

MASTERCLASS: INTEGRATING **ESG** INTO VENTURE CAPITAL & PRIVATE EQUITY

CPD HOURS: 9

Dates

28 - 29 July
(over 2 Half-Days)

Time

DAY 1 - 12:50 - 5:20PM
DAY 2 - 12:50 - 6:20PM

Registration



Venue

Online via Zoom
Meeting

OVERVIEW

Environmental, Social and Governance (ESG) is no longer just a buzz-phrase or a nice-to-have. Increasingly, LPs, customers, regulatory authorities and even employees are demanding that ESG policies and practices are integrated into the entire deal making process; from sourcing, due diligence to portfolio monitoring and value-add. Beyond risk mitigation, ESG integration is increasingly recognised as a compelling need and lever to increase portfolio value. Locally, the Environmental Risk Management Guidelines (EnRM) have been issued by the authorities and asset managers are expected to craft their ESG policies and to put in place processes and procedures to manage and implement these policies commensurate with the size, nature and focus of their Funds.

This Masterclass will help participants to clarify their firms' focus, articulate their ESG policy, utilise ESG management tools and design their own management processes to integrate ESG into their investment process and undertake post-investment reporting. Unlike public equities with clear benchmarks, indices and reporting practices across industry subsectors, private equity has to develop their in-house management policies and practices according to their firm's focus and investment strategy, chart progress, devise measurement plans and articulate impact.

Led by professionals in sustainable investment and reporting, this course will equip participants with key principles for ESG integration, tools for better calibration and measurement and feature real-life case studies and sharing from LPs as well as GPs from both private equity and venture capital.

WHO SHOULD PARTICIPATE?

This course is highly relevant to private equity professionals; partners involved in fundraising, investor relations personnel communicating with LPs, frontline investment professionals undertaking due diligence and portfolio monitoring, operating partners implementing value-add strategies and compliance professionals dealing with evolving regulatory requirements.

DAY 1

12:50PM REGISTRATION

1:00PM INTRODUCTION:

- Overview & Key Trends in ESG
 - Definitions & Investment Spectrum (ESG Integration, Impact Investing, CSR)
 - Illustrative Examples
- International ESG Standards or “Alphabet Soup”? Where and how do they fit in?
 - TCFD/PRI/SDG/GIIN
 - What Matters in PE/VC?
 - Principle of Materiality- SASB

2:30PM REGULATORY REQUIREMENTS:

ESG MANAGEMENT STANDARDS

& REGULATIONS AND TIMELINES :

- MAS guidelines on Environmental Risk Management for Asset Managers
 - An introduction to the relevant ESG standards on specific topics, sectors pertinent to investing in Singapore/SEA
 - What PE/VC managers must know

4:00PM BREAK

4:20PM RELEVANCE OF ESG TO PE:

- Case Study: Sharing from PE Manager

5:20PM END

DAY 2

12:50PM REGISTRATION

1:00PM ESG INTEGRATION THROUGHOUT PE/VC INVESTMENT LIFE CYCLE: PRINCIPLES & PROCESSES

- Key ESG engagement points in direct investment lifecycle from Sourcing, Due Diligence, Ownership
 - Investment Themes/Negative Screening
 - ESG Assessment
 - Onboarding Management and Monitoring
 - Differences in Treatment between different Asset Classes

2:30PM LP'S EXPECTATIONS: ESG MANAGEMENT FROM FUNDRAISING TO COMMITMENT, MONITORING, AND REPORTING

- Approaching Due Diligence (DD) Questionnaires e.g., ILPA/other LP DD Questionnaire
 - LP Communications, Tools, Side Letters
 - Issues and Challenges: Sharing from LP's and GP's perspectives

4:00PM BREAK

4:20PM ESG INTEGRATION THROUGHOUT PE/VC INVESTMENT LIFE CYCLE: ANALYTICAL CASE STUDY

- Identifying ESG Risks
- Undertaking ESG DD
- Implementing ESG Action Plan post-Investment

5:50PM RELEVANCE OF ESG TO VC

- Case Study: Sharing from VC Manager

6:20PM END

This programme is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met. Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles. The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to www.ibf.org.sg for more information.

REGISTRATION FEES

For non-FTS eligible participants (Full Fee):

SVCA Member – SGD900 per person
SVCA Partner (BANSEA, CAIA, CFA, SFA Member) – SGD1,200 per person
Non-Member – SGD1,600 per person

For FTS eligible participants (Nett Fee after subsidy): (SUBSIDY CAPPED AT \$2,000)

SVCA Member – SGD90 per person
SVCA Partner (BANSEA, CAIA, CFA, SFA Member) – SGD120 per person
Non-Member – SGD160 per person

IBF-FTS ENHANCED FUNDING ELIGIBILITY

CRITERIA FOR SUPPORT

1. Only company-sponsored individuals; and
2. Singapore-based financial Institutions regulated by MAS (licensed or exempt from licensing by MAS) (<https://eservices.mas.gov.sg/fid>) OR FinTech firms certified by Singapore FinTech Association (<https://directory.singaporefintech.org/>, FinTech Certified: Yes); and
3. Singapore Citizens or Singapore Permanent Residents, physically based in Singapore; and
4. Successfully completed FTS recognised programme.

