

EFFAS

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N° 31 1st Quarter 2021



Dear EFFAS Friends,



I hope you and your families had a good holiday season and stayed safe in 2020. It has been an extraordinary year dominated by the global pandemic.

Our federation has shown quick reflexes and a great capacity to adapt to circumstances.

We developed online tests in record time so candidates could take their certification exams with remote proctoring with all the guarantees and rigor to adapt to mobility restrictions and social-distancing rules.

Our pioneering title CESGA has undoubtedly

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growth in the largest markets in Europe are its expansion in Asia and America with local support, especially in Hong Kong, Colombia, Peru, and Mexico. In the November 2020 exam session there were more than 400 registered candidates and 2020 closed with more than 1,200 CESGA holders around the world.

A success that has gained visibility in the media towards the end of 2020 with a collection of articles in various countries on the international leadership of CESGA.

Our training and certification offer will expand in 2021 with the launch of the ESG Essentials, which is aimed especially at financial advisers.

I would like to