

# Certificate Course on ESG and Sustainable Finance



## November 2023 – Zürich or Online

A certificate program offered by Prof. Dr. Markus Schmid, Professor of Finance at the University of St. Gallen and Managing Director of the Swiss Institute of Banking and Finance, in cooperation with ESG industry experts from



The course consists of five weekly events with two or three lectures per event and a weekly networking reception that allows participants to get into contact with speakers and fellow course participants. Online participation is possible as well. In-person participants unable to attend individual events can flexibly opt to participate online.

## Contents

ESG and Sustainable Finance are now in the focus of public and political attention. The United Nations 2030 Agenda for Sustainable Development Goals (SDGs) and the goals of the Paris Climate Agreement have provided a roadmap for sustainability for governments and regulators, but also for financial institutions. By directing financial flows into sustainable activities and integrating ESG criteria into the investment process, the financial sector has great potential to change markets and to shape sustainable economic systems. Hence, the interest in sustainable investing has grown to such an extent that the investment community has shifted from asking whether to adopt ESG principles to how to implement them. This course is intended to serve as an in-depth introduction to ESG and sustainable finance that combines both rigorous academic evidence and hands-on industry experience on

- how to implement ESG standards into the investment process,
- how to measure ESG and deal with data issues,
- how to address regulatory challenges and certification issues,
- how to manage ESG and climate risk,
- how to pick up customer needs and communicate ESG targets and achievements,
- how to assess the financial performance of sustainable investments, and
- how to assess the real-world impact of sustainable investments.

# Course Schedule

<b>Event 1</b>	<b>Introduction to ESG / ESG Data and Scores Wednesday, 01.11.2023</b>
16.00-17.30	<b>Introduction to ESG and sustainable finance</b> Topics: Definitions, Market size and developments, Sustainable investment approaches, Demand for ESG, Data issues <i>Prof. Dr. Markus Schmid, University of St.Gallen</i>
17.30-18.15	Drinks, Snacks & Networking
18.15-19.00	<b>Sustainable banking and firms' contribution to the 17 SDGs</b> Topics: Sustainable banking and firms' contribution to the 17 SDGs <i>Nico Frey, Head of Methodology, radicant AG, Zürich</i>
19.15-20.00	<b>Measuring and evaluating ESG risk and incidents</b> Topics: ESG and business conduct risk, ESG due diligence, ESG risk incident data and metrics, Reputation risk <i>Sergio Dias, Head of Key Account Management, RepRisk</i>
<b>Event 2</b>	<b>Regulation, Certification, and Investment Strategies Wednesday, 08.11.2023</b>
16.00-17.30	<b>Regulation and reporting</b> Topics: UN Sustainable Development Goals (UN SDGs), Task Force on Climate-Related Disclosure (TCFD), EU Action Plan on Sustainable Finance (SFDR, Taxonomy, etc.) Glasgow Financial Alliance on Net Zero, Climate Scores <i>Sasha Cisar, Head of SDG Evangelists and Research, radicant AG</i>
17.30-18.15	Drinks, Snacks & Networking
18.15-19.45	<b>Sustainable investments: Strategies and certification</b> Topics: ESG strategies, Integration, Exclusion/Screening, Active ownership, ESG and green labels <i>Dr. E. Carnemolla, Quantitative Analyst, Vontobel Asset Management</i>
<b>Event 3</b>	<b>Sustainable Investment Products and Performance Evaluation Wednesday, 15.11.2023</b>
16.00-17.30	<b>How to set up a sustainable investment product</b> Topics: Sustainable investment products, Sustainable investment funds, Green bonds, Sustainability versus performance, Benchmarking <i>Ruben Feldman, Deputy Head of ESG Strategy &amp; Business Development, ZKB</i>
17.30-18.15	Drinks, Snacks & Networking
18.15-19.45	<b>The performance of sustainable investments – The academic evidence</b> Topics: Conceptual issues, Market efficiency, Demand shifts, Performance measurement, Empirical research findings <i>Prof. Dr. Markus Schmid, University of St.Gallen</i>

**Event 4**                    **Financial Advisory / ESG and Climate Risk**  
**Wednesday, 22.11.2023**

16.00-17.30                **Sustainable investments in financial advisory**  
Topics: Sustainable portfolios and products, Client demand for sustainable products, ESG reporting to clients, Advisory process on ESG  
*Antonia Sariyska, Sustainable Investing Strategist, UBS Global Wealth Management*

17.30-18.15                Drinks, Snacks & Networking

18.15-19.45                **Measuring and managing ESG and climate risk**  
Topics: Risk Measurement, ESG and climate scores, Climate Value at Risk, Warming Potential  
*Dr. Oliver Marchand, Global Head of ESG Research and Models, MSCI*

