

ASSET OWNERS
STATE OF TRANSITION CLIMATE SUMMIT
Transition Pathway Initiative (TPI) & FTSE Russell

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 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
19.00	Drinks reception

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Participants:

- Chairs/CEOs/Chief Investment Officers of the major Asset Owners in the world

Logistics

- To enter the Stock Exchange, you will be required to have photo identification (Driving Licence or Passport)
- Please note that media will be present for the market open ceremony and the high-level plenary.
- There is likely to be a high level of security at the event.
- Please confirm participation via the FTSE link to the invite.
- 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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DRAFT AGENDA

London Stock Exchange Market Open Ceremony

- 07.30 Participants Arrive for breakfast
- 07.45 Welcome from our host: **Mark Makepeace, CEO of FTSE Russell**
- 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):

Loretta Minghella
First Church Estates Commissioner
The Church Commissioners for England

Emma Howard Boyd
Chair of the Environment Agency

Dr Jonathan Spencer
Chair Church of England Pensions Board

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

Senior Bank of England Representative
The Bank of England

Mark Makepeace (confirmed)
CEO of FTSE Russell

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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.

Participants: Senior participants have been invited from Sovereign Wealth Funds and the Portfolio Decarbonisations Coalition (PDC)

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), Chair and a CEO from a leading O&G Company and an Electric Utility Company will join the dialogue

13.30 **Lunch**

Dialogue Session 3

14.15 **Closing the Climate Policy Gap**

Content: TPI/IIGCC Policy Discussion Paper

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

Participants: Keynote by the **UNFCCC**

15.30 **Summit Concludes**

19.00 **Drinks Reception**