

Greener
Finance for
**Sustainable
Future**
30-31 October 2019



30–31 October 2019
Finlandia Hall, Helsinki
#GreenFinance

Day 1 - Wednesday

8:30-9:00 Registration and coffee

9:00-10:20 Conference opening

Introductory speech, Mika Lintilä, Minister of Finance, Ministry of Finance

Introductory speech, Olli Rehn, Governor, Bank of Finland

Climate Risk, Growth Opportunities, Public Policy and Finance, Nicholas Stern, Professor, London School of Economics and Political Science

10:20-10:45 Refreshments

Session 1 Setting the Scene

10:45-12:30 *Climate change is taking the center stage in financial discussion because of its impact: The costs of mitigation and adaptation are high, but the expected damage of fully-fledged climate change is much more catastrophic. In one way or another climate change will be one of the key determinants of our future economies. The deciding call for action is now, as hundreds of billions euros annually need to be redirected to sustainable investments. The change might also pose risks to the financial sector. The risks arise especially if the change takes place uncontrollably and suddenly.*

Climate change and governance of forest resources, Olli Tahvonen, Professor, University of Helsinki

Redirecting financial flows, Alexander Stubb, Vice President, European Investment Bank

The Finnish Presidency Priorities - Climate change and sustainable finance, Leena Mörntinen, Director General, Financial Markets Department, Ministry of Finance

Adapting to climate change, Jyri Häkämies, Director General, Confederation of Finnish Industries

12:30-13:45	Buffet lunch
Session 2	Panel on EU Taxonomy
13:45-15:15	<p><i>It is not always straightforward to identify sustainable investments, especially considering that there is no consensus on the meaning of the word sustainable. The EU taxonomy, currently under consideration, is the first attempt to create international standard for sustainable economic activities. But how well, in terms of both climate and finance, does it capture the good intentions?</i></p> <p>Sirpa Pietikäinen, Member of the European Parliament Mika Anttonen, Founder and Chairman, St1 Nathan Fabian, Chief Responsible Investment Officer, Principles for Responsible Investment Katja Keitaanniemi, President and CEO, OP Corporate Bank Jochen Krimphoff, Deputy Director, Sustainable Finance and International Relations, WWF-France</p>
15:15-15:45	Refreshments
Session 3	Panel on Green Investing
15:45-17:00	<p><i>To be able to transform European economies into sustainable ones, a fundamental change to flow of funds is required. Green bonds are the first steps but many other instruments need to take sustainability concerns into account in order to achieve the magnitude of investments required. As end-investors embrace responsible investment strategies, asset managers' mandates need to be revisited.</i></p> <p>Anna Hyske, Head of Responsible Investments, Ilmarinen Lars Eibeholm, Head of Treasury, Nordic Investment Bank Anu Sammallahti, Deputy Director, Funding and Investor Relations, State Treasury Torsti Silvonen, Deputy Director General, DG – Market Operations, European Central Bank</p>
17:00–17:15	Closing remarks

Day 2 - Thursday

8:15-8:45	Registration and coffee
8:45-10:30	<p>Conference opening</p> <p><i>Climate change and need for action</i>, Petteri Taalas, Secretary General, World Meteorological Organization</p> <p><i>Financial stability risks from climate change</i>, Marja Nykänen, Deputy Governor, Bank of Finland</p> <p><i>How can finance help combatting climate change?</i>, Dirk Schoenmaker, Professor, Erasmus University</p>
10:30-11:00	Refreshments
Session 4	Panel on ESG Information & Disclosure
11:00-12:30	<p><i>Investors with a green mandate need to be able to distinguish between green and non-green companies. For this they need disclosure from the companies themselves. At the same time there is intense pressure</i></p>

that the disclosure requirements cannot be overly burdensome, especially if voluntary, otherwise they create wrong incentives. And all this becomes more difficult when investors start looking issues beyond carbon footprints.

Maximilian Horster, Managing Director, ISS ESG
Lauri Rosendahl, President, Nasdaq Stockholm Ab
Stanislas Pottier, Chief Responsible Investment Officer, Amundi
Pasi Kyckling, SVP Group Treasurer, Stora Enso Oyj
Antti Kontio, Head of Funding and Corporate Responsibility, Municipality Finance
Leonie Schreve, Global Head Sustainable Finance, INGBank

12:30-13:45 Buffet lunch

Session 5 Panel on Financial Stability and Risks

13:45-15:15 *Climate risks and prudential risks are separate but intertwined, so how should financial risks from climate change be evaluated? How to create right incentives for dealing with potentially long term risks? How can we develop and share best practices among financial companies?*

Ilya Khaykin, Partner, Financial Services, Oliver Wyman
Ari Kaperi, Head of Group Credit Risk Management, Country Senior Executive in Finland, Nordea
Harald Francke Lund, Senior Adviser, CICERO
Jukka Vähäpesola, Head of Equities, Elo Mutual Pension Insurance Company

15:15-15:30 Closing remarks