**Event 5**                    **Impact versus Greenwashing**  
**Wednesday, 29.11.2023**

16.00-17.30                **Impact Investing**  
Topics: Impact investment themes and approaches, Impact measurement frameworks, Management and reporting, Greenwashing  
*Keimpe Keuning, Executive Director & Head ESG and Sustainability in Private Markets, LGT Capital Partners & Stefan Lügstenmann, Impact & ESG Specialist, LGT Capital Partners*

17.30-18.15                Drinks, Snacks & Networking

18.15-19.45                **“Walk the talk” and the real effects of sustainable investments** Topics:  
Impact versus greenwashing, Measurement issues, Real effects of regulation, Technology impact, Fund behavior, Engagement and activist investing, Supply chain effects  
*Prof. Dr. Markus Schmid, University of St.Gallen*

## Target Audience

The target audience includes finance professionals in asset management, banking, financial advisory, pension funds, risk management, insurance, and finance IT, corporate treasury and finance employees involved in ESG compliance and reporting, and of course everybody interested in ESG and sustainable finance.

## Online Participation

Participants can register for online participation in the course. Moreover, participants registering for on-campus attendance can flexibly decide to attend certain events online (each week, a Zoom-link will be provided to all participants). All participants, whether they register for in-person or online participation, will receive access to the video recordings of all lectures that will stay online until one month after course end.

## Course Fee

CHF 1'650 (including certificate and participation in the five weekly receptions)

## Course Certificate

Participants of the *entire* course will receive a certificate issued by the Swiss Institute of Banking and Finance of the University of St.Gallen.

The course certificate will be issued and sent to participants electronically with a free option to obtain a hardcopy as well.

Note: Participants in single events will not receive a certificate.

## Terms and Conditions

Cancelations until three weeks before the start of the course will be fully reimbursed. In case of a late cancelation, 50% of the course fee will be reimbursed. Cancelations after the start of the course cannot be reimbursed.

In case of an insufficient number of participants, the course may be cancelled or postponed. In that case, the course fee will be fully repaid to registered participants.

## Speakers

**Prof. Dr. Markus Schmid** is a Professor of Finance at the University of St.Gallen and Managing Director of the Swiss Institute of Banking and Finance. Prior positions held include Associate Professor of Finance and Corporate Governance at the University of Mannheim and Visiting Professor of Finance at New York University's Stern School of Business. His research interests are mainly in the areas empirical corporate finance, corporate governance, and household finance. His research has been published in the leading academic journals, such as the Review of Financial Studies, Journal of Financial Economics, and Management Science. Markus is the Managing Editor of the Journal of Financial Markets and Portfolio Management and Co-Organizer of the Annual Conference of the Swiss Society of Financial Market Research. He is a member of several advisory boards.

**Dr. Eugenio Carnemolla** joined Vontobel Asset Management as a Quantitative Analyst in March 2020. As a member of the Equity Factor Investing Research team, he focuses on the development and testing of systematic investment strategies with a particular emphasis on ESG investing. Prior to joining Vontobel, Eugenio Carnemolla worked as researcher under the supervision of Prof. Amit Goyal at the University of Lausanne from 2013 until 2019. His research has focused on stock return predictability and climate change risks in finance. Eugenio Carnemolla has presented his papers at several academic and practitioners' conferences. He holds a B.Sc. in Economics from the University of Catania, a M.Sc. in Finance from Bocconi University, and a PhD in Finance from the Swiss Finance Institute and the University of Lausanne.

**Sasha Cisar** is the Head of SDG Evangelists and Research at radicant AG. radicant aims to build the next-generation sustainable finance platform to support the UN SDGs. Before joining radicant, Sasha was the Sustainability Manager of the Bank J. Safra Sarasin and responsible for the Bank's sustainability reporting and sustainability initiatives. Furthermore, he was a Senior Sustainability Analyst Real Estate at the Bank J. Safra Sarasin and held a mandate in the investment committee of the J. Safra Sarasin Investment Foundation – investment group Sustainable Real Estate Switzerland. Prior to joining Bank J. Safra Sarasin in 2018, Sasha was a scientific assistant at ETH Zürich from 2013 to 2018 and is currently doctoral candidate in the field of sustainable construction. He actively participated in working groups on sustainable real estate (KGAST and AMAS, SSRES) and was part of the Expert Advisory Group for the sector development for financial institutions of the Science Based Targets Initiative (SBTi). Sasha is a sustainability expert with more than 13 years of industry and research experience. He holds a BSc and MSc in architecture.

