

NBIM Seminar

at the 2012 International Water Week
in Singapore



Water-Intensive Companies in Asia and Australia:
Benefits of Managing and Reporting on
Water-Related Risks and Opportunities

Venue: Marina Bay Sands Convention Centre, Singapore, 4 July 2012, 09:00 – 14:00PM
Cassia Junior Ballroom 3211/3212

NBIM

Norges Bank Investment Management

Norges Bank Investment Management (NBIM) is pleased to invite you to the seminar

“Water-Intensive Companies in Asia and Australia: Benefits of Managing and Reporting on Water-Related Risks and Opportunities”

The seminar is held on 4 July 2012 during the Singapore International Water Week (SIWW). The SIWW is a global platform for water solutions that brings policymakers, industry leaders, experts and practitioners to address water challenges and showcase technologies.

NBIM seeks to safeguard its investments in more than 8,000 companies worldwide by promoting good corporate governance and high social and environmental standards. Increasingly scarce water supplies represent growing risks for companies with water-intensive processes and supply chains in Asia and Australia. How these companies manage water-related risks and business opportunities is of increasing interest to long-term investors. Failure to manage these risks and opportunities may adversely affect a company’s financial results and, consequently, the interests of long-term investors.

Participants in the NBIM Water Seminar can expect a balanced and insightful discussion on the need for managing, measuring and reporting on water-related risks and opportunities, both from a company and an investor perspective.

RSVP: Loic Dujardin, ldu@nbim.no

Admission to all SIWW delegates and trades visitors
Upon response, we will forward you the link to the registration and payment website.

Press inquires may be directed to:
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Tel.: +47 48 02 75 75 or e-mail: bmn@nbim.no

Water-Intensive Companies in Asia and Australia: Benefits of Managing and Reporting on Water-Related Risks and Opportunities

Venue: Marina Bay Sands, Singapore, 4 July 2012

- 09:00 Welcoming remarks
Anne Kvam, Global Head Ownership Policy, NBIM
- 09:05 Introduction by seminar moderator
Marcus Norton, Head of Investor CDP and CDP Water Disclosure
- 09:15 Keynote speech
Upmanu Lall, Director, Columbia Water Center

First session: Investor perspectives on water-related risks and opportunities

- 09:30 Loïc Dujardin, Senior Analyst, NBIM, Norway
- 09:40 Piet Klop, Senior Advisor Responsible Investment, PGGM, The Netherlands
- 09:50 Yong Chye Lee, Portfolio Manager, GIC, Singapore
- 10:00 Yoo-Kyung Park, Senior Investment Advisor Sustainability & Governance, APG, Hong Kong
- 10:10 Xavier Desmadryl, Global Head of ESG Research, HSBC Global AM, Hong Kong
- 10:20 Q&A session
- 10:45 Coffee break

Second session: Company perspectives on water management and reporting

- 11:15 Owen Hegarty, Vice Chairman, G-Resources, Hong Kong
- 11:25 Edwin Mongan, Vice President Environment and Climate Change, BHP Billiton, Australia
- 11:35 Hemant Bakshi, Executive Director, Home & Personal Care, Hindustan Unilever, India
- 11:45 Peter Sjovall, Chief Financial Officer, Asian Bamboo, Hong Kong
- 11:55 Company name to be confirmed
- 12:05 Q&A session
- 12:30 Summary & Close
Anne Kvam, Global Head Ownership Policy, NBIM
- 12:35 Lunch buffet
- 14:00 End



Norges Bank Investment Management (NBIM) is responsible for the management of the Government Pension Fund Global and most of Norges Bank's foreign exchange reserves. The portfolios are valued at more than NOK 3400 billion and are invested globally in real estate, fixed-income and equity markets. NBIM's 300 employees are located in Oslo (head office), London, New York, Singapore and Shanghai.



Anne Kvam joined NBIM in January 2008 as the global head of the ownership policy department. Prior to joining NBIM, Anne spent fourteen years with Norske Skogindustrier ASA, the latter four years as Vice President and General Counsel. Anne has a Master's degree in Law from the University of Oslo specialising in human rights and an MBA from University College Dublin.



The Carbon Disclosure Project (CDP) is an independent not-for-profit organization working to drive greenhouse gas emissions reduction and sustainable water use by business and cities. Launched in 2009, CDP's water program helps institutional investors better understand the business risks and opportunities associated with water scarcity and other water-related issues by increasing the availability of high quality business information on this critical issue.



