

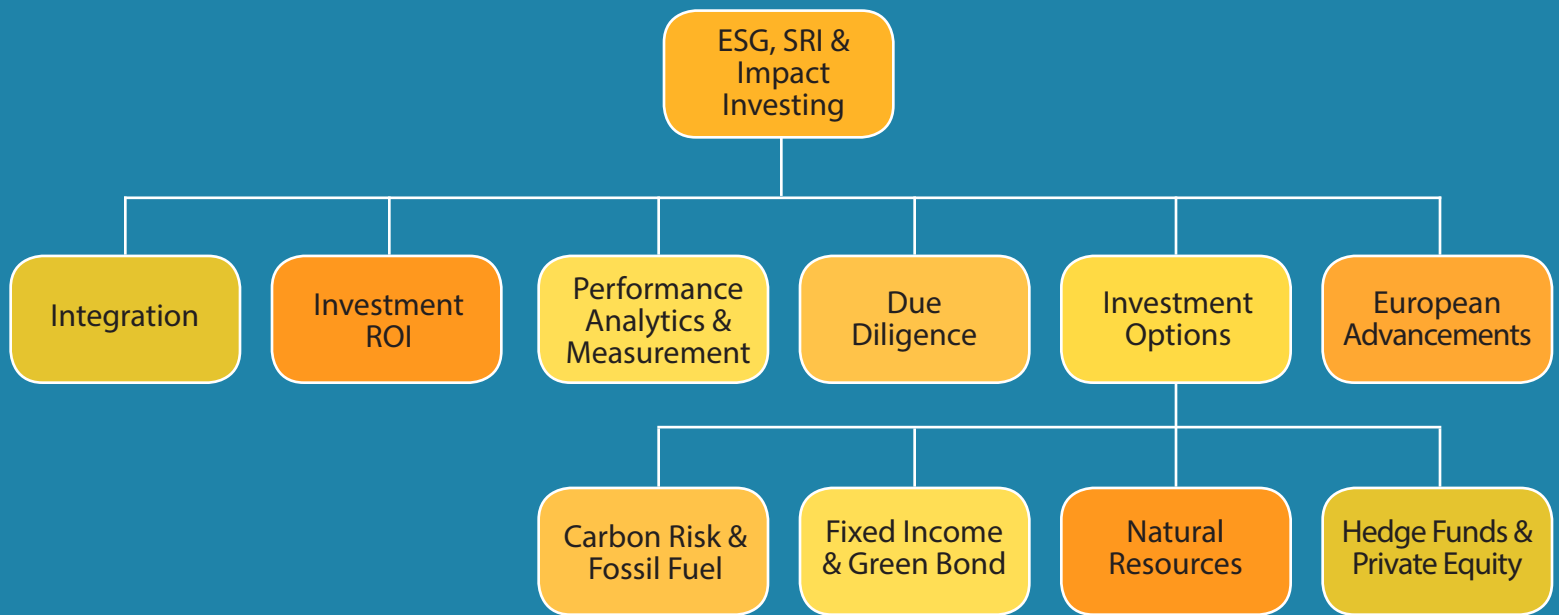
ESG, SRI, & IMPACT INVESTING SUMMIT

From Integration to Performance Measurement and Everything In-Between

MARCH 30-31, 2015

THE PRINCETON CLUB

NEW YORK, NEW YORK



WHAT YOU CAN EXPECT FROM THIS YEAR'S EVENT:

An investor panel discussing aligning social and investment objectives

3 Investor Case Studies

Looking at Three Very Different Case Studies for SRI/ESG Investing from Three Prominent Investors

A five-part discussion on various ESG/Impact investing options including:

- Carbon risk
- Fossil fuels divestments
- Fixed income & green bonds
- Natural resources - energy, water, infrastructure, and more!
- Hedge funds and private equity

Proper PERFORMANCE MEASUREMENT & ROI strategies: Reliable metrics, scoring, and data analytics for ESG/Impact investing

Practical integration tactics: Moving past academia to implementation

Due Diligence and risk assessment for ESG investments

Tangible advice and advancements from our European counterparts

AND SO MUCH MORE!!!

SPONSOR



“...a total of \$111.8 billion of institutional assets was held in ESG strategies, including \$3.1 billion attracted in the first half of 2014, according to data from eVestment.” Fundfire, October 22, 2104

Interest in ESG, SRI and impact investing is exploding, with a corresponding growth in investment options. But as an investor, how do you make sense of the opportunities? How can you best incorporate responsible investments that meet your return standards?

Financial Research Associates’ **ESG, SRI & Impact Investing** conference, slated for March 30-31 at the Princeton club in New York, brings together leading minds in this niche area to thoroughly explore investment vehicles and strategies. In just two days, you’ll learn:

- How leading investors are selecting their ESG/SRI investments
- Specifics in conducting due diligence for ESG/SRI and impact investments
- Return expectations for various options
- Ways to measure performance and ROI: metrics, scoring, data analytics and more
- What you need to do to effectively integrate your responsible investments into your portfolio

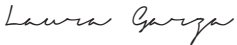
PLUS: Don’t miss a 5-part discussion exploring specific investment options in the ESG/SRI space:

- Climate risk
- Carbon footprint & fuel divestment
- Fixed income and green bonds
- Natural resources
- Options in private equity and hedge funds

You’ll hear directly from numerous investors about their insights and strategies in this high-growth area—don’t miss it!

Register today! Call **800-280-8440** or online at www.frallc.com.

Sincerely,



Laura Garza, *Senior Vice President*
FINANCIAL RESEARCH ASSOCIATES, LLC

P.S. Investors save \$1400 off the registration fee—save even more with our group discounts! Call Josh Price at **704-341-2441** for details.



P.P.S. Don’t miss Jay Youngdahl, Harvard University discuss ESG/SRI investing now and in the future.

WHO SHOULD ATTEND?

From pension funds, endowments & foundations:

- Chief investment officers
- Directors/heads of ESG/SRI investing
- Asset allocation professionals

AND:

- Pension consultants
- Family office executives
- Asset managers

THE CONFERENCE ORGANIZER



Financial Research Associates provides the financial community with access to business information and networking opportunities. Offering highly targeted conferences, FRA is a preferred resource for executives and managers seeking cutting-edge information on the next wave of business opportunities.

Please visit www.frallc.com for more information on upcoming events.

IMPORTANT INFORMATION

VENUE DETAILS

The Princeton Club
15 West 43rd Street, New York, NY 10036
(212) 596-1200

If you require overnight accommodation for this conference, please contact any of the following nearby hotels to check their best available corporate rate over this time frame, or consult your local travel agent. Please note that FRA has not negotiated rates with any of these hotels.

Area Hotels:

InterContinental Times Square	212-803-4500
Westin Times Square	866-837-4183
Millennium Broadway Hotel	212-768-4400
Hotel Sofitel New York	212-354-8844

The Princeton Club, New York City

The Club offers you the best of everything—in the heart of everything. You’ll find us at 15 West 43rd Street, between 5th and 6th Avenues, in New York City’s iconic Midtown Manhattan district. Grand Central Station, the Empire State Building, the Theater District, and Central Park are all within easy strolls of our front door. And we’re just 20 minutes from LaGuardia Airport and 30 minutes from John F. Kennedy International Airport.

TEAM DISCOUNTS

- Three people will receive 10% off.
- Four people will receive 15% off.
- Five people or more will receive 20% off.

In order to secure a group discount, all delegates must place their registrations at the same time. Group discounts cannot be issued retroactively.

For more information, please contact Whitney Betts at **704-341-2445** or wbetts@frallc.com

REFUNDS AND CANCELLATIONS

For information regarding refund, complaint and/or program cancellation policies, please visit our website: www.frallc.com/thefineprint.aspx

“Great dialogue and insight into the current issues and trends.”

