity of impact on society?</li> <li>Deal Flow: How can you secure access to the best opportunities?</li> <li>Why Co-Investment Deals are so important</li> <li>Who will be the natural buyers</li> <li>Family Offices are more involved in direct deals. Do they have different holding periods and return objectives than institutional Private Equity players?</li> </ul> <p><b>Moderator:</b>  <b>Susanne Bregy, Managing Director, <a href="#">Rhodanus Capital</a></b></p> <p><b>Panelists:</b>  <b>Jacqueline Holmes, Founder &amp; Chief Investment Officer, <a href="#">Midori Management (SFO)</a></b>  <b>Garrett Van Wagoner, Founder, <a href="#">Van Wagoner Ventures</a></b></p>	<p><b>Donor Advised Funds &amp; Foundations</b></p> <p><b>Moderator:</b>  <b>Richard Marker, Co-Principal, <a href="#">Wise Philanthropy</a>; Faculty Co-Director, <a href="#">University of Pennsylvania Center for High Impact Philanthropy</a></b></p> <p><b>Panelists:</b>  <b>Carolyn Weiss, CFO &amp; Treasurer, <a href="#">New York Community Trust</a></b>  <b>Alex Neckles, Regional Director, Business Development, <a href="#">ImpactAssets</a></b>  <b>Dr. Alexandra Cook, CPA, CGMA, CFF, AAIA, Senior Consultant, <a href="#">Tamarind Partners</a></b>  <b>Shawn Castellanos, National Vice President Individual and Principal Giving, <a href="#">American Heart Association</a></b></p>
2:30PM	<p><b>Catalyzing New Business Paradigms: How does Seed and Venture Capital develop new opportunities for mission driven businesses?</b></p> <ul style="list-style-type: none"> <li>The role of VC investments in an impact investment portfolio</li> <li>What are the different levels and strategies of VC investing?</li> <li>What does a healthy VC/LP relationship look like?</li> <li>What advantages do family offices have over large institutions as venture investors?</li> <li>What are the pros and cons of recycling capital? What is typical?</li> <li>What should investors new to venture investing think about with regards to impact investing?</li> </ul> <p><b>Moderator:</b>  <b>Craig Robbins, Sr. Investment Strategist, <a href="#">Children’s Hospital</a></b></p> <p><b>Panelists:</b>  <b>Sam Ifergan, Founder &amp; CEO, <a href="#">iGan Partners</a></b>  <b>Alok Patel, CEO, <a href="#">Azcende</a></b></p>	<p><b>Breaking Down ESG Strategies</b></p> <p>The term “ESG investing” is tossed around in the media and in boardrooms, but what exactly is it? This panel will discuss ESG strategies from several perspectives.</p> <ul style="list-style-type: none"> <li>Is there real money being put to work?</li> <li>What types of investors are investing with an ESG lens?</li> <li>How does an investor implement an ESG strategy? Does one give up returns?</li> <li>Are investment tradeoffs to be considered?</li> <li>The practical considerations when implementing such a strategy across asset classes.</li> <li>How Trump Presidency Is Boosting Demand for Impact Investing, ESG Funds</li> </ul> <p><b>Moderator:</b>  <b>Brian Jones, President, Senior Consultant, <a href="#">Gavion</a></b></p> <p><b>Panelists:</b>  <b>Christian McDonald, Portfolio Manager, Assistant Portfolio Manager, Research Analyst, <a href="#">Kennedy Capital Management, Inc.</a></b>  <b>Tracy Harris, Partner and Head of ESG, <a href="#">StepStone Group</a></b>  <b>Samuel Sussman, Partner/Head of Investment Strategy, <a href="#">Alternative Investment Group</a></b></p>

