

CESGA - *CERTIFIED ESG*
ANALYST



MOTIVATION

- The World Economic Forum considered insufficient education and a lack of valuation models as the most important barriers to integrating ESG in mainstream investment decisions
- EFFAS Commission on Environmental Social and Governance (CESG) was founded in October 2007 in Vienna with the objective of facilitating the integration of non-traditional aspects of corporate performance in the area of ESG into investment processes
- Designing and providing training and a qualification was among others an objective of the Commission, making EFFAS a pioneer and standard setter in offering structured training on ESG with the Certified Environmental Social and Governance Analyst (CESGA) under Prof. Bassen's leadership

BACKGROUND

- In 2014 EFFAS introduced the CESGA programme and since 2015 a full online version
- In 2019 the programme has been fully renewed to face a more competitive environment as well as a more developed market and ESG culture. The new generation CESGA 2.0 combines ESG know-how and fundamental company analysis valuation at both, a Basic and an Advance level
- The CESGA 2.0 has been developed by a group of ESG academics and practitioners from France, Germany, Italy and Spain

THE NEW CESGA CERTIFICATE VERSION HAS BEEN DESIGNED TO HELP INVESTMENT MAKING

- Comprehensive tool made by practitioners for practitioners
- International certificate
- The opportunities to enrich financial analysis and portfolio management with ESG topics.
- A framework you can use in order to analyze the way a company is impacted by ESG topics.
 - ✓ ESG impacts on risk and return from various angles
 - ✓ Systematization of different ESG investment approaches and strategies
 - ✓ The market drivers for further ESG integration
 - ✓ Embedding ESG across the whole in the investment process chain
 - ✓ Integration of ESG factors in valuation models
 - ✓ Responsible Investing across asset classes
 - ✓ Systematically assess different ESG Reporting standards

CESGA[®] – CERTIFIED ESG ANALYST

Product	Part I	Part II	Part I & Part II
Training On-line ✓ Videos (approx. 1 hr per Module) ✓ Course slides ✓ Recommended lectures ✓ Self-assessment Centre	M1 to M5 (basic) 3-Month access	M6 to M10 (advanced) 3-Month access	M1 to M10 (full) 6-Month access
ESG Seminar by EFFAS experts (upon availability)			✓ 16 hrs classroom training preparing for the exam
CERTIFICATION (Exam)			✓ CESGA Common Exam ✓ 2-Hour exam ✓ Three sessions a year: (March, June, November)

CESGA® – PROGRAMME STRUCTURE

The CESGA® is a comprehensive programme structured in 10 Modules and divided in two parts. The first part encompasses an introduction for capital market participants with ESG experience who would like to build up or refresh the fundamentals of ESG as well as for those with no or little experience in ESG investment. The second part is tailor-made for advanced ESG users.

Part I

The first part is an introduction for capital market participants with ESG experience who would like to build up or refresh the fundamentals of ESG as well as for those with no or little experience in ESG investment.

- ❖ 1. ESG – an Introduction
- ❖ 2. Recent Developments of ESG integration
- ❖ 3. Responsible investing across asset classes
- ❖ 4. ESG Reporting (with a more European orientation)
- ❖ 5. Investment Process Chain

CESGA ® – PROGRAM STRUCTURE

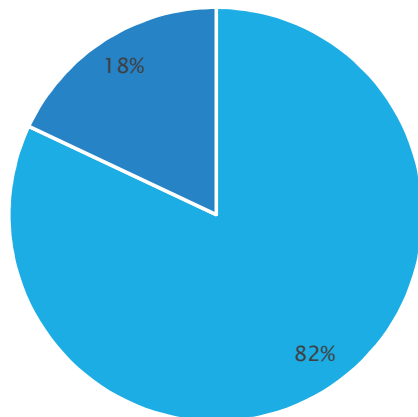
Part II

This part is tailor made for advanced ESG users.

