impact investment academy

Delivered by: worthstone

10 YEARS OF INSPIRING IMPACT

Certified B Corporation

THE IMPACT TIDE IS RISING

REDEFINING WEALTH IN THE NEW NORMAL

17th NOVEMBER, 2020. 9:30am-4:30pm, VIRTUAL

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BMO Global Asset Management

Federated Hermes International

"Impact investing is rightly receiving increased attention as we attempt to "build back better". However, there's a huge range of impact measures available, and many are misleading and simply create noise. I'm delighted at this opportunity to share the rigorous evidence on what impact measures actually work."

Alex Edmans | Professor of Finance
London Business School

Welcome

Welcome to the first virtual IIA. Many of you have attended some, or even all, of our previous ten events; but if this is your first time – a particular welcome. We are delighted that you are able to join us.

Looking back to last year our theme was “Impact as core”, and our first keynote was titled “A reset for capitalism.” Little did we know what the year ahead would have in store for us, and how the reset for capitalism was about to become part of a ***global*** reset!

The longer these strange and challenging times stay with us, however, the greater grows my hope that in years to come we will be able to look back on this season and celebrate the fact that it turned out to be a “coming of age” for the world of financial planning. Might the Covid era (or however it becomes known) come to be remembered as being a moment when financial planners stood up to the mark and played a significant part in helping society to re-form – into something better?

“Great words”, you might say. “Wonderful vision”. But how can – or how will - this be? Looking towards the horizon we are confident we can see the impact tide rising – as per the graphic we have used to illustrate this year’s theme.

I realise that the image of a rising tide, whilst being both exciting and motivating in signifying the momentum for something new continuing to build, also has the potential to cause alarm, with rising sea levels symbolising as they do the threat to life as we know it on our planet. However, being realistic, I believe these “mixed” messages are, in fact, part of the same message. The reason Covid 19 is becoming a catalyst for change is that there are things in our world which need fixing. I therefore don’t want us to lose sight of rising sea levels, because they bring with them a sense of urgency – a compelling reason – for us to play our part.

At the same time, I know that for some, this may be your first Academy event, and / or you are at the outset of your Impact investment journey. I am therefore keen to avoid our messages being “over-preachy” as I know how off-putting this can be. A new, or different, approach is much less well received when you sense a pressure to “convert”, rather than being presented with information in a measured way, allowing you to make a balanced and well-thought-through decision in your own time.

So, as in previous years, my hope is that today there will be something valuable for everyone, as we explore ways in which the members of the financial planning community – some of the key stakeholders in Impact - can play their part in making the world a better place – not only for today – but for also for tomorrow’s generations.

Our aim has been to incorporate a combination of stimulating and envisioning content – a reminder to us of why we are here, and a recharge of the batteries – and practical insights, to help you in the day-to-day, as you serve your clients. We’ll be hearing from visionaries from outside the world of investment - yes, there is life beyond financial planning! - who will be setting what we might term the high-level context.

We’ll be hearing from fund managers, who provide what might be termed “the fuel for our journey”

“Impact on the ground” stories will inspire motivate and envision us – reassuring us that there are great reasons for beginning, or continuing, to engage with impact

And we will, of course, hear from one another…

GAVIN FRANCIS/ Founder and Director, Worthstone

“I’m looking forward to speaking at this year’s IIA, with people who understand that how we invest our money can make a real difference to people and the planet.
Let’s Make Money Matter in the serious business of living in an excellent world.”

Richard Curtis | Filmmaker and Co-Founder
Make My Money Matter

impact investment academy

Agenda AM

0930-1000 VIRTUAL ARRIVAL and networking

1000-1015 – Welcome and introduction
Speaker: Gavin Francis | Founder and Director, Worthstone

1015-1030 – Keynote – An action driven attitude to money

A *blockbuster* call to act on impact from outside the world of financial planning
Speaker: Richard Curtis, Filmmaker and Co-Founder Make My Money Matter

1030-1045 – Investing in impact – are these the companies of the future?