<p>3:30PM</p>	<p><b>Investing in Sustainable and Impactful Technology Solutions</b></p> <ul style="list-style-type: none"> <li>• Disruption -- Technical and Medical advancements how to find them</li> <li>• Attracting Investments from the Impact Investor Community - How to find and build this relationship</li> <li>• How much interaction do you expect from your investor -- Describe some positive and negative experiences?</li> <li>• Connecting Family Office and Institutional investors to unprecedented access to early stage Technology and Medical investment opportunities - Pluses and Minuses for the investors</li> <li>• Returns—How does the Impact Investor best capitalize on these investments—Exit vs. IP</li> <li>• How does the technology affect society and the environment for the better?</li> </ul> <p><b>Moderator:</b>  <b>Chuck Stetson, Chief Executive Officer, Stetson Family Office</b></p> <p><b>Panelists:</b>  <b>Mark Jackson, Scientific Lead of Business Development, Cambridge Quantum Computing</b>  <b>Caitlin Cameron   Chair and CEO, OtoNexus Medical Technologies Inc</b></p>	<p><b>How Responsible Investments Can Drive Growth in Alternative Assets</b></p> <ul style="list-style-type: none"> <li>• How does the new administration and regulatory environment drive investment decisions?</li> <li>• Is there a financial benefit to investing responsibly and why?</li> <li>• Where is the growth in opportunity for alternative investments within impact investing?</li> <li>• Are there investment structures that allow for both market rate returns and quantifiable positive impact?</li> </ul> <p><b>Moderator:</b>  <b>Nicole Giambarrese, General Counsel, New York City Police Pension System</b></p> <p><b>Panelists:</b>  <b>Dail St. Claire, Director, Chairman, Finance Committee, Episcopal Church Foundation</b>  <b>Ron Diamond, CEO, Diamond Wealth Strategies</b></p>
<p>4:15PM</p>	<p><b>Networking Break</b>  <b>Sponsored by:</b></p>	
<p>4:30PM</p>	<p><b>Leveraging Blockchain for Good &amp; Profit</b></p> <p><b>Moderator:</b>  <b>Art Cooper, COO, Cooper Family Office (SFO)</b></p> <p><b>Panelists:</b>  <b>Shanah Trevenna, CEO, Smart Sustainability Consulting Inc.</b>  <b>Robert Levin, Managing Director, Emerging Start Capital, LLC</b>  <b>Catherine Zieman, CFP, CIMA, CAP, Managing Director/Senior Advisor, Fieldpoint Private Advisors, Inc. (MFO)</b>  <b>Chi Nnadi, Founder/CEO, Sela Technologies</b></p>	<p><b>Fixed Income: Navigating Opportunities for Responsible Investors</b></p> <ul style="list-style-type: none"> <li>• Why look beyond "traditional" Fixed Income investments?</li> <li>• What are the key investable areas of fixed income for impact investors?</li> <li>• What unique strategies are available?</li> <li>• How should an investor choose a fixed income manager?</li> <li>• How do sophisticated investors incorporate SRI/ESG frameworks into their decision-making?</li> <li>• Must investors give up returns when making investments that have a positive impact?</li> <li>• Are lending strategies and positive impact mutually exclusive?</li> <li>• What are the challenges in finding good opportunities?</li> <li>• </li> </ul> <p><b>Moderator:</b>  <b>Abigail Laufer, CEO, Ferguson Family Office (SFO)</b></p> <p><b>Panelists:</b>  <b>Catherine Lee Clarke, Vice President &amp; Senior Client Investment Advisor, Sentinel Trust Company (MFO)</b>  <b>Khurram Gillani, Vice President, Portfolio Manager, Breckinridge Capital Advisors</b></p>

5:30PM	<b>The Next Generation of Impact Investors: How millennials will shape the future of the sector</b> <ul style="list-style-type: none"> <li>• Will Millennials Bring Impact Investing Mainstream?</li> <li>• Millennial Perspective: A Generation of Investors Demanding Profit with Purpose</li> <li>• Financial Advising for the Next Generation</li> </ul> <p><b>Moderator:</b> Linda Mack, President, <a href="#">Mack International, LLC</a></p> <p><b>Panelists:</b> Rehana Nathoo, Founder, <a href="#">Spectrum Impact</a> Anna Marie Wascher, CEO, <a href="#">Flat World Partners</a> Anne Ferola, Director, Education &amp; Strategic Partnerships, <a href="#">Center for High Impact Philanthropy</a></p>	
