



Transition Pathway Initiative

ASSET OWNERS STATE OF TRANSITION CLIMATE SUMMIT

In partnership with FTSE Russell and the London School of Economics

2nd July 2018

London Stock Exchange

Date: 2nd 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 based on the insights of the LSE Grantham Institute assessment of climate legislation.

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

Participants:

- Chairs/CEOs/Chief Investment Officers.



ASSET OWNERS STATE OF TRANSITION CLIMATE SUMMIT

DRAFT AGENDA

London Stock Exchange Market Open Ceremony

- 07.30 Participants Arrive for breakfast
- 07.50 Welcome from our host: **Mark Makepeace, CEO of FTSE Russell**
Response from: **Dr Jonathan Spencer, Church of England Pensions Board**
- 08.00 Market Open & Photograph
Heads of Organisations will be invited to open the London Stock Exchange
(media will be present)
- 08.15 Coffee

High Level Plenary

08.30 **The State of Transition**

Welcome from the Conference Chairs
(the Chairs will be facilitating different sessions):

Emma Howard Boyd

Chair of the Environment Agency

Loretta Minghella

First Church Estates Commissioner
The Church Commissioners for England

Alan Fletcher

Chair Church of England Pensions Board Investment Committee

Opening Presentation: The State of Transition

Professor Simon Dietz

Director of Grantham Research Institute
London School of Economics

Keynote Address & Dialogue: *Ambition, Action and Delivery*

The Most Revd and Rt Hon. Justin Welby (confirmed)

The Archbishop of Canterbury

Senior United Nations Representative

The United Nations



ASSET OWNERS STATE OF TRANSITION CLIMATE SUMMIT

Senior Bank of England Representative (tbc)

The Bank of England

Mark Makepeace (confirmed)

CEO of FTSE Russell

10.00 **Coffee**

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.

Content: TPI Users Case studies

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

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.

Content: TPI Paper on Oil and Gas Paper

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

Participants: **Mark Cutifani, CEO of Anglo American** (confirmed)
Chad Holliday, Chair of Royal Dutch Shell (confirmed)

13.30 **Lunch**

Dialogue Session 3

14.15 **Closing the Climate Policy Gap**

Content: London School of Economics Grantham Institute Legislation 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.

15.30 **Summit Concludes**