Matt Arciero, **Mass Mutual**

TOP REASONS TO ATTEND

- Hear directly from leading investors about their strategies in the ESG/SRI space
- Explore the nuances of positive and negatives screening
- Get specific tips on due diligence for responsible investments
- Determine what the manager “must haves” are
- Evaluate many of the particular risks associated with ESG/SRI investments
- Hear a detailed discussion of performance measurement in this unique space
- Discover the influence of proxy votes and engagement on corporate management decisions
- Benefit from a 5-part, drill-down discussion on specific investment options
- Re-examine your carbon footprint and fossil fuel divestment strategies
- Take a closer look at investment opportunities in natural resources
- Explore responsible investments within the hedge fund and private equity arenas



OUR RENOWNED SPEAKING FACULTY

- Andrew Behar, CEO, **As You Sow**
- Andrew Malk, Managing Partner, **Malk Sustainability Partners**
- Ardyth Neill, President, **Heifer Foundation**
- Ben Thornley, Founding Partner, ICAP Partners * Strategic Advisor, **Pacific Community Ventures**
- Brett Fleishman, Senior Analyst, **350.org**
- Bruce M. Kahn, Ph.D., Portfolio Manager, **Sustainable Insight Capital Management**
- Catherine Palmer Roy, CFA, Senior Vice President and Chief Investment Officer, Fixed Income, **Calvert Investments**
- Christie J. Zarkovich, CFA, Director, **Perella Weinberg Partners**
- Craig Metrick, CAIA, Director of Manager Due Diligence and Thematic Research, **Cornerstone Capital Group**
- Dan Apfel, Senior Associate, **Croatan Institute**
- Dan Pedrotty, Co-Director of the Center for Workers' Benefits & Capital Strategies, **American Federation of Teachers (AFT)**
- Elizabeth E. McGeeveran, Impact Investing Program Director, **The McKnight Foundation**
- Farha-Joyce Haboucha, CFA, Managing Director, **Rockefeller & Company**
- Garvin Jabusch, Co-Founder, Chief Investment Officer, **Green Alpha Advisors, LLC**
- Georges H. Dyer, Coordinator, **Intentional Endowments Network**
- Geraldine F. Watson, Vice President for Finance and Operations, **Rockefeller Brothers Fund**
- Helen M. Rake, CFP®, President, **Synergy Asset Strategies, Inc.**
- Jane Ambachtscheer, Partner and Head of Global Responsible Investment Business, **Mercer Investments**
- Katherine Burstein, CFA, Financial Advisor, Pell Wealth Partners * An Ameriprise Private Wealth Advisory Practice, **Ameriprise Financial Services, Inc**
- Kelly McCarthy, Manager, Impact Reporting and Investment Standards (IRIS), **Global Impact Investing Network (GIIN)**
- Ken Marienau, CEO, **Mission Markets**
- Lisa Woll, CEO, **US SIF and US SIF Foundation**
- Logan Yonavjak, 2016 MF/MBA, Yale University * Investment Analyst, **Working Lands Investment Partners**
- Marci Smith, Executive Director, **Responsible Endowments Coalition**
- Marilyn Ceci, Managing Director, Head of Green Bonds, **J.P. Morgan Securities LLC**
- Mark Bateman, CEO and Founder, **ENSOGO Analytics**
- Maureen O'Brien, Director of Corporate Governance, **The Marco Consulting Group.**
- Michael Underhill, Chief Investment Officer, **Capital Innovations, LLC**
- Peter Berliner, Managing Director, **Mission Investors Exchange**
- R. Paul Herman, CEO, **HIP Investor Inc.**
- Reid Smith, CAIA, Principal, **Mercer**
- Richard Dahab, President, **Dahab Associates, Inc.**
- Ron Auer, Executive Director, **CORPaTH**
- Spencer J. Hempleman, Portfolio Manager, **Ardley Partners**
- Susan Perez, Executive Director, **Massachusetts Clean Water Trust**
- Toby A. Heaps, CEO, **Corporate Knights Inc**
- Geoffrey Mazullo, Principal, **Emerging Markets ESG**

CPE CREDITS



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The recommended CPE credit for this course is 14 credits in the following field(s) of study: Finance For more information, visit our website: www.frallc.com/thefineprint.aspx

SPONSORSHIP AND EXHIBIT OPPORTUNITIES

Enhance your marketing efforts through sponsoring a special event or exhibiting your product at this event. We can design custom sponsorship packages tailored to your marketing needs, such as a cocktail reception or a custom-designed networking event.