Marcus Norton is head of water and leads CDP's engagement with institutional investors at the Carbon Disclosure Project (CDP). Mr Norton's background is in corporate law (with Allen & Overy and Gibson, Dunn & Crutcher) and in government with the UK Department for Environment, Food & Rural Affairs where he wrote environmental laws and advised ministers and officials on matters of EC and public law. He sits on the Board of the Alliance for Water Stewardship and holds an MA from the University of St Andrews, an LL.M from University College London and an MBA from the Tuck School of Business at Dartmouth.



The Columbia Water Center combines multidisciplinary academic research with solutions-based fieldwork to develop and test creative, scientifically rigorous and socially effective responses to water challenges around the world, such as groundwater depletion, floods and drought, climate variability and change, water allocation, and access to safe drinking water.



Dr. Upmanu Lall is the Alan & Carol Silberstein Professor of Engineering, Department of Earth & Environmental Engineering and Department of Civil Engineering & Engineering Mechanics, at Columbia University in New York; Director of the Columbia Water Center, and a Senior Research Scientist at the International Research Institute for Climate & Society, both a part of Columbia University's Earth Institute. He is a leading expert on hydroclimatology, climate change adaptation, and risk analysis and mitigation. Lall's research emphasizes hydrology, water resource systems analysis, operations research and stochastic processes with applications to flood/drought risk and uncertainty assessment and the design and operation of water systems.



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Loïc Dujardin joined NBIM in 2009 as a senior analyst in the ownership policy department. He is responsible for actively engaging with companies on water-related risks and opportunities. Loïc was an ESG (environmental, social, governance) analyst at Crédit Agricole Asset Management in Paris from 2004 to 2008. Between 2003 and 2004, he worked for the UN in Lebanon and for the NGO Children of the World in Paris. He earned a Master's degree in Economics and Finance from Sorbonne University and a Master's degree in International Law from Assas University in Paris.



PGGM Investments manages approximately EUR 110 billion in assets for 5 pension funds, among which the pension fund for the Dutch health care sector, PFZW. It is a responsible investor, integrating ESG factors across the various asset classes, actively engaging with companies, and managing targeted ESG investments.



Piet Klop leads PGGM's engagement with companies in the Food, Utility and Chemical sectors, as well as on the cross-sectoral theme of water risk. Piet's also working on ESG integration in fixed income and strategic asset allocation. He previously held senior positions at the World Resources Institute in Washington DC, at the Netherlands Ministry of Foreign Affairs, and worked an environmental economist at the UN, World Bank and in the private sector. Piet holds master's degrees in Water Resources Management (Wageningen University, 1989) and Applied Environmental Economics (University of London, 1999), as well as certificates on Valuation and Integrated Risk Management (NYU, 2010) and Strategic Corporate Social Responsibility (HBS, 2010).



GIC is an investment management company owned by the Government of Singapore. It manages Singapore's reserves on behalf of the Government, with the aim of achieving a reasonable risk-adjusted rate above global inflation over a 20-year investment horizon. These reserves provide a stream of income that can be spent on or invested for the benefit of present and future generations of Singaporeans.



Yong Chye Lee is a global macro portfolio manager at GIC. He has held a number of roles in the organisation to date, previously serving as an Economist covering Japan, as well as a portfolio manager with the European equities group. Prior to his employment, Yong Chye received the GIC Overseas Scholarship for studies at Osaka University, graduating with a BA in Economics. He has also completed the MSc. in Wealth Management Program at the Singapore Management University, and is a CFA Charterholder.



APG, a financial services provider in the collective pensions market, provides pension fund administration, asset management, management support and communication services to pension funds. For these pension funds and their 4.5 million active and retired participants from the public and private sector, APG manages pension assets totalling about EUR 284 billion (December 2011). APG administrates over 30% of all collective pension schemes in the Netherlands.



Yoo-Kyung Park is the senior Investment Advisor at APG based in HK. Her role is to collaborate with investment professionals within the firm and provide ESG (environmental, social, and governance) inputs to all asset classes including listed equities, infrastructure, and listed & non-listed real estate investments. Her geographic coverage is whole Asia Pacific region. She actively engages with portfolio companies and other group of institutional investors on a variety issues such as corporate governance, climate change, environmental liabilities/opportunities, and human rights.