- ❖ 6. Approaches of data analysis: Data availability, quality and usage
- ❖ 7. ESG Integration in Analysis
- ❖ 8. ESG Integration in Valuation models
- ❖ 9. Investment decisions in the context of the investment process chain
- ❖ 10. Case Study

CESGA ® CERTIFICATION

Programme Enrolment



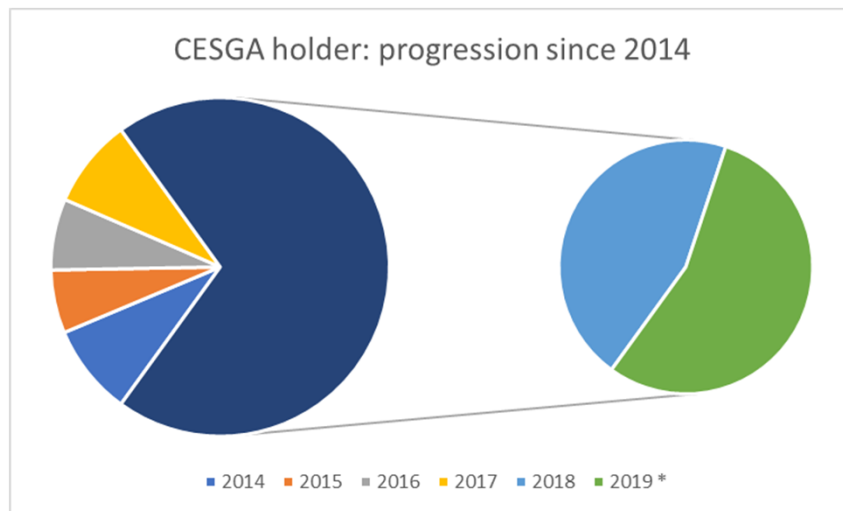
■ On-line training ■ In Classroom training

- The CESGA common exam is organised by EFFAS THREE TIMES a year (March, June & October)
- Certification:
 - ✓ Pass the 2-hour exam based on the CESGA syllabus covering Part I & Part II
 - ✓ With a minimum score of 50% from the 100 points
 - ✓ The exam is structured in Multiple Choice Question (60%) & one Practical Case (40%)
- The CESGA pass rate is ~75%
- Examination venues (i.e.): Amsterdam, Brussels, Budapest, Frankfurt, Hong Kong, Lima, Lisbon, London, Madrid, Milan, Oslo, Paris, Stockholm, Vienna & Zurich

CESGA® HOLDERS

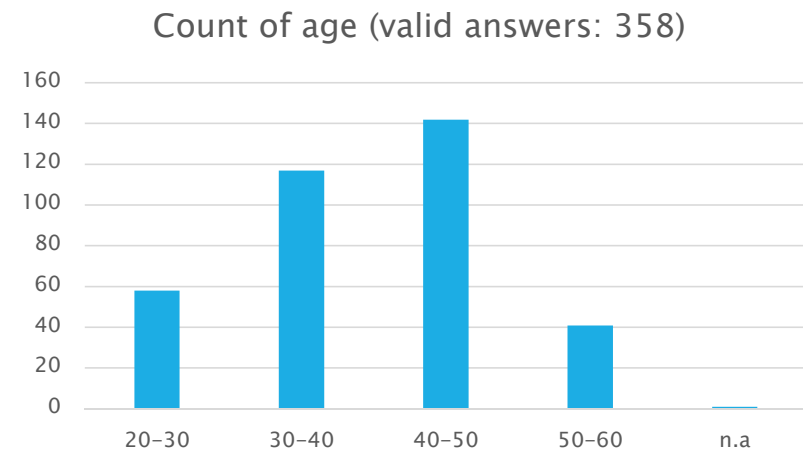
+ 500 HOLDERS WORLDWIDE

Growing since 2014, with special relevance since 2018



AGE PROFILE

Relevant for all target groups, specially relevant in Senior professionals



CESGA ® HOLDERS

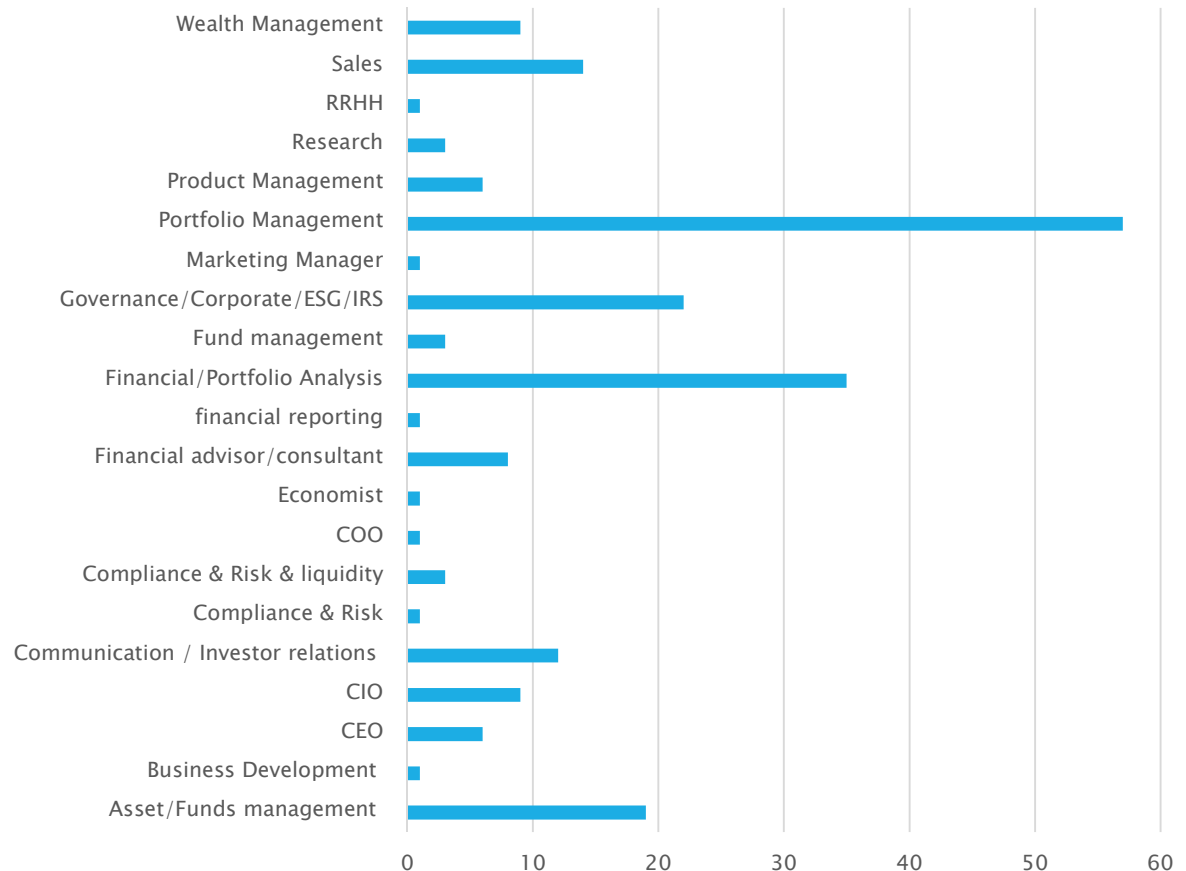
Professional Activity CESGA holders (valid answers:

PROFESIONAL ACTIVITY

CESGA holders are developing its professional activity in a wide range of areas but especially in

- Portfolio management
- Portfolio Analysis
- Governance & Corporate areas
- Asset Management
- Wealth Management
- Sales

Holders in nearly 30 countries:
in particular currently



CESGA ® - FURTHER DEVELOPMENT

VARIOUS ASSET AND WEALTH
MANAGEMENT FIRMS ARE
TRUSTING IN THE CESGA
PROGRAMME FOR TRAINING THEIR
TEAMS IN ESG INVESTING

- ANDBANK ESPAÑA S.A
- BBVA ASSET MANAGEMENT, S.A
- BNP PARIBAS ASSET MANAGEMENT
- CAIXA ASSET MANAGEMENT
(CAIXABANKAM)
- CDC VALEURS MOYENNES SAS
- DEUTSCHE BANK AG.
- DWS INVESTMENT GMBH
- LA BANQUE POSTALE ASSET
MANAGEMENT
- LA MUTUA DEL ENGINYERS
- MAPFRE INVERSION S.V
- METZLER ASSET MANAGEMENT GMBH
- TRESSIS GESTION, S.G.I.I.C., S.A
- ...

