



Responsible Investment Conference

Arranged by the Strategy Council for
the Government Pension Fund Global
and the Ministry of Finance.

Norwegian Business School (BI), 20 June 2013



NORWEGIAN MINISTRY OF FINANCE



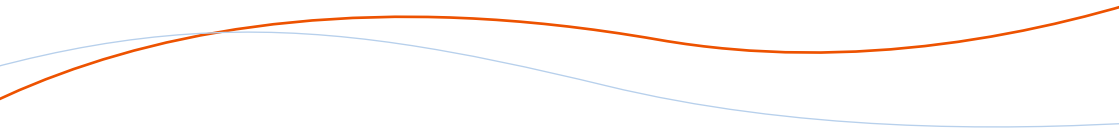
The **Strategy Council for the Government Pension Fund Global** is appointed by the Ministry of Finance. The Council's independent reviews provide useful input while contributing to greater transparency and discussion about important issues related to the Fund.

The purpose of the Conference on June 20 is to bring together NGOs and other stakeholders to discuss priorities in responsible investing to deepen the Strategy Council's awareness of current views and experience in this area, especially around governance, environmental and social issues. This will provide an opportunity to hear and discuss perspectives on investor responsibility shared by panelists who represent a variety of organizations.

Responsible Investment Conference

The Strategy Council in 2013 consists of:
Professor **Elroy Dimson** (chair), London Business School and Cambridge Judge Business School
Idar Kreutzer, CEO of Finance Norway
Rob Lake, consultant and former director at PRI
Hege Sjo, Senior Advisor to Hermes Investment Management
Professor **Laura Starks**, University of Texas at Austin

Responses to this invitation and all inquiries about the conference may be directed to the Ministry by email: espen.erlandsen@fin.dep.no or phone: (+47) 22 24 45 30



Programme

- 0845 - 0900 Coffee and registration
- 0900 - 0905 **Welcome note by President at BI,
Professor Tom Colbjørnsen**
- 0905 - 0925 **Introduction to responsible investment practices in the
Government Pension Fund – State Secretary
Ms. Hilde Singsaas, Ministry of Finance**
- 0925 - 0940 **The Strategy Council's work so far – Professor Elroy Dimson**
- 0940 - 1025 **Session 1: Priorities in Governance issues**
Chair: Mr. Idar Kreutzer
Mr. Håvard Gulbrandsen, KLP Kapitalforvaltning
(nominated by Norsif*)
Mr. Arild Hermstad, Framtiden i våre hender (Future in our hands)
Ms. Guro Slettemark, Transparency International
Remarks from the floor
- 1025 - 1050 Coffee break
- 1050 - 1135 **Session 2: Priorities in Environmental issues**
Chair: Ms. Hege Sjø
Mr. Andrew Preston, ForUM
Mr. Dag Hareide, Rainforest Foundation Norway
Mr. Frederic Hauge, Bellona
Ms. Christine Tørklep Meisingset, Storebrand Kapitalforvaltning
(nominated by Norsif*)
Remarks from the floor
- 1135 - 1220 **Session 3: Priorities in Social issues**
Chair: Professor Elroy Dimson
Mr. Philip Jennings, UNI Global Union
Ms. Ingrid Aas Borge, Changemaker
Ms. Beate Ekeløve-Slydal, Amnesty International
Ms. Liv Tørres, Norwegian People's Aid
Remarks from the floor
- 1220 - 1230 **Closing remarks – Professor Elroy Dimson**
- 1240 - 1310 Press briefing – Professor Elroy Dimson
- 1315 - 1430 Lunch for invited guests



Tom Colbjørnsen is the President of BI. President and Professor Tom Colbjørnsen was appointed President at BI Norwegian Business School in August 2006. Before Tom Colbjørnsen became the President of BI he was Professor in Organization and Leadership at The Norwegian School of Economics and Business Administration, and served as dean for NHHs Executive Education programs. He holds a Dr. Philos. in Economic Sociology, as applied to labor market analysis. He has been the author and editor of a large number of academic books and articles, and which the most recent are “Modernization and renewal in the state” (2005), Leaders and Leadership , “Flexibility and Predictability and Changing” and Work and Organizations”.



Hilde Singasaas is Secretary of State, Norwegian Ministry of Finance. She has been State Secretary since 2009. For the previous three years she was State Secretary in the Office of the Prime Minister, where she had formerly been a political adviser(2000–01). Earlier, she had worked in the Ministry of Children and Family Affairs. She holds degrees in political science and in economics from the University of Oslo. She has worked as an advisor in ECON (2002–05) and in the Norwegian branch of the Red Cross (2005–06).



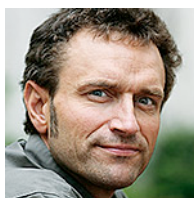
Elroy Dimson is Visiting Professor at Cambridge Judge Business School and Emeritus Professor at LBS. He is Chair of the Strategy Council. Elroy Dimson's research is primarily on asset management, and he has published articles and books on investing for the long term. Recently he has looked at topics within responsible investments, and was awarded the Moskowitz Prize for 2012 for the paper Active Ownership, written with Oguzhan Karakas and Xi Li. He has chaired the Strategy Council for the Norwegian Government Pension Fund Global since 2010, and has held a number of academic and professional positions.



Idar Kreutzer is CEO of Finance Norway and a member of the Strategy Council. Idar Kreutzer heads Finance Norway (FNO), a trade organisation. He worked at Storebrand from 1992 to summer 2012, the last 12 years as CEO. He holds many corporate positions in Norway, he chairs Posten Norge and the Norwegian Refugee Council, and he has served for 12 years as a Council Member of the World Business Council for Sustainable Development. Idar Kreutzer has a degree in Economics and Business Administration from the Norwegian School of Economics.



Håvard Gulbrandsen is CEO of KLP Asset Management AS, a subsidiary of the life insurance company KLP. KLP Asset Management manage around NOK 250 bn for external clients as well as KLP. Håvard Gulbrandsen has a background within asset management. He was previously Head of Asset strategies equities in Norges Bank Investment Management (NBIM) and before that Head of Investments in DnB Investor. He started his professional career in 1989 as a fixed income portfolio manager in Storebrand. He holds a degree in Management Science from the University of Warwick and a Master in Finance & Investment from Exeter University. He is also a Chartered Financial Analyst from NHH.



Arild Hermstad is Secretary General in the environmental NGO Framtiden i våre hender since 2001. He holds a cand.polit. degree from the University of Bergen, with studies in social geography, and two years of economy studies at NHH in Bergen. In the period 1995 – 2001 he worked with human rights for The Rafto foundation in Bergen, for a Norwegian NGO in Latin-America and with the Agenda 21 initiative in Bergen. From 1986 to 1989 he worked as a consultant in the banking sector.



Guro Slettemark is Secretary General in Transparency International Norway since 2009. Transparency International is the global civil society organization leading the fight against corruption. Through nearly 100 chapters worldwide, TI raises awareness of the damaging effects of corruption and works with partners in governments, business and civil society to develop and implement effective measures to tackle it. Slettemark is a lawyer by profession (University of Oslo with specialization from Université d'Aix-Marseille) and has for many years worked as a Senior Legal Adviser at the Norwegian Data Protection Authorities in Norway. She has also served as Political Adviser for the Minister of Justice (1999).



Hege Sjo is member of the Strategy Council and is Senior Advisor to Hermes Fund Management. Before taking on the advisory role she was responsible for the ownership and engagement strategies with companies in Hermes' European portfolios. She currently holds a number of non-executive board positions and sits on several nominations committees. During 1995–2003 she worked at the Oslo Stock Exchange; as VP Strategy and later as Chief Financial Officer. She has also worked as an advisor on financial communication, stock exchange listing processes and corporate governance, and co-authored a handbook in Investor Relations. She holds a BA Hon from Stirling University, Scotland, and a Masters in corporate finance from the Norwegian School of Economics (NHH).



Andrew Preston is Director of the Oslo-based Forum for Environment and Development (ForUM), a network of over 50 Norwegian civil society organizations working on international environment, development, peace and human rights issues. Andrew Preston has 20 years of experience in the non-governmental sector, working on grassroots economic and social development as well as human rights issues in the disability and water sectors. Andrew Preston has a MA in Arabic and Islamic Studies from the University of Cambridge.



Dag Hareide is director of Rainforest Foundation Norway. He has been the chair of the Namibia Association of Norway, rehabilitation coordinator for United Nations Emergency Office during the famine in Ethiopia, researcher on preparedness systems for famine in Africa and Asia and life quality development in Norway, general secretary of Naturvernforbundet, coordinator of the five-year National Disaster Preparedness Plan in Ethiopia, general secretary of Kirkens Bymisjon, chair of Nordic Forum for Mediation and Conflict Management and director of Nansenskolen, the Norwegian Humanistic Academy,. He is author of several books and have served as vice chair of the National Value Commission and member of the Commission that formulated the objectives for the Norwegian School system.



Fredric Hauge is President in the Bellona Foundation. He founded Bellona in 1986, at the age of twenty. In 1997, Hauge was named “The European of the Year” by European Youth of Norway for his engagement for Europe in Norway. Hauge was elected vice chairman of the EC’s Technology Platform on Zero Emission Fossil Fuel Power Plants (ZEP) in 2007. The same year Time Magazine named him “Hero Of The Environment”. In 2009 Frederic Hauge became a board member of the EU Biofuels Platform, and became one of the founding partners of the Sahara Forest Project. In 2011 he was the only Scandinavian asked to sit as one of the 12 personal advisor to the EU Energy Commissioner Gunther Oettinger on the extensive EU Energy Roadmap 2050. In 2012 Frederic Hauge launched the Ocean Forest Project.



Christine Tørklep Meisingset is Portfolio Manager and Head of Sustainability Research at Storebrand (NOK 450 bn NOK, approx. 60 bn EUR in assets under management). She holds a Bachelor degree in Environmental Engineering (BEng), Master in Environmental Strategy (MSc), MBA in Management Control. Her professional background includes waste management consulting and sustainability analyst.



Phillip Jennings is General Secretary of UNI Global Union. Philip J. Jennings has been General Secretary of UNI Global Union since its creation on 1 January 2000. Today the organization counts 20 million members in 150 nations and 900 unions. He was instrumental in ensuring that the labour movement finally achieved a seat at the G20 table with the establishment of the Labour 20 (L20) which is now an integral part of the G20. Philip also chaired the Commission on the Future of the Irish Trade Union Movement. In 2011, he accepted the nomination of UN Secretary General Ban Ki-moon to serve a three-year term on the board of the UN Global Compact. He also received the Nagasaki International Peace and Friendship prize from Nagasaki City Major Tomihisa Taue, and was appointed an ambassador for the Prefecture of Nagasaki by Governor Hodo Nakamura. Philip is alumnus of the Duke of Edinburgh's Commonwealth Leadership Development Conferences.



Ingrid Aas Borge is President of Changemaker Norway, where she also has been a volunteer working on development issues for many years. Changemaker is aiming to erase the fundamental causes of global injustice. Changemaker work with economic justice, peace and arms trade, climate justice, international trade and global health. These last years we have been following the Norwegian pension fund closely. Aas Borge holds a Bachelor degree in African studies and Social Anthropology.



Beate Ekeløve-Slydal is a political advisor at Amnesty International. Responsible for the work on corporate accountability, international justice and refugee law. Country responsibilities are Iran, Iraq, Syria and Turkey. She's a lecturer on human rights and business, and on human rights and refugees, and a writing co-editor of a book on human rights that's been translated into six languages.



Liv Tørrres is Secretary General of Norwegian People's Aid. She has a long background in the academic sector, working for years in areas of democratisation; civil society; labour market research and globalisation. She holds a PhD in political science with a thesis on the political impact of South African trade unionism. She was engaged for years with the Institute for Applied Social Science Fafo; the Research Council of Norway and the University of Oslo. Liv also has ample experience in organisational work from Norway, South Africa and the international level. Before joining the NPA as secretary general, Liv headed their international department (2006 – 2007) and has also been the political adviser to the Minister of Labour (2011).



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