For firms (e.g., Fund Administrator) not listed under point 2, please submit an application to open an IBF corporate account for funding purposes. IBF membership is not mandatory and not required for funding, hence there is no fee to set up this account. The firm will be required to submit basic company information for review and will be eligible for IBF funding, if approved. Processing Time: 3 – 5 working days with full details provided.

Contact Us

To avail promotional partner rates or register for the Masterclass, please contact Lynn at lynn.lim@svca.org.sg or +65 6721 7128

ADDITIONAL TRAINING ALLOWANCE GRANT (TAG)

1. Grant Amount: SGD10/hour of eligible training and assessment hours
2. Eligibility Criteria: Singapore Citizens or Singapore Permanent Residents, physically based in Singapore
3. TAG has to be claimed by the sponsoring company and will only be disbursed upon the participants' successful completion of the FTS programme.

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SPEAKERS



Vesi Kertikova
Associate Director, Sustainability & Stewardship Group
Temasek

Vesi is Associate Director with the Sustainability and Stewardship group at Temasek. She is responsible for integrating sustainability and ESG considerations in Temasek's investment process. She also supports the design and implementation of climate related strategies and tools for the institution and portfolio.

Prior to joining Temasek, Vesi spent 2 years with LGT Impact Ventures as investment manager for Southeast Asia, evaluating and managing a portfolio of growth companies with positive environmental and social impact beyond financial return. Previously, she was with the equity investment team at the Norwegian Sovereign Wealth (NBIM) for 7 years as a research analyst and subsequently as a portfolio manager covering European and Asian markets.

Vesi received a MBA degree from INSEAD in Singapore and a graduate degree from the University of St. Gallen in Switzerland. She is a Chartered Financial Analyst and a member of the CFA Institute and the CFA Society of Singapore. She has been a judge at the annual Morgan Stanley Sustainable Investing Challenge since 2015.



Tias van Moorsel
Managing Director
Steward Redqueen

Tias is the managing director of Steward Redqueen's Singapore office and has over ten years of experience in the field ESG management and impact measurement. He has a long track record advising clients on integrating sustainability, local sourcing activities and impact into strategy and operations, mainly in the extractive, food & beverage and financial sectors.

Tias worked with over 30 multinationals and international organisations all over the world. He knows how to manoeuvre in an environment with many stakeholders and facilitates that accordingly. He dedicates most of his time on the design and development of impact and E&S measurement systems, including the underlying methodologies for data collection and analysis. With his sound knowledge of economic modelling and strong analytical skills, Tias provides clients with practical solutions to complex issues around impact measurement and management.

Tias is the author of various publications on impact measurement and development economics. He holds a Master's degree in Economics from Tilburg University with a focus on Resource, Development & Growth economics.

SPEAKERS



Armin Choksey
Partner
PwC's Asian Investment Fund Centre & Market Research leader
PwC Singapore

Armin has worked in a multi-national asset management sphere. Starting his career in India then traveling across United States of America, Luxembourg, and now Singapore. Armin has over 21 years asset management industry experience starting off with audits of investment funds under US and International auditing standards, along with knowledge of Indian, Hong Kong, Canadian, US, Luxembourg and International Financial Reporting Standards relevant to funds industry.

Armin leads PwC's Asian Investment Fund Centre and its Asia Pacific Asset and Wealth Management Research Institute based in Singapore. His key areas of focus include: market entry, funds distribution strategies, operational due diligence, target operating model, sustainable investments – reporting, strategy, policies, regulatory aspects etc. , product development, policy initiatives, performance measurement and verification, product rationalisation and operational efficiency of the asset and wealth management business.

Armin was the project leader of a new legal entity type legislation to be introduced in Singapore – Singapore Variable Capital Company (VCC). Armin was the main author of the white paper to the Monetary Authority of Singapore (MAS) to introduce "Open-ended Investment Company" law in Singapore. This white paper led to a conducted a detailed study on the feasibility of introducing such a legal entity form in Singapore.



Sahil Malhotra
Senior Manager, Sustainability and Climate Change
PwC Singapore

Sahil is a Senior Manager in the Sustainability & Climate Change team at PwC Singapore. He has over 11 years of experience in the area of ESG and Sustainable Development. He works closely with Private Equity companies to perform ESG due diligence on potential targets; develop ESG policies and strategies and support performance measurement on ESG metrics.

Sahil also assists clients from diverse industries on their sustainability journey, including sustainability strategy, net zero decarbonisation, climate risk assessments, SDG prioritisation, impact assessment and ESG reporting. He has worked on projects for the Singapore Government on the issues of carbon tax and food waste.

Prior to PwC, Sahil worked in Austria with the United Nations and India with a think tank focussing on climate change and energy. Sahil has a MBA from the National University of Singapore (NUS) and a BSc in Economics from the London School of Economics and Political Science (LSE), UK.