**Sergio Dias** is the Head of Key Account Management and a Member of the Global Leadership Team at RepRisk. He joined RepRisk in 2020 and is responsible for managing the team of key account managers in order to deliver high-quality services to clients globally. He and his team establish long-term relationships with key clients and develop mutual growth opportunities. Prior to joining RepRisk, Sergio worked as a Strategy & Origination Manager at Swiss Re, where he led several global growth initiatives and implemented market strategies around the world. Previously, he worked as a Client Manager and Business Originator at Rothschild Private Banking and Credit Suisse, working mainly with high-profile clients. Sergio holds a Bachelor's degree in Business Administration from the Zurich University of Applied Sciences in Switzerland, and a professional football coaching certification – the UEFA A license.

**Ruben Feldman** joined ZKB in June 2020 as Deputy Head of Swisscanto Invest's ESG Strategy and Business Development, spearheading the asset manager's commitments to the Paris Climate targets. Prior positions held include Head of Quantitative Research & Licensing at RobecoSAM and Global Head of Index Concepts at the index provider Stoxx, among others. Ruben holds a Bachelor in Mathematics from Trinity College Dublin and a Master in Financial Engineering from UC Berkeley.

**Nico Frey** is the Head of SDG Methodology at radicant AG, Zürich, a digital neo-bank fully aligned to the Sustainable Development Goals. Nico Frey works with a small team and together with the involvement of radicant's SDG experts (called evangelists) to build a data-based methodology that measures companies' contributions to the UN Sustainable Development Goals (SDGs) in a transparent and understandable way. Before joining radicant, Nico held various ESG and sustainability functions in different organizations and sectors. Nico holds a Master's degree in International Affairs and Governance from the University of St.Gallen.

**Keimpe Keuning** is an executive director at LGT Capital Partners where he is responsible for ESG and sustainability in Private Markets including Private Equity. He is a member of the firm's ESG Committee and chairs the Private Markets ESG sub-committee. In his work activities he combines his investment experience with a strong client focus where discussions and solutions often revolve around portfolio insights, transparency and impact. Prior to joining LGT Capital Partners in 2018, Mr. Keuning was a portfolio manager for sustainable private equity at RobecoSAM in Zurich, a boutique investment firm focusing on sustainable and responsible investing. His main focus was on direct investments in climate technology companies. Before that he was with Robeco in Rotterdam where he was involved with a range of corporate development projects. Earlier in his career, he worked for Fortis Bank investment banking as an associate director corporate finance in Amsterdam. Mr. Keuning holds a Master's Degree in Tax Law from Leiden University and is a Chartered Alternative Investment Analyst (CAIA). He is a Dutch national and is fluent in Dutch, English and German.

**Stefan Lügstenmann** is an Impact & ESG Specialist in the private equity team at LGT Capital Partners. Prior to joining the firm in 2021, Mr Lügstenmann was a senior sustainability consultant at Sustainserv Inc, a sustainability consulting firm based in Boston and Zurich. Earlier in his career, he served as the assistant of Switzerland's Special Envoy for Global Sustainable Development where he contributed to the early implementation of the SDGs. Mr Lügstenmann holds a Master's degree in Development Studies from the Geneva Graduate Institute (IHEID) and is a Certified ESG Analyst (CESGA).

**Dr. Oliver Marchand** is Managing Director and Global Head of ESG Research and Models at MSCI Inc., a worldwide provider of support tools and services for investment needs. Before joining MSCI, Oliver Marchand was Head of IT at Fisch Asset Management and founded Carbon Delta, a financial technology B2B service evaluating the ecological footprint and possible environmental impacts of companies. Carbon Delta received multiple awards including Europe's Best Climate Venture 2016 award and the European Fintech Award 2017 for Risk, Intelligence and Security. When Carbon Delta was acquired by MSCI Inc. in October 2019, Oliver Marchand was appointed to his current position at MSCI. Oliver Marchand holds a PhD in Computer Science and Meteorology from ETH Zürich.

**Antonia Sariyska** is a Sustainable Investing Strategist in the UBS Chief Investment Office. She specializes on impact investing, while also working with the broader sustainable investing team on constructing sustainable portfolios and defining sustainable frameworks and approaches. Prior to UBS, Antonia worked for the European Commission on development cooperation, led fundraising efforts for an entrepreneurship education foundation, and co-founded a startup in energy efficiency. She spends most of her spare time following startup endeavors across the world, getting into heated discussions about football and Formula 1, and braving the Swiss hiking trails. Antonia holds an MBA from INSEAD in Singapore and France. She also has a dual Bachelors degree in Financial Services from the American University of Moscow (Russia) and the University of Westminster (UK), and a Masters in Communications from Vrije Universiteit Brussel (Belgium).

## Location



Bild: PH Zürich/Mike Krishnatreya

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### ACCREDITATIONS:



### MEMBERSHIPS:

