

Certificate Course on ESG and Sustainable Finance



Spring 2027, 7th Edition – Zürich or Online

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



The course consists of six weekly events with usually two 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 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 sustainability and ESG criteria into the investment process, the financial sector has great potential to change markets and to shape sustainable economic systems. Hence, on the one hand, 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. On the other hand, ESG and sustainable finance have been experiencing increasing backlash recently, in particular in the US, where the framework has become politically charged. Also in the EU, progress has been slowed down recently, as evidenced for instance by the passing of the “Omnibus” package, which delays adoption of new reporting rules and reduces compliance complexities for companies. 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 sustainability criteria/ESG standards into an investment process,
- how to measure sustainability and ESG performance and deal with data issues,
- how to address regulatory challenges and certification issues,

- how to navigate legal ESG risks,
- how to manage ESG and climate risk,
- how to address customer needs and communicate ESG targets & achievements,
- how to assess the financial performance of sustainable investments, and
- how to assess the real-world impact of sustainable investments.

Course Schedule

Event 1 **Introduction, Carbon Pricing, Blue Economy and Biodiversity** **Wednesday, 19.05.2027**

16.00-17.30 **Introduction to ESG and sustainable finance**

Topics: Definitions, Market size and developments, Sustainable investment approaches, Demand for ESG, Data issues

Prof. Dr. Markus Schmid, University of St. Gallen

17.30-18.15 Drinks, Snacks & Networking

18.15-19.45 **Carbon pricing, blue economy, and biodiversity**

Topics: Social Cost of Carbon, Carbon taxes and offset, Emissions trading, Sustainable Blue Economy Finance Principles, Taskforce on Nature-related Financial Disclosure, Biodiversity

Prof. Dr. Martin Nerlinger, University of St. Gallen

Event 2 **How to Measure Sustainability?** **Wednesday, 26.05.2027**

16.00-16.45 **Navigating the ESG ratings jungle**

Topics: ESG data and scores, ESG data providers, Rating divergence

Prof. Dr. Julian Kölbel, University of St. Gallen

17.00-17.45 **Assessing ESG impact**

Topics: ESG ratings, Double materiality, Impact measurement frameworks, ESG Impact ratings

Dr. Moritz Reisser, Co-Head Research, Inrate

17.45-18.30 Drinks, Snacks & Networking

18.30-20.00 **Measuring and managing ESG and climate risk**

Topics: Risk Measurement, ESG and climate scores, Climate Value at Risk, Warming Potential

Helen Droz, Head of Climate Transition Research and Development, MSCI

Dr. Oliver Marchand, Global Head of ESG Research and Models, MSCI

Event 3 **Regulation and Engagement**
Wednesday, 02.06.2027

- 16.00-17.30 **Regulation and reporting**
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
Sasha Cisar, Specialist for Sustainable Investments, Nest Sammelstiftung
- 17.30-18.15 Drinks, Snacks & Networking
- 18.15-19.45 **Engagement and voting**
Topics: Active ownership, Corporate governance, Proxy voting, Shareholder proposals, Engagement
Matthias Narr, Head Engagement, Ethos

Event 4 **Sustainable Investment Strategies and Products**
Wednesday, 09.06.2027

- 16.00-17.30 **ESG Investment Strategies: Current Landscape and Applications**
Topics: Market trends, Screening, ESG Integration, AI applications in ESG, Thematic investing, Active ownership, ESG and green labels
Dr. E. Carnemolla, Quantitative Analyst, Vontobel Asset Management
- 17.30-18.15 Drinks, Snacks & Networking
- 18.15-19.45 **How to set up a sustainable investment product**
Topics: Sustainable investment products, Sustainable investment funds, Green bonds, Sustainability versus performance, Benchmarking
Ruben Feldman, Deputy Head of ESG Strategy & Business Development, ZKB

Event 5 **Financial Advisory and Impact**
Wednesday, 16.06.2027

- 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 **The impact of sustainable investing**
Topics: Impact versus greenwashing, Investor Preference for impact, Measurement issues, Real effects of regulation, Technology impact, Fund behavior, Engagement and activist investing
Prof. Dr. Julian Kölbel, University of St. Gallen

Event 6 Legal Issues and Performance

Wednesday, 23.06.2027

16.00-17.30 Navigating legal ESG risks

Topics: ESG litigation, ESG liability risks for companies and boards, Litigation funders, Shareholder actions, Contractual clauses, Insurance, Supply chain management; Whistleblowing, Corporate governance

Andreas Hoesli, Counsel, Kellerhals Carrard

17.30-18.15 Drinks, Snacks & Networking

18.15-19.45 The performance of sustainable investments – The academic evidence

Topics: Conceptual issues, Market efficiency, Demand shifts, Performance measurement, Empirical research findings

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 1'950 (including certificate and participation in the six 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.

Terms and Conditions

Cancellations until three weeks before the start of the course will be fully reimbursed. In case of a late cancellation, 50% of the course fee will be reimbursed. Cancellations after the start of the course cannot be reimbursed. A processing fee of CHF 150 will be deducted in any case.

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, Managing Director of the Swiss Institute of Banking and Finance, and Vice Dean of the School of 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 a faculty member of the Swiss Finance Institute (SFI), a Research Member of the European Corporate Governance Institute (ECGI), and a member of several advisory boards.

Dr. Eugenio Carnemolla is a Quantitative Analyst and Director at Vontobel Asset Management. In this role, Eugenio develops and manages systematic equity investment strategies across factor, thematic, and ESG investing for both institutional and private clients. Prior to joining Vontobel, Eugenio was a researcher in empirical asset pricing at the University of Lausanne from 2013 to 2019, under the supervision of Professor Amit Goyal. His research spanned factor risk premia, stock return predictability, and machine learning applications in finance. Eugenio has presented his work at numerous academic and practitioners' conferences. He holds a PhD in Finance from the Swiss Finance Institute and the University of Lausanne, a Master's degree in Finance from Bocconi University, and a Bachelor's degree in Economics from the University of Catania.

Sasha Cisar is the Specialist for Sustainable Investments at the Nest Collective Foundation (Nest Sammelstiftung), an asset owner and pioneer in sustainable investing in Switzerland. Sasha is a sustainability and sustainable finance expert with a track record spanning asset management, banking, and academia. Previously, Sasha led sustainability research and active ownership at radicant bank, Switzerland's first digital sustainability bank, and held senior roles as Sustainability Analyst and Sustainability Manager at Bank J. Safra Sarasin. Earlier, he conducted research at ETH Zürich on sustainable construction, building on his background as a trained architect. Beyond his professional roles, Sasha frequently lectures on sustainable finance and contributes to industry initiatives such as Swiss Sustainable Finance and the Green Fintech Network, advancing the sustainability across the financial sector.

Helen Droz is the Head of Climate Transition Research and Development at MSCI Inc., a global provider of decision-support tools and services for the investment community. She and her team are responsible for developing methodologies, models, and products that measure carbon footprints, quantify climate impacts, and assess alignment with global climate goals. Before joining MSCI, Helen worked at Carbon Delta AG and became part of MSCI following its acquisition of the company. She holds a Master's degree in Environmental Engineering from ETH Zurich, where she was awarded the ETH Medal for her thesis.

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.

Andreas Hoesli is Counsel at Kellerhals Carrard. He is an expert in ESG & Sustainability and advises companies and public institutions on all legal issues in this field. Andreas has widely published on these matters and frequently speaks at conferences. Andreas graduated from the University of Zurich. Following a clerkship at the District Court of Zurich and his admission to the Swiss Bar in 2014, he worked as an Associate and Senior Associate in top-tier Swiss law firms. Andreas completed an LL.M. degree at the University of New South Wales, Sydney, in 2018 and works on a PhD project on Corporate Climate Responsibility (University of Zurich, Visiting Researcher at the University of Copenhagen and the University of Oslo), with the support of the Swiss National Science Foundation.

Prof. Dr. Julian Kölbel is an associate professor of sustainable finance at the University of St. Gallen, School of Finance and Center for Financial Services Innovation. He is also a research affiliate at MIT Sloan, where he is a co-founder of the Aggregate Confusion Project, and faculty member of the Swiss Finance Institute. His research covers the real-world impact of sustainable investing, analysis of environmental, social and governance (ESG) metrics, and investor preferences for sustainability. Julian has studied at ETH Zurich and the University of Oxford. Next to his academic work, he serves on the investment committee of the Swiss pension fund Abendrot.

Dr. Oliver Marchand is CEO at Resilens and independent consultant on climate change. From 2019 to 2026, he was Managing Director and Global Head of ESG Research and Models at MSCI Inc. 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.

Matthias Narr is Head Engagement at Ethos in Geneva, Switzerland. He is responsible for the management of the Ethos Engagement Pool Switzerland and Ethos Engagement Pool International dialogue programs and Ethos' international engagement activities. Matthias Narr joined Ethos as a Senior Engagement Specialist in March 2017. Before joining Ethos, he worked as an Engagement Specialist in Robeco's Active Ownership department in Rotterdam, the Netherlands. Previously, Matthias Narr had been a manager in SAM's Sustainability Services team in Zurich, Switzerland. He is member of the PRI's Stewardship Advisory Committee. Matthias Narr studied Political Science, Economic History and International Law at the University of Zurich and the University of Paris X and holds a master's degree.

Prof. Dr. Martin Nerlinger is an Assistant Professor of Finance focusing on Sustainable and Climate Finance at the University of St. Gallen and a Swiss Finance Institute faculty member. He teaches a master's level course on climate finance and sustainable finance courses in executive education. He supervises students in international Sustainable Investing Challenges and research seminars and theses. Prof. Nerlinger has won several prizes for his research and published several academic papers in Sustainable and Climate Finance. He is engaged in the application of his research results for practitioners. He has successfully conducted publicly and industry third-party-funded projects in Carbon Risk Management, Sustainable Finance, Sustainable Value Creation, and Portfolio Management.

Dr. Moritz Reisser is the co-head of research at Inrate. He studied geoscience and earth system sciences at the Swiss Federal Institute of Technology in Zurich and the University of Zurich and holds a PhD in Geography from the University of Zurich. After completion of his studies, he worked for an auditing firm in the area of forensics and process consultation, with focus on specialized studies and expert opinions, and later switched to the thematic area of sustainability services within the company. He joined Inrate in 2021.

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 Bachelor's 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).

Volker Schieck is the Lead Sustainable Finance, Chief Sustainability Office and Head Sustainable Finance Group at UBS. Before resuming this position, he held various positions with UBS, including Head of the Office of the Chairman of the Board of Directors. Before joining UBS, he worked for Deutsche Bundesbank in Frankfurt. Volker holds a Master degree in Econometrics from Maastricht University.

Sebastian van Winkel is a Sustainable Investing Strategist with UBS Global Wealth Management. Before joining UBS in 2020, he worked for Robeco in the Netherlands. Sebastian holds a Master of Science in Financial Economics from Erasmus University Rotterdam and is a CFA Charterholder.

Location

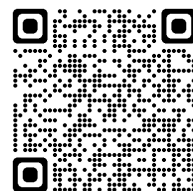


Bild: PH Zürich/Mike Krishnatreya

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