HSBC Global Asset Management manages assets totalling US\$400.2bn, and is a leader in emerging markets funds, with \$122.3bn invested in this asset class. Through its network of offices in approximately 30 countries globally, HSBC Global Asset Management has a worldwide client base of private clients, intermediaries, corporates and institutions invested in both segregated accounts and pooled funds



Xavier Desmadryl is the Global Head of ESG Research and PRI since June 2010. He joined the HSBC group in 1999 and before that, held various banking and asset management positions within companies like CDC (Caisse des Dépôts et Consignations), Credit Agricole and Bank Paribas. He is active in many ESG/SRI initiatives like the UNEP FI (United Nations Environmental Program Finance Initiative) where he served as co-chairman of the Asset Management Working Group. He has also contributed to the initial experts' panel in charge of defining the PRI (Principles for Responsible Investment).



G-Resources is an Asian Pacific gold mining company based and listed in Hong Kong with a market capitalisation of around US\$1 billion. G-Resources is developing the Martabe gold and silver project in North Sumatra, Indonesia. Production is scheduled to commence in mid 2012 at the rate of 250,000 oz/a gold and 2.5m oz/a silver.



Owen Hegarty has some 40 years experience in the Mining Industry. He is presently Vice-Chairman of two Hong Kong listed mining companies with interests in Asia and Australia i.e. G-Resources Group Ltd and CST Mining Group Ltd. He is a non-executive Director of Fortescue Metals Group Ltd, Chairman of Tigers Realm Minerals, a non-executive Director of ASX listed Tigers Realm Coal Ltd and also Chairman of EMR Capital, a private equity investment manager. He is a Director of The AusIMM and a member of a number of Government and industry advisory Boards. In 2006 Owen was awarded The AusIMM Institute Medal for his leadership and achievements in the mining industry.



BHP Billiton is the world's largest diversified natural resources company. Our objective is to create long-term shareholder value through the discovery, acquisition, development and marketing of natural resources. We have a proven record of delivering superior shareholder returns. We do this through the disciplined execution of our unchanged strategy of owning and operating large, long-life, low-cost, expandable, upstream assets diversified by commodity, geography and market.



Edwin Mongan leads a team that develops environment strategies, policies and commitments for the BHP Billiton Group globally. He participates on the International Council on Mining and Metals Climate Change Task Force, the Global Carbon Capture and Storage Institute, and The Grattan Institute Energy Reference Group. Ed was a delegate to the Australian-American Leadership Dialogue in 2008, a participant in the McKinsey Global Energy and Materials Forum in 2009, and a member of the World Economic Forum's Climate Change Ambassador's Group in 2010. Before joining BHP Billiton in 2007, Ed was Director of Energy and Environment for the DuPont Company in Wilmington, Delaware (USA)



Hindustan Unilever Limited (HUL) is India's largest Fast Moving Consumer Goods Company with a heritage of over 75 years in India. HUL works to create a better future every day and helps people feel good, look good and get more out of life with brands and services that are good for them and good for others.



Hemant Bakshi is currently the Executive Director-Home & Personal Care. Prior to this, he was Executive Director-Sales & Customer Development for Hindustan Unilever Limited. He did his Chemical Engineering from IIT Bombay and his MBA from IIM Ahmedabad and has been with Hindustan Unilever ever since.



Asian Bamboo is a leading integrated company in the bamboo industry. The Company currently owns long-term leasing rights for 43 bamboo plantations with a total size of 54,511 hectares (ha). As a National Key Flagship Enterprise, Asian Bamboo is at the forefront of developing the agriculture industry in China, helping to raise farmers' incomes and increase output. As part of its corporate and social responsibilities, the Company launched the "Xinrixian Village Development Fund" to financially support projects in the regions where the Company operates with the aim of improving living conditions and quality of life for farmers. The Company is a member of the United National Global Compact initiative and is one of the first Chinese companies ever to participate in the Carbon Disclosure Project and the CDP Water Disclosure Project.



Mr. Sjovall joined Asian Bamboo as CFO and Director on 1 July 2008. As the CFO of the Company, he is responsible for the Finance Department and Investor Relations. He has more than 16 years of experience in financial markets, financial communications and management in Hong Kong and China. Mr Sjovall is an MBA graduate from the Stockholm School of Economics and fluent in English, Mandarin, German and Swedish