

ASSET OWNER SUSTAINABILITY LEADERSHIP PROGRAMME

*Delivered in partnership by University of Oxford
and International Centre for Pension Management
21 – 23 June 2023*



WELCOME TO THE ASSET OWNER SUSTAINABILITY LEADERSHIP PROGRAMME

The Asset Owner Sustainability Leadership Programme blends the academic research and teaching expertise at the University of Oxford with the thought leadership and networks of the International Centre for Pension Management (ICPM). In partnering we have co-created a programme which recognises that asset owners are rapidly embracing sustainability, but that there is now a critical need to translate the latest insights in climate and biodiversity science into a responsible investment policy based on evidence-based investment beliefs.

Centred around a three-day residential at the University of Oxford, and held in stunning historical surrounds, participants will engage critically with systems and theories in sustainability, such as:

- The latest in the science of climate change and biodiversity;
- Legal contexts, including the interpretations of fiduciary duty, reporting, risks of litigation and more;
- How asset owners can be sustainability leaders and drive meaningful change;
- How asset owners use scientific insight when setting a responsible investment policy and when overseeing its execution;
- The impact of sustainability on asset pricing in financial markets and how this may shape investment beliefs.
- Opportunities from investing in nature, ESG integration, and more.

Participants will become part of the growing alumni community at Oxford and will receive invitations to events and conferences at the University. All alumni also receive a 15% discount on all other Oxford Sustainable Finance Group open enrolment executive courses.

We are grateful for you considering this programme and hope that we may have the opportunity to meet you in Oxford.

Dr Ben Caldecott

*Director, Oxford Sustainable Finance Group
and the Lombard Odier Associate Professor
of Sustainable Finance, University of Oxford*

Professor Rob Bauer

*Associate Director of Education,
International Centre for Pension
Management*



THE OXFORD RESIDENTIAL

The programme is held over three consecutive days at the University of Oxford. The objectives of the programme are to help participants:

- Develop a foundational level of knowledge in sustainability and its interrelationship with financial markets.
- Gain a deeper understanding of climate science, nature and biodiversity and how these can be applied to scenario analysis.
- Explore legal frameworks and how these are relevant to companies and asset owners, and the trajectories for these across jurisdictions.
- Examine asset owner investment strategies, and understand how they can be made more effective.
- Consider responsible investing in private markets, and what this means across private equity, real estate and infrastructure investments.
- Forge a global network of like-minded finance professionals in the asset ownership industry that are approaching sustainability from different angles and perspectives.
- Have the opportunity to learn from, challenge, and engage in conversation with leading Oxford faculty and expert practitioners who blend research with experience.
- Undertake a unique 'Oxford experience' and a residential programme which explores the history and culture that the city has to offer including walking tours, candlelit college dinners and punting.



PROGRAMME DIRECTORS



Professor Rob Bauer is Professor of Finance (chair: Institutional Investors), and holder of the Elverding Chair on Sustainable Business, Culture and Corporate Regulation at Maastricht University School of Business and Economics in The Netherlands, and Associate

Director of Education at the International Centre for Pension Management (ICPM), a global network of pension organizations that focuses on fostering long-term investing, strengthening governance of pension investments, and improving design and governance of pension schemes.

His research is focused on pension funds, strategic investment policy, sustainable (corporate) finance, responsible investing, shareholder activism and corporate governance. Rob is also Co-Founder and Director of the European Centre for Sustainable Finance (ECCE) at Maastricht University, Co-founder of GRESB (real estate benchmarking company) and Co-Chair of the Global Research Alliance on Sustainable Finance and Investment (GRASFI). Rob also advises and supports institutional investors on topics related to strategic (responsible) investments.

Specialties: Pension Fund Management, Investments, Responsible Investing, corporate Governance, Sustainable Business.



Dr Ben Caldecott is the founding Director of the Oxford Sustainable Finance Group at the University of Oxford Smith School of Enterprise and the Environment. At the University of Oxford, he is the inaugural Lombard Odier Associate Professor and Senior Research Fellow of

Sustainable Finance, the first ever endowed professorship of sustainable finance, and a Supernumerary Fellow at Oriel College, Oxford. Ben is also the founding Director and Principal Investigator of the UK Centre for Greening Finance & Investment (CGFI), established by UK Research and Innovation in 2021 as the national centre to accelerate the adoption and use of climate and environmental data and analytics by financial institutions internationally.

Ben specialises in environment, energy, and sustainability issues and works at the intersection between finance, public policy, and academe, having held senior roles in each domain. He has authored and edited a substantial number of publications related to sustainability and is an

experienced media commentator and public speaker. His expertise and expert evidence have been recognised in high profile legal cases, including in the Federal Court of Australia and the High Court of England and Wales. He is a regular peer reviewer and has a number of trustee, board, and advisory panel appointments, including serving on the UK Climate Change Committee's Adaptation Committee, DBS Bank's Board Sustainability Committee, UK Export Finance's Export Guarantees Advisory Council, and as a Trustee of the Royal Society for the Protection of Birds (RSPB).