6:30 PM-7:30 PM	<b>Cocktail Reception</b> Sponsored by:	

## TUESDAY - APRIL 24, 2018

7:00 AM	<b>Networking Breakfast</b> Sponsored by:	
7:00 AM	<b>Open Breakfast Workshop:</b> <p><b>Find, Fund, Measure, Scale, Repeat:</b> <b>Unlocking the choke points preventing top down capital getting to appropriate bottom up social and or environmental innovations</b> Over the next 50 years the greatest accumulation of wealth on earth will be amassed by people who innovate solutions that solve the problems being faced by society, and the environment. Additionally, the futures highest and most sustainable financial returns will be delivered by leaders who embrace the necessity to become the platinum standard of how they steward the financial, human and environmental resources they use to run their organizations.</p> <p>Having co-authored the original global thesis of “Making A Profit While Making a Difference” (1993), Stuart will provide asset owners with the knowledge, information, tools, and contacts they will require to consistently find, fund, measure, and scale the innovations that have the potential to deliver the highest financial returns, while delivering the most profound social and or environmental impacts.</p> <p>Old paradigm: Build a career, make some money, donate some of it to no-for-profits to try and fix the social and or environmental problems that align with our passion and purpose.</p> <p>New paradigm: Build for profit companies purposed to fix the social and or environmental problems that align with our passion and purpose.</p> <p><b>Facilitator:</b> Stuart Williams, Founder, <a href="#">In Place Impact, LLC</a></p>	
8:20 AM	<b>Opening Remarks</b>	
8:30AM		

	Krishna Patel, General Counsel & Director of Justice Initiatives, <a href="#">Grace Farms Foundation</a>
9:00AM	<p><b>Sustainable Development in the 21st Century</b></p> <p>Sydney Kitson, Chairman and CEO, <a href="#">Kitson &amp; Partners</a></p>
9:30AM	<p><b>Values Based Investing vs. Impact Investing</b></p> <p>This panel delves deeper into the nuances of the terms 'values-based investing' and 'impact investing', which are often used interchangeably, though they have very different motivations behind them and, hence, different criteria to measure “success.”</p> <p>What is important for mainstream investors to know? And how are these emerging trends beginning to affect traditional corporate valuations? Why is it important, from a risk-mitigation perspective, for CIOs of traditional funds to understand these concepts when constructing portfolios?</p> <ul style="list-style-type: none"> <li>• Define 'values-based investing'. How is it different than 'impact investing'? How is it similar? Is one a more active or passive filter than the other? And where does each fit in with the ESG and SRI strategies discussed on Day 1?</li> <li>• Does alignment of values and desire for measurable impact in investment strategy correspond with or accommodate a broader context, such as the U.N.'s Sustainable Development Goals? If so, does this contextualization look different in values-based investing vs impact investing?</li> <li>• What are the challenges faced when migrating portfolios to completely align with one's values? Is it possible to overcome conflicting needs in the current investment climate without giving up financial returns? Or should investors feel it necessary to embrace the concept of “concessionary returns” (in other words, a “trade off” between financial return and social impact)?</li> <li>• If you find that a 'values-based investing' screen and an 'impact investing' screen are at odds with each other, how do you decide which one prevails?</li> <li>• Can values-based investing be authentic without some kind of integration of impact measures that demonstrate values alignment, and can impact investing ever truly be divorced from a framework of values?</li> </ul> <p><b>Moderator:</b> James Rosebush, CEO and Founder, <a href="#">Intersection Impact Fund/The Wealth and Family Office Management Group (SFO)</a></p> <p><b>Panelists:</b> Jason Britton, CIO, <a href="#">Work Capital</a> Bri Trypuc, CEO, Partner, <a href="#">Trypuc Philanthropic Office</a> Philip Carey, Trustee/Managing Partner, <a href="#">The Sapelo Foundation/Lloyd Crescendo Advisors LLC</a></p>