To learn more about sponsorship opportunities, please contact Jennifer Clemence at **704-341-2438** or jclemence@frallc.com.

BRONZE SPONSOR



"Best ever, and I have been to 5! Venue, people, schedule, networking, education ... more familiar faces and lots of new ones!"

Peter Reitmeyer, **PENN Capital Management**

"Excellent content/agenda and panelists! Very impressive! Best conference I've been to in years! Congrats!"

Paula Jurcenko, **Huntington Asset Advisors**

DAY ONE: MONDAY, MARCH 30, 2015

7:45 – 8:20 EXHIBITS SET-UP & CONTINENTAL BREAKFAST

8:20 – 8:40 CHAIR'S OPENING REMARKS:

Lisa Woll, *CEO, US SIF and US SIF Foundation*

8:40 – 9:40 OPENING INVESTOR PANEL: TAKING A 30,000 FOOT LOOK AT ESG, SRI, & IMPACT INVESTING: EVOLUTION AND PROJECTIONS FOR THE FUTURE

Hear as this impressive panel of ESG/SRI/Impact Investors divulge their reasons and objectives for their portfolio decisions. Get inside the minds of these forward-thinking investors and hear them discuss:

- How are investors deciding which types of investments they want to pursue?
- Where do you begin? How do you source investments?
- How do investors integrate their social objectives with their investment objectives?
- How are consultants helping align your ESG/SRI investment objectives?
- Re-examining your positive and negative screens for better results
- Are you unintentionally supporting "sin stocks?"
- ESG vs. SRI: what's the difference?
- Size and growth of the market
- Does ESG/SRI/Impact investing represent smarter investments by risk?
- What are the investment opportunities and what type of returns can you expect?
- How do the returns compare to traditional asset classes?
- How do you manage your managers in this area?

Moderator:

Dan Apfel, *Senior Associate, Croatan Institute*

Panelists:

Ben Thornley, *Founding Partner, ICAP Partners Strategic Advisor, Pacific Community Ventures*

Peter Berliner, *Managing Director, Mission Investors Exchange*

Marci Smith, *Executive Director, Responsible Endowments Coalition*

Ardyth Neill, *President, Heifer Foundation*

Georges H. Dyer, *Coordinator, Intentional Endowments Network*

Dan Pedrotty, *Co-Director of the Center for Workers' Benefits & Capital Strategies*

American Federation of Teachers (AFT)

9:40 – 10:40 **3 INVESTOR CASE STUDIE: SRI/ESG INVESTING FROM THREE PROMINENT INVESTORS**

There is no one-size-fit-all set of impact investing actions. Learn how three different philanthropic asset owners have aligned their portfolios with their foundations' missions. Discuss the role of the board, staff and consultants in designing and operationalizing impact investing. Hear how foundations have leveraged status as customers of financial services to create new products or expand manager's social, environmental & governance capacity. Discuss three diverse solutions to the fossil fuels divestment challenge. Learn how foundations work with holdings in controversial companies to create change through shareholder action. Talk about opportunities to create ESG and impact dashboards for portfolios and much more.

Case Study #1

Elizabeth E. McGeeveran, *Impact Investing Program Director*
The McKnight Foundation

Case Study #2

Farha-Joyce Haboucha, *CFA, Managing Director*, **Rockefeller & Company**

Case Study #3

Geraldine F. Watson, *Vice President for Finance and Operations*
Rockefeller Brothers Fund

10:40 – 10:55 **MORNING BREAK**

10:55 – 11:40 **CONDUCTING DUE DILIGENCE FOR ESG/SRI/IMPACT INVESTMENTS**

- What are you looking for and where should you be looking?
- Return expectations for various investment options
- What are manager 'must haves'?
- Realistic track records and other means to measure manager criteria
- What criteria are you using to pick managers/investment options?
- What are the compliance and liability issues?
- Criteria for manager selection
- Transparency issues: how much is enough?
- Ongoing due diligence: keeping tabs after the investment

Craig Metrick, *CAIA, Director of Manager Due Diligence and Thematic Research*
Cornerstone Capital Group

Richard Dahab, *President*, **Dahab Associates, Inc.**

Reid Smith, *CAIA, Principal*, **Mercer**

Christie J. Zarkovich, *CFA, Director*, **Perella Weinberg Partners**

11:40 – 12:30 **ASSESSING THE RISKS AFFILIATED WITH ESG/SRI/IMPACT INVESTING**

- What type of risk should you expect?
- How much are you willing to take on?
- Identifying red flags
- How to vet for greenwashing/impact assessments
- What types of risks should you be looking out for?
- How does risk vary among investment options?

Bruce M. Kahn, *Ph.D., Portfolio Manager*
Sustainable Insight Capital Management

Ron Auer, *Executive Director*, **CORPaTH**

Helen M. Rake, *CFP®, President*, **Synergy Asset Strategies, Inc.**

12:30 – 1:45 **NETWORKING LUNCHEON**

Luncheon Keynote Address:

Where are ESG Investments Now & Where Are they Heading?



Jay Youngdahl, *Senior Fellow, Initiative for Responsible Investment Hauser Center for Nonprofit Organizations*
Harvard University

1:45 – 2:45 **BOTTOM LINE: EFFECTIVELY MEASURING PERFORMANCE AND ROI FOR ESG/SRI/IMPACT INVESTMENTS: METRICS, SCORING, DATA ANALYTICS, AND PROPER INTERPRETATION**

- Are you sacrificing returns for a longer term goal?
- How do ESG/SRI/impact investments compare to traditional asset classes in terms of ROI?
- Measuring performance in terms of impact
- Measuring performance in terms of ROI
- Sorting through ranking and performance
- Scoring and the analytics
- Properly interpreting data
- What's the latest with Global Impact Investing Network initiatives?
- Back-testing on ESG/SRI/impact investments
- What type of metrics are available for measuring performance?

Kelly McCarthy, *Manager, Impact Reporting and Investment Standards (IRIS)*
Global Impact Investing Network (GIIN)

R. Paul Herman, *CEO*, **HIP Investor Inc.**

Mark Bateman, *CEO and Founder*, **ENSOGO Analytics**

A FIVE-PART INVESTMENT OPTION DISCUSSION

2:45 – 3:45 **PART I: CLIMATE RISK & NEW OPPORTUNITIES FOR YOUR INVESTMENT PORTFOLIO: ALIGNING YOUR INVESTMENTS FOR BETTER FINANCIAL RESULTS AND A POWERFUL IMPACT ON THE ENVIRONMENT**

- The realities behind climate change and climate risk
- Latest clean energy investment opportunities
- What are the alternative energy options available?
- Policy updates
- How does climate change impact asset allocation?
- How do investors evaluate companies for climate change impact?
- How do you measure performance on your investment and performance on industry impact?

Logan Yonavjak, *2016 MF/MBA, Yale University*
Investment Analyst, **Working Lands Investment Partners**

Ken Marienau, *CEO*, **Mission Markets**

Marci Smith, *Executive Director*, **Responsible Endowments Coalition**

Dan Apfel, *Senior Associate*, **Croatian Institute**

3:45 – 4:00 **NETWORKING BREAK**

4:00 – 5:00 **PART II: DEBATE RE-EXAMINING YOUR CARBON FOOTPRINT & FOSSIL FUEL DIVESTMENT STRATEGIES**

- What are stranded assets risk?
- Fossil fuel divestment: How to actually respond to the call
- What are the different choices? Shareholder or engaging?
- Timeframe and realities of divestment
- What are your peers doing?

Brett Fleishman, *Senior Analyst*, **350.org**

R. Paul Herman, *CEO*, **HIP Investor Inc.**

Andrew Behar, *CEO*, **As You Sow**

Garvin Jabusch, *Co-Founder, Chief Investment Officer*, **Green Alpha Advisors, LLC**

5:00 – 6:00 **COCKTAIL RECEPTION IMMEDIATELY FOLLOWING**

To inquire about sponsoring the cocktail reception please contact Jennifer Clemence at jclemence@frallc.com or call at **704-341-2438**



DAY TWO: TUESDAY, MARCH 31, 2015

8:00 – 8:35 CONTINENTAL BREAKFAST

8:35 – 8:45 CHAIR'S RECAP OF DAY ONE

Ben Thornley, *Founding Partner, ICAP Partners*
Strategic Advisor, Pacific Community Ventures

A FIVE-PART INVESTMENT OPTION DISCUSSION

~ Continued ~

8:45 – 9:30 PART III: LOOKING AT FIXED INCOME & GREEN BONDS INVESTMENT OPTIONS FOR ENHANCED RETURNS

- What type of fixed income investment options are available in the ESG/SRI/Impact investing space?
- What type of return can you expect?
- What are the risks affiliated with these investments?
- What are green bonds?
- How have green bonds helped the environment, if at all?

Marilyn Ceci, *Managing Director, Head of Green Bonds*
J.P. Morgan Securities LLC

Susan Perez, *Executive Director, Massachusetts Clean Water Trust*

Investor TBA

Catherine Palmer Roy, *CFA, Senior Vice President and Chief Investment Officer, Fixed Income, Calvert Investments*

9:30 – 10:30 PART IV: LOOKING AT GROWTH, COMPETITION, AND OPPORTUNITIES IN NATURAL RESOURCES INCLUDING WATER, SOLAR, WIND, FOOD, AND INFRASTRUCTURE

- What type of investments are available in the resource space?
- Looking at the latest investment trends around solar and wind
- Water concerns and opportunities
- Examining food and green house farming

Logan Yonavjak, *2016 MF/MBA, Yale University*
Investment Analyst, Working Lands Investment Partners

Michael Underhill, *Chief Investment Officer, Capital Innovations, LLC*

Richard Dahab, *President, Dahab Associates, Inc.*

Dan Pedrotty, *Co-Director of the Center for Workers' Benefits & Capital Strategies*

American Federation of Teachers (AFT)

10:30 – 10:45 MORNING BREAK

10:45 – 11:30 PART V: HEDGE FUNDS & PRIVATE EQUITY PANEL ON ESG INVESTING: ANALYZING THE OPPORTUNITIES, TRENDS, AND RISKS

- Trends and opportunities in hedge fund and private equity ESG investments
- Performance expectations
- The role of active proxy voting
- Going direct with private equity
- Research and due diligence -- keeping your managers honest
- Transparency and risk concerns
- Cost and ROI

Andrew Malk, *Managing Partner, Malk Sustainability Partners*

Spencer J. Hempleman, *Portfolio Manager, Ardsley Partners*

1130 – 12:15 CORPORATE GOVERNANCE ENGAGEMENT: LOOKING AT THE INFLUENCE OF PROXY VOTES AND ENGAGEMENT ON CORPORATE MANAGEMENT DECISIONS

Strategies for furthering ESG at portfolio companies

- How mindful proxy voting impacts corporate practices

- Executive compensation reforms in light of Dodd Frank requirements
- Proxy access full steam ahead
- Diversity in the boardroom

Maureen O'Brien, *Director of Corporate Governance*
The Marco Consulting Group

Katherine Burstein, *CFA, Financial Advisor, Pell Wealth Partners*
An Ameriprise Private Wealth Advisory Practice
Ameriprise Financial Services, Inc.

Andrew Behar, *CEO, As You Sow*

12:15 – 1:30 NETWORKING LUNCHEON

1:30 – 2:30 INTEGRATION TACTICS: A MOVE FROM ACADEMIA TO IMPLEMENTATION: WHAT DO YOU NEED TO DO TO EFFECTIVELY INTEGRATE ESG/SRI/IMPACT INVESTMENTS TO YOUR PORTFOLIO?

- Moving beyond positive and negative screening
- Divestment options
- Realistic timeframe
- Searching for the right consultants/managers to execute your objectives
- Narrowing down your investment options and aligning objectives
- Monitoring progress

Moderator:

Ben Thornley, *Founding Partner*
ICAP Partners

Strategic Advisor

Pacific Community Ventures

Panelists:

Jane Ambachtscheer, *Partner and Head of Global Responsible Investment Business*

Mercer Investments

Toby A. Heaps, *CEO*

Corporate Knights Inc.

2:30 – 3:15 WHAT CAN THE U.S. LEARN FROM ITS EUROPEAN COUNTERPARTS?

- A U.S vs. European comparison
- What can investors learn from the advancements overseas?
- How can American investors gain more momentum?
- How are policies and regulations helping/hindering the U.S.?
- Cultural obstacles

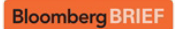
Lisa Woll, *CEO*

US SIF and US SIF Foundation

Geoffrey Mazullo, *Principal*

Emerging Markets ESG

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ESG, SRI, & IMPACT INVESTING SUMMIT

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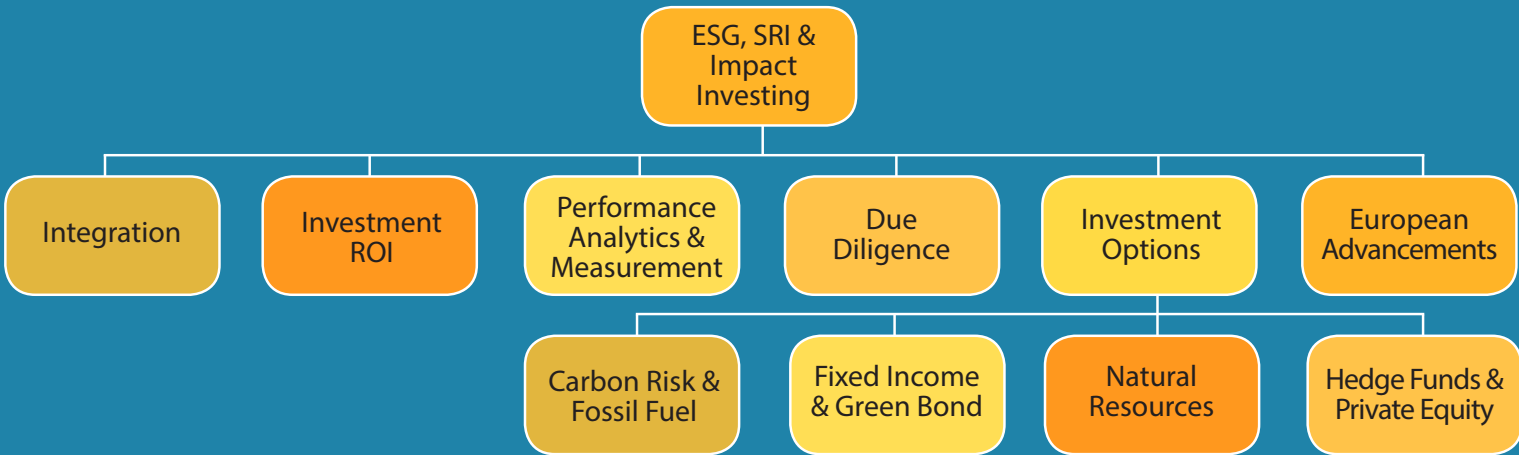
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NEW YORK, NEW YORK



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