He has conceived and initiated a number of initiatives related to sustainable finance. Ben founded and is Co-Chair of the Global Research Alliance for Sustainable Finance and Investment (GRASFI), an alliance of global research universities promoting rigorous and impactful academic research on sustainable finance. He established and leads the Sustainable Finance Theme at The Alan Turing Institute and initiated the Spatial Finance Initiative, which aims to mainstream geospatial capabilities enabled by space technology and data science into financial decision-making globally.



CONTENT

DAY I

- Welcome and Introductions
- The Latest in the Science of Climate Change
- Achieving the Aims of the Kunming-Montreal Global Biodiversity Framework
- Creating Scenarios Based on Scientific Insights

DAY II

- Legal Frameworks
- Case Study: Insights from Practitioners
- Overseeing a Responsible Investment Strategy
- Active Ownership Strategies

DAY III

- Responsible Investing in Private Markets
- Risk Management for Asset Owners
- Guided Participant Discussion

Please note content is illustrative and subject to change





FEES

The programme fee is £6,250 for all participants. The programme fee includes all teaching costs, accommodation, breakfast, lunch and a dinner. It does not include the cost of travel to and from Oxford, visas, or any personal expenses you may incur.

OXFORD

Accommodation will be provided at the Mercure Oxford Eastgate a 4* hotel for 3 nights, with check-in on Tuesday 20th June. Extensions to accommodation are available on request, but dependent on availability.

All teaching sessions will take place at Trinity College, one of the constituent colleges of the University of Oxford and founded in 1555. Nestled in the heart of the city centre, the College is set in beautiful, extensive grounds and buildings rich in history.

PARTICIPANTS

We invite a diverse cohort of participants from pension funds, sovereign wealth funds, endowments, foundations, and other institutional owners of assets across asset classes, security types and geographies.

The programme is aimed at an executive level, and is suitable for board members, C-suite officers, trustees, senior investment analysts and heads of functions.

OXFORD SUSTAINABLE FINANCE GROUP

The Oxford Sustainable Finance Group, at the University of Oxford Smith School of Enterprise and the Environment, is a multidisciplinary research centre working to be the world's best place for research and teaching on sustainable finance and investment. We were established in 2012 to align the theory and practice of finance and investment with global environmental sustainability.

We research environment-related risks, impacts, and opportunities across sectors, geographies, and asset classes; how such factors are emerging and how they affect asset values; how this might be correlated; their materiality; who will be affected; and what affected groups can do to manage risk. We have conducted pioneering research on stranded assets and continue to do so. We are in the process of establishing the Environmental Stress Testing and Scenarios Programme (ESTS), which will deliver the next generation of stress tests and scenarios to enhance the resilience of the global financial system to climate and environmental risks.

The production of high-quality research on the materiality of environment-related factors is a necessary, though insufficient, condition for these factors to be successfully integrated into decision-making. Consequently, we develop the data, analytics, frameworks, and models required to enable the integration of this information.

We are pioneers and advocates of 'spatial finance', which brings geo-spatial capabilities into financial analysis. We are developing new asset-level datasets through data science and combining these with new approaches to spatial analysis, scenarios, and stress tests.

We also research barriers to the adoption of practices related to sustainable finance and investment. This includes the role of governance, norms, behaviour, and cognition, as well as policy and financial regulation in shaping investment decisions and capital allocation.

We work with leading practitioners from across the investment chain (including actuaries, asset owners, asset managers, accountants, banks, data providers, investment consultants, lawyers, ratings agencies, stock exchanges), with firms and their management, and with experts from a wide range of related subject areas (including finance, economics, management, geography, data science, anthropology, climate science, law, area studies, psychology).

The Global Sustainable Finance Advisory Council that guides our work contains many of the key individuals and organisations working on sustainable finance. The Council also has a role in helping to informally co-ordinate and share information on sustainable finance and stranded assets work internationally. The Oxford Sustainable Finance Group's founding Director is Dr Ben Caldecott.



INTERNATIONAL CENTRE FOR PENSION MANAGEMENT

The International Centre for Pension Management (ICPM) is a global network of pension organizations that focuses on fostering long-term investing, strengthening governance of pension investments, and improving design and governance of pension schemes.

It was founded in 2004 by Keith Ambachtsheer at the Rotman School of Management, University of Toronto, in order to bridge the gap between academic research and the pension fund industry. ICPM became an independent non-profit organization in 2015 and has grown into a global network of 43 pension funds and related organizations that together manage more than 6 trillion dollars of assets.

The association designs biannual Discussion Forums and year-round virtual round tables for the network, education programs for pension fund board members, trustees, and C-suite executives, research initiatives for academics, and public webinars and thought leadership series for practitioners, policy-makers, and the broader public.

APPLICATIONS

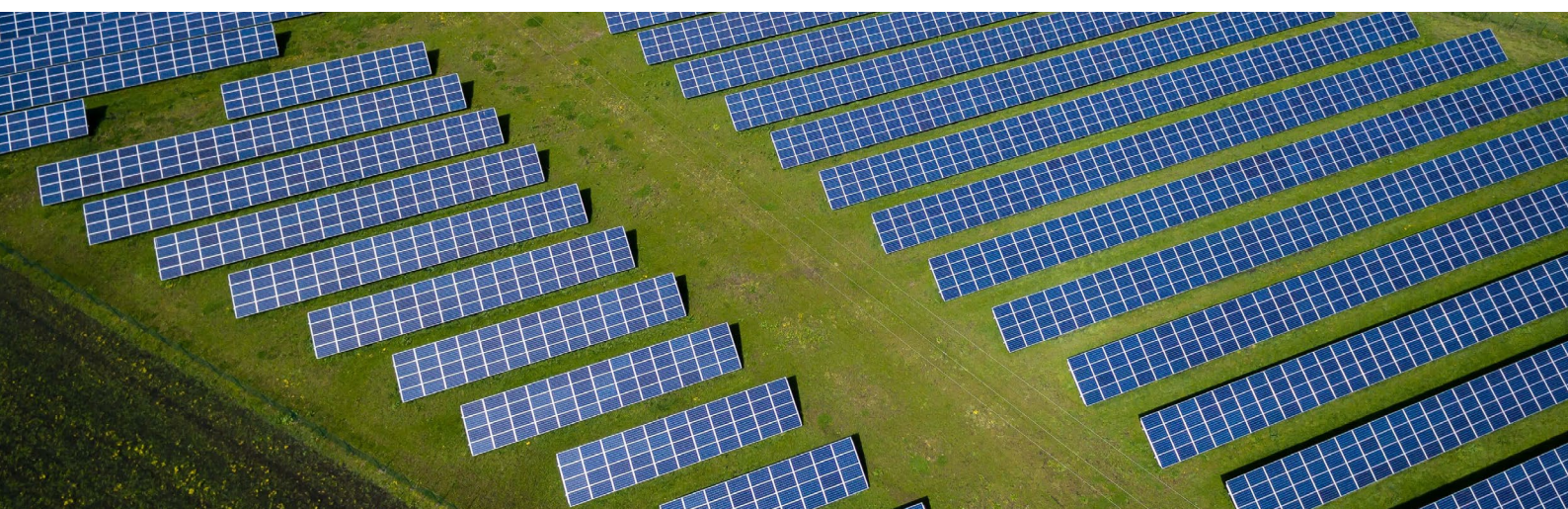
- All applications are to be made online **here**. Applicants will be expected to demonstrate their suitability for the programme in terms of:
- The relevance of the programme to their occupation and organisation;
- Their experience and potential, particularly in areas related to programme content;
- Their personal motivations for attending and how they may be able to apply the learning through their role.

Applications are reviewed for suitability to the programme on an ongoing basis, and if an application is accepted, notification will be sent with a link for online payment. Payment is due within 30 days of notification of acceptance, or 6 weeks before the programme begins, whichever is sooner. Registration will be confirmed on receipt of full payment of the programme fee. Places are allocated in order of receipt of payment.

FURTHER INFORMATION

W: www.smithschool.ox.ac.uk/course/asset-owner-sustainability-leadership-programme

E: AOSLP@smithschool.ox.ac.uk





SUSTAINABLE FINANCE EDUCATION AT OXFORD

Training current and future leaders is one of our theories of change. We offer a full range of programmes, including both open-enrolment executive and customised programmes delivered in-person, online, and blended, as well as undergraduate and graduate teaching and supervision for students enrolled at the University of Oxford.

Open-enrolment Programmes:

- Asset Owner Sustainability Leadership Programme
- Sustainable Finance Executive Programme
- Climate-related Financial Risk Programme

Online Programmes:

- Sustainable Finance: ESG and the Future of Finance

Customised Programmes:

- Customised programmes are individually tailored for organisations to enable them to engage critically with systems and theories in sustainable finance and investment.

Public and Third Sector Academy for Sustainable Finance (P3S Academy):

- The P3S Academy is a global centre of learning and capacity building focused on enabling the public and third sectors to grasp the opportunities associated with sustainable finance. Established in 2021, the P3S Academy supports central and local government, regulators, supervisory authorities, multilateral institutions, campaigning NGOs, charities, and philanthropy with access to significantly subsidised and free training on sustainable finance topics.

Degree Awarding:

- The DPhil is the University of Oxford's premier research degree, awarded to candidates who have successfully completed a major piece of original research. The course provides support and an intellectual environment to pursue your own independent research.

Oxford Sustainable Finance Group

Smith School of Enterprise and the Environment
University of Oxford
South Parks Road
Oxford, OX1 3QY
United Kingdom