A discussion about the opportunity and importance of impact investing in public markets, how these companies are exposed to secular growth and why impact needs to be quantifiable.
Speaker: Ingrid Kukuljan, Head of Impact Investing and Lead Portfolio Manager, Federated Hermes

1045-1105 MID MORNING CORRIDOR CONVERSATIONS

1105-1130 – Adviser resources – The launch of Worthstone's new methodology

An insight into Worthstone's fund rating process and methodology.
Speakers: Gavin Francis, Founder and Director, Valentina Liouri, Associate and Georgina Thomas, Intern, Worthstone

1130-1200 – Keynote – Responsible investing – What is it and how to make it real?

Even before the crisis, investors had been placing increasing emphasis on companies' social as well as financial performance. But does responsible investing actually pay off, or do investors have to sacrifice financial returns to achieve social goals? With a particular emphasis on what it means to be a responsible investor in a time of crisis, this talk will draw on rigorous academic research, real-world examples, and practical frameworks.
Speaker: Alex Edmans, Professor of Finance, London Business School

1200-1215 – 'Engagement' does it really make a difference?

What is engagement, does it really have an effect on companies, and how can we tell what good quality engagement looks like?
Speaker: Vicki Bakhshi, Head of Responsible Investment, BMO Global Asset Management

1215-1230 – Impact by design

Has Covid adjusted the lens through which we evaluate the impact of an investment?
Speaker: Ben Constable-Maxwell, Head of Sustainable and Impact Investing, M&G Investments

1230-1235 – Impact on the ground – an investee story
These vignettes are the very essence of the Impact Investment Academy. Inspiring accounts from investee companies themselves demonstrate to us why examples of impact, which have been generated at grassroots level, provide such a sense of fulfilment for client and adviser alike.
Speakers: The impact agents themselves!

1235-1330 LUNCH AND NETWORKING

Agenda PM

1330-1345 – Keynote – The impact on financial advisers of impending new ESG regulation

A view to the future. Regulatory risk or business opportunity?
Speaker: Laura Houët, Partner and regulated funds specialist, CMS Cameron McKenna Nabarro Olswang LLP

1345-1430 – Panel debate – Cutting through the spin – what challenges and opportunities does the tipping point of sustainable investing bring for the world of investment?

Chair: Ruth Sturkey (Paradigm Norton)

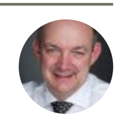
Panelists include:

- Mike Fox (Royal London Asset Management),
- Pieter-Jan Hüsken (Triodos Investment Management),
- Hamish Chamberlayne (Janus Henderson Investors),
- Laura Houët (CMS Cameron McKenna Nabarro Olswang LLP)

1430-1445 – James Bond, Q and the value of impact investing

Breaking down the complexities around impact investing. How having the conversation about "sustainable investing" can deepen the relationship with your clients and be their James Bond!
Speaker: Seb Beloe, Partner and Head of Research, WHEB Asset Management

1445-1455 REFRESHMENT BREAK

1455-1530 – Adviser resources – Launching a new, independent, peer-led Impact Portfolio Service

Overcoming the challenge, seizing the opportunity: everything a financial advice professional needs to properly and simply embed investing for a positive impact into their service to clients, with consistency, credibility and confidence.

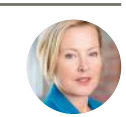
Speakers: David Crozier, Senior Financial Planner, Navigator Financial Planning and Michael Smith, Chartered Financial Planner and CEO, Chamberlyns

1530-1545 – The case for optimism – positive change in challenging times

Can you make a difference and in doing so deliver a positive financial return?
Speaker: Kate Fox, Partner and Investment Manager, Baillie Gifford

1545-1600 MID AFTERNOON CORRIDOR CONVERSATIONS

1600-1605 – Impact on the ground – an investee story
These vignettes are the very essence of the Impact Investment Academy. Inspiring accounts from investee companies themselves demonstrate to us why examples of impact, which have been generated at grassroots level, provide such a sense of fulfilment for client and adviser alike.
Speakers: The impact agents themselves!

1605-1625 – Keynote – The impact tide is rising – the zeitgeist shift

A perspective from one of the most widely respected financial journalists from the international press.
Speaker: Gillian Tett, Chair of Editorial Board (US), Financial Times and Co-Founder FT Moral Money

1625-1630 Closing statement from Gavin Francis

"I am always inspired when attending the IIA, because it's the place where everybody that is committed to making money work for good is in one place, sharing knowledge and experience – good things happen, ideas are sparked. I am particularly excited about speaking at this year's IIA because I get the feeling that the wave of impact investing is gathering power, and I am very motivated to be a part of that."

David Crozier | Founder, Navigator Financial Planning

Plenary Speakers

Keynote Speaker
Richard Curtis | Filmmaker and Co-Founder of Make My Money Matter

Richard is a leading British filmmaker, with credits such as Four Weddings and a Funeral, Notting Hill, Bridget Jones' Diary, Mamma Mia, and The War Horse and Comic Relief co-founder. Richard is also passionate about making a difference in the world. He has launched Make My Money Matter, a campaign that aims to give consumers choice and voice over where the £3 trillion in UK pensions goes; the intention being that it's invested to build a better future. The campaign is looking to ramp up public demand for investments that do good and help with the transition towards a zero-carbon world. It's pushing forward the impact investing agenda, by getting pension funds to commit to 'net zero' (reducing the negative impacts) as well as focusing on generating positive impacts.

Ingrid Kukuljan | Head of Impact Investing and Lead Portfolio Manager, Federated Hermes

Ingrid joined Federated Hermes in February 2020 with over 22 years' experience in financial services. As Head of Impact Investing, she is responsible for the construction and management of the portfolios within the Impact Opportunities strategy. Her experience spans asset management as well as capital and private markets. She joined from PDM Capital where she was managing a thematic equity fund. Prior to this, she was at Jupiter Asset Management as Fund Management Director where she managed the EMEA portion of the Global Managed Fund and co-managed Jupiter's flagship emerging markets fund.

Plenary Speakers

Keynote Speaker –
Alex Edmans | Professor of Finance, London Business School

Alex has over 2 million views on his TED talks ("What to Trust in a Post-Truth World" and "The Social Responsibility of Business") and spoken at the World Economic Forum in Davos. He is also Mercers School Memorial Professor of Business at Gresham College, currently giving a public lecture series on "Business Skills for the 21st Century." His book, "Grow the Pie: How Great Companies Deliver Both Purpose and Profit", headed the list of FT Business Books of the Month for March 2020. He has featured on Poets and Quants Best 40 Professors Under 40 and Thinkers50 Radar.

Vicki Bakhshi | Head of Responsible Investment, BMO Global Asset Management

Vicki advises the firm on climate change and impact investing strategies. She also engages with investee companies in the utilities sector, encouraging best practice in sustainability and governance issues. Prior to working at BMO, she spent five years in the UK government, including as Prime Minister Tony Blair's policy adviser on climate change, and as a senior member of the team responsible for the Stern Review on the Economics of Climate Change. She spent three years at the FT as a leader writer, and two years as an economist at the Bank of England.

Plenary Speakers

Ben Constable-Maxwell | Head of Sustainable and Impact Investing, M&G Investments

Ben joined M&G in 2003 as an Investment Specialist covering M&G's global equities product range. Now he's Head of Sustainable and Impact Investing. Since 2012, Ben has provided Corporate Governance and ESG support to the global equity investment teams. He plays a central role in the integration of ESG at M&G, leading on Impact for the M&G Positive Impact Fund. Prior to joining M&G, Ben spent four years at Invesco. A Newcastle University graduate with an Honours degree in classics.

Keynote Speaker –
Laura Houët | Partner and regulated funds specialist, CMS Cameron McKenna Nabarro Olswang LLP

Laura is a Partner and regulated funds specialist at CMS with over 13 years' experience advising the asset management industry. She has particular expertise on the product side and advises a broad range of large asset managers on all aspects of their regulated fund ranges, from structuring and authorisation to reorganisation and rationalisation. She routinely advises clients on their preparedness for the impact of ESG regulation across their business as well as on ESG-focused products. Laura has advised many fund houses on their ESG strategies at a firm and product level, and has spoken at conferences across Europe and the US on this topic, including providing the keynote at the IA's inaugural responsible investment conference and at the IBA's globalisation of investment funds conference in New York. Laura also sits on the FMLC's newly formed ESG Scoping Forum.

“I am very much looking forward to being involved in the Impact Investment Academy again, from which I’ve gained considerably over the years. This time I’m delighted to be able to contribute by launching a new, peer-led Impact Portfolio Service, that will empower Financial Advice professionals to properly and confidently embed Impact Investing into their businesses and their service to clients.”

Michael Smith | Chartered Financial Planner and CEO, Chamberlyns

Plenary Speakers

Seb Beloe | Partner and Head of Research, WHEB Asset Management

Seb is Head of Research and leads the integration of sustainability analysis within the investment process, as well as overseeing engagement activities. Previously, Seb was Head of SRI Research at Henderson Global Investors where he led on the identification and analysis of sustainability themes and company-level corporate responsibility analysis. Prior to Henderson, Seb was the Vice President of Research and Advocacy at SustainAbility. He has also published several reports on sustainable business. Seb is a Chartered Environmentalist and has two degrees in environmental science and technology, from the University of East Anglia and Imperial College.

David Crozier | Founder, Navigator Financial Planning

In 2004 David founded Accredited Financial Planning Firm, Navigator, to deliver values-based advice to clients. David has been immersed in the UK Financial Planning community and has sought to help bring about positive change in the profession, for many years. David is also one of the founders of a new, peer-led Impact Portfolio Service for Financial Advice professionals.

Plenary Speakers

Michael Smith | Chartered Financial Planner and CEO, Chamberlyns

Michael is well-known in the UK Financial Advisory community and in addition to being a Chartered and Certified Financial Planner, is a Fellow of both the PFS and CISI. Michael leads Chamberlyns, one of the few firms in the UK to hold both Corporate Chartered and Accredited Financial Planning Firm status, and has been actively involved in helping clients to deploy their capital in accordance with their goals and values for many years. Michael is also a co-founder of the UK's first independent, peer-led Impact Portfolio Service for Financial Advice professionals.

Kate Fox | Partner and Investment Manager, Baillie Gifford

Kate joined Baillie Gifford in 2002 and is an Investment Manager and decision maker in the Positive Change Team, as well as a Partner of the firm. She is a CFA Charterholder and graduated MA in Economics and Maths from the University of Edinburgh in 2001. Kate believes the financial community plays a crucial role in creating a more sustainable world for future generations. Kate's experience analysing smaller companies has left her with a natural enthusiasm for businesses that address unmet needs or challenge the status quo, as well as an appreciation of their long-term potential.

"Impact investing keeps growing rapidly, in spite of COVID. It is great to have a chance at this year's Impact Investment Academy to highlight this and discuss why."

Gillian Tett | Chair of Editorial Board (US), Financial Times

Plenary Speakers

Keynote Speaker –
Gillian Tett | Chair of Editorial Board (US), Financial Times and Co-Founder FT Moral Money

Gillian is respected by many as one of the foremost financial journalists in the world. She is famously known for her early warning of the financial crisis in 2007. Gillian is co-founder of Moral Money, the trusted destination for news and analysis about the fast-expanding world of socially responsible business, sustainable finance, impact investing, environmental, social and governance (ESG) trends, and the UN's Sustainable Development Goals.

Gavin Francis | Founder and CEO, Worthstone

Gavin has more than 25 years' experience working in financial services and alongside the advisory community. In 2010, he founded certified B Corp, Worthstone, which was the UK's first targeted impact investment resource platform for Financial Advice professionals. In addition to co-authoring several ground-breaking reports, Gavin has participated in government working groups to help develop impact investing in the UK. Gavin also co-founded the Impact Investment Academy in 2013 and is a co-founder of the UK's first independent, peer-led Impact Portfolio Service for Financial Advice professionals.

Panel Members

Ruth Sturkey | Client Director, Paradigm Norton

Ruth co-founded and led The Red House, a boutique financial planning firm, which she successfully merged with Paradigm Norton in December 2017. Ruth continues to help grow the merged business to enable Paradigm Norton, an employee owned and accredited BCorporation, to be the leading purpose driven financial planning firm in the UK. A well-known and influential member of the financial planning profession, Ruth is regularly asked to comment and speak at industry and women's events.

Mike Fox | Head of Sustainable Investments, Royal London Asset Management

Mike is Head of Sustainable Investments at RLAM. Mike has managed RL Sustainable Leaders Trust since November 2003, Sustainable World since launch and Sustainable Diversified since February 2014. Prior to this, he was deputy fund manager on the Co-operative Pension Fund for two years, before which he worked as an investment analyst. Mike is AAA rated by Citywire, he has won a number of industry awards for the strong investment performance of the Sustainable range of funds he and the team at RLAM run.

“I feel that the world is at a tipping point. We cannot unknow what we know. I am excited about the IIA this year, because change needs to happen and we as advisers are uniquely placed to educate and lead on this”

Ruth Sturkey | Client Director, Paradigm Norton

Panel Members

Pieter-Jan Hüsken | Fund Manager, Triodos Investment Management

Pieter-Jan joined Triodos Investment Management in 2018 as Fund Manager of Triodos Global Equities Impact Fund. Pieter-Jan brings a long track-record of almost 25 years of active fund management, lastly in his position as Senior Portfolio Manager Equities with Actiam. Pieter-Jan holds a Master's degree in Finance from Tilburg University.

Hamish Chamberlayne | Head of Global Sustainable Equities, Janus Henderson Investors

Hamish is Head of Global Sustainable Equities at Janus Henderson Investors. He is also Portfolio Manager of the Janus Henderson Global Sustainable Equity and Institutional Global Responsible Managed strategies, a role he has had since 2013. He was an investment manager with the firm from 2012. Hamish joined Henderson as an investment analyst in 2011 from Gartmore, where he was an equity analyst with the global equity team. Prior to this, from 2004 to 2007 he worked as a senior auditor at PWC, where he covered a variety of sectors, including energy, technology, and communications. He began his career at Burlington Consultants in 2003 performing commercial due diligence on businesses identified as acquisition targets by private equity houses.

Panel Members

Keynote Speaker –
Laura Houët | Partner and regulated funds specialist, CMS Cameron McKenna Nabarro Olswang LLP

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IIA 2020 social enterprise supply chain

THIRD HOPE AFRICA

We would like to thank Third Hope Africa for contributing design work to this brochure. The Project seeks to weave learning and therapy into the daily life of ex-child soldiers where, in Northern Uganda, children were abducted in their thousands from schools and villages to swell the ranks of the LRA, a rebel army that terrorised the region for over twenty years.

www.thirdhope.org

impact investment academy

Affiliate Supporters

We'd like to thank our Affiliate Supporters for their help in delivering this event:

Baillie Gifford

Baillie Gifford is an independent investment management partnership, founded in 1908. We are growth investors and believe positive change requires long term patient capital.

BMO Global Asset Management

BMO Global Asset Management is a global investment manager with offices in more than 25 cities, delivering service excellence to clients across five continents.

Federated Hermes

Federated Hermes provide specialised capabilities across equity, fixed income and private markets, in addition to multi-asset strategies and liquidity-management solutions. Our goals include contributing to positive outcomes in the wider world.

Janus Henderson Investors

Janus Henderson Investors are a leading global active asset manager. The notion of "connecting" is powerful – it is central to our values, to what active management stands for and to the long-term outperformance we seek to deliver.

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M&G Investments

M&G Investments are specialist UK investment managers and international asset advisers with 80 years of financial experience & expertise.

Royal London Asset Management

Established in 1988, Royal London Asset Management (RLAM) is a UK asset management company, managing £139 billion of assets. RLAM's parent company Royal London is the UK's largest mutual life and pensions company.

Triodos Investment Management

Triodos Investment Management is a globally recognised leader in impact investing, making money work for positive change.

WHEB Asset Management

WHEB Asset Management is a positive impact investor focused on the opportunities created by the transition to a low carbon and sustainable global economy.

Certified B Corporation

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inspiring impact investment