10:30AM	<p><b>Opportunity Zones -- A New National Community Investment Program</b></p> <p>Jeremy Keele, Senior Advisor, <a href="#">Sorenson Impact Foundation</a></p>
11:00AM	<p><b>Networking Break</b> Sponsored by:</p>
11:15AM	<p><b>Fossil Fuels, Climate Change and The Shift Towards Investing in the Environment</b></p> <ul style="list-style-type: none"> <li>• How Impact Investing Can Fund Environmental Protection</li> <li>• Looking at the UN Climate Change Initiatives and Their Role</li> <li>• Environmental impact bonds: Next big thing for green investments</li> <li>• More investors are asking “how can my investments align with my interest in positive environmental and social impact”?</li> <li>• Forces of economic progressive outweigh any regulatory or regime change. The renewable energy</li> </ul>



	<p>sector isn't going to slow down. What are the fundamental trends?</p> <ul style="list-style-type: none"> <li>Investing in Infrastructure for climate resiliency</li> <li>Invest vs Divest strategies.</li> </ul> <p><b>Moderator:</b> Anthony Cortese, Principal, <a href="#">Intentional Endowments Network</a></p> <p><b>Panelists:</b> Larry Selzer, President &amp; CEO, <a href="#">The Conservation Fund</a> Carol Schleif, Deputy Chief Investment Officer, <a href="#">Abbot Downing (MFO)</a> Kaarsten Turner Dalby, Vice President - Ecological Services, <a href="#">The Forestland Group, LLC</a> Stan Bronson, Executive Director, <a href="#">Florida Earth Foundation</a></p>
12:00PM	<p><b>Program Related Investments (PRI) and Mission Related Investments (MRI)</b></p> <ul style="list-style-type: none"> <li>Definitions: what is an MRI? What is a PRI?</li> <li>Where do these stand in the eye of the IRS?</li> <li>What are examples of successful uses of these vehicles?</li> <li>Is there an optimal size or type of organization to use these vehicles most effectively?</li> <li>As they have become more utilized, are there cautions that funders should know about?</li> <li>Errors to avoid?</li> <li>What kind of advisory services are best for assisting your foundation or funding organization make effective use of these vehicles?</li> </ul> <p><b>Moderator:</b> Jennifer Murtie, COO &amp; Partner, <a href="#">Pathstone (MFO)</a></p> <p><b>Panelists:</b> John Schaetzl, Supervisory Board Chair, <a href="#">Access to Medicine Foundation</a> John Daly, Investment Committee Member, Trustee Emeritus, <a href="#">Culinary Institute of America</a></p>
12:45PM	<p><b>Blended Finance: A World of Opportunities with Investors at the top of the Capital Stack</b></p> <ul style="list-style-type: none"> <li>Impact Investing: What Most Entrepreneurs and Executives Get Wrong</li> <li>How to Unleash Capital Market Power for Positive Impact</li> <li>Impact Investing and Global Finance: The Big Picture</li> <li>The Role for Private Capital</li> <li>The Role of International Finance Institutions</li> </ul> <p><b>Moderator:</b> Carolyn Kim Allwin, Managing Director, <a href="#">Elysian Advisers</a></p> <p><b>Panelists:</b> Dien Yuen, Managing Director, <a href="#">Evercore Wealth Management, LLC (MFO)</a> Lara Driscoe, Managing Director, <a href="#">Overseas Private Investment Corporation (OPIC)</a></p>
1:30PM	Conference Concludes