CESGA ® - FURTHER DEVELOPMENT

GETTING VISIBLE FOR NETWORKING & EMPLOYERS AROUND THE WORLD:

The list of **CESGA certified** is updated on the EFFAS website (upon authorisation of the holder)

Newly community hashtags in LinkedIn:

#cesga



#cesga
2 followers

! Like, comment and reshare posts in this feed as your company. [Learn more.](#)

Zaragoza EFFAS
Managing Director at EFFAS - The European Federation of Financial Analysts S...
3w •

Community Hashtags

#cefa
6 followers

#financialanalyst
1,180 followers

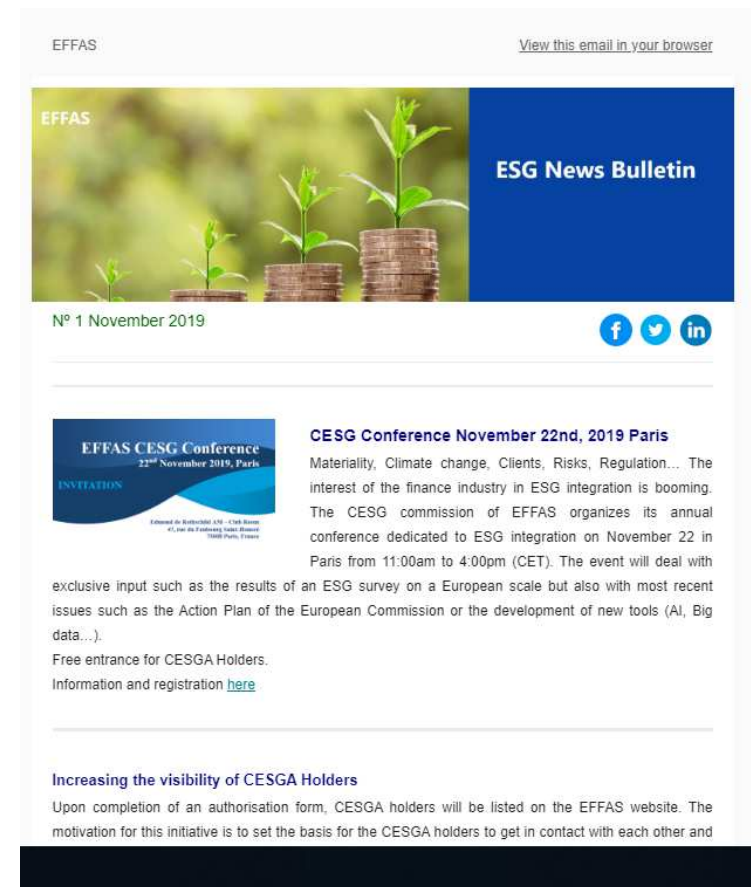
#cesga
2 followers

CESGA ® holders		
List as of October 2019 including only the CESGA holders who have consented to have their names & country published on the website		
<input type="text"/>		
Surname	First Name	Country
Ackermann	Benjamin	Germany
Ackermann	Benjamin	Germany
Agiri	Korede	UK
Almendral Fernández	Pablo José	Spain
Althammer	Peter	Germany
Álvarez Sanz	Victor Javier	Spain
Anant	Vidya	UK
Anger	Tilman	UK
Arriero Rubio	Alicia	Spain
Arteaga Nieto	Raquel	Spain
Artuso	Sonia	Italy
Barbato	Sandro	Italy
Barribero de la Pisa	Juan	Spain
	Michael Sandro	Germany
	Ryan	USA
	Clara	Spain
	John	USA
	Victor	Germany
	Martin	Germany
	Sonia	France
	Viktoria	UK
	Eugene V.	USA
	Bernhard	Germany
	Marita	Sweden
	Floise	Australia

CESGA ® - FURTHER DEVELOPMENT

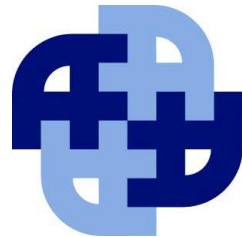
GET LATEST INFORMATION

The **CESGA NEWSLETTER** sent to holders registered to the service and available on the EFFAS website (upon authorisation of the holder)

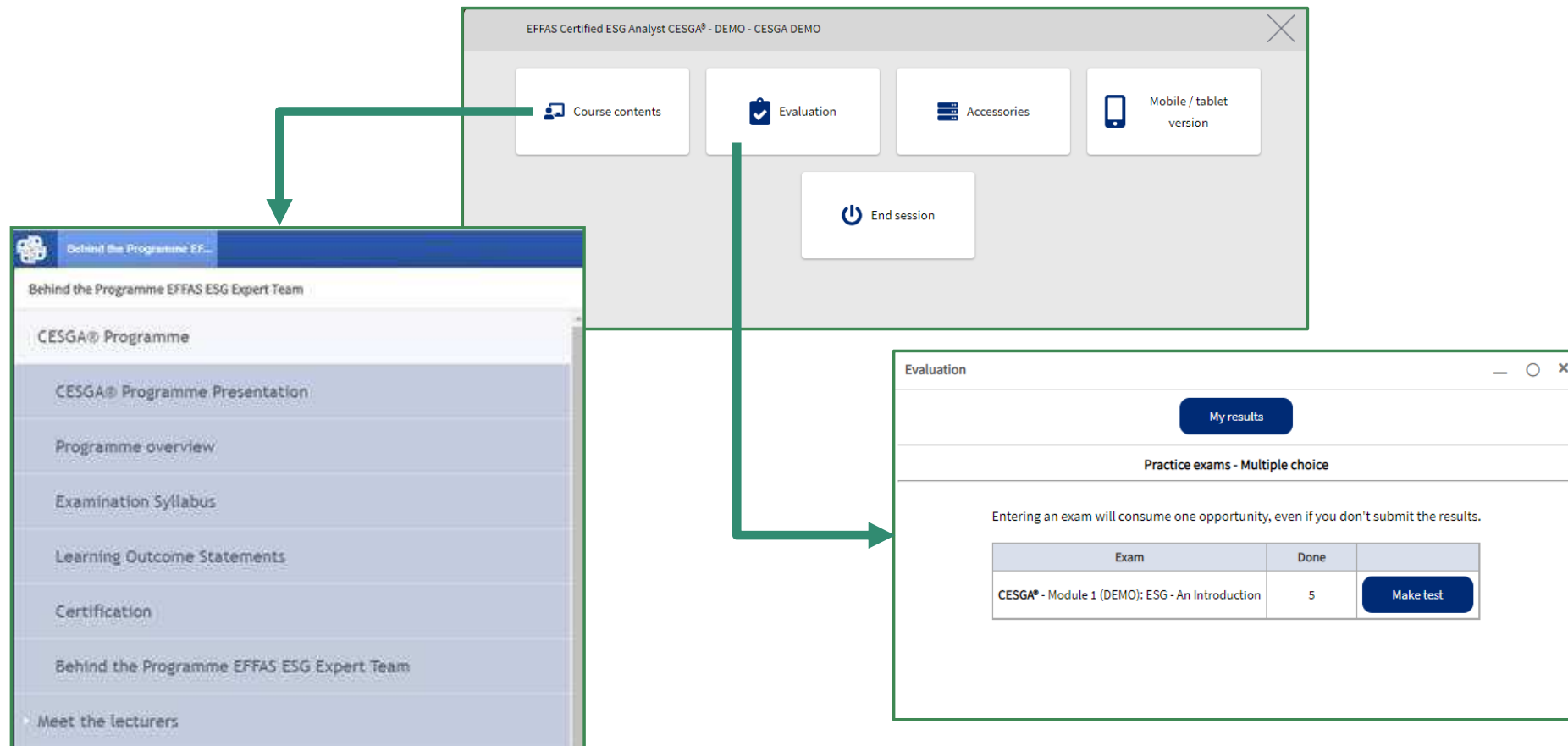


THANK YOU FOR YOUR ATTENTION

We will be glad to receive all your comments



CESGA® – E-LEARNING PLATFORM



CESGA® – E-LEARNING PLATFORM

Access to Module 1 to 10 for a 6 month period to prepare the exam

▶ Module 1: ESG - An Introduction
Module 2: Recent Developments of ESG integration
Module 3: Responsible investing across asset classes
Module 4: ESG Reporting
Module 5: Investment Process Chain
Module 6: Approaches of data analysis: data availability, quality and usage
Module 7: ESG Integration in Analysis
Module 8: ESG Integration in Valuation
Module 9: Investment decisions in the context of the investment process chain
Module 10: Case study



Each Module provides introduction on target to be achieved, lectures in video format, course slides and reading reference

Module 1: ESG - An Introduction
CESGA - Intro Module 1
CESGA - Module 1 - Video 1/3
CESGA - Module 1 - Slides
CESGA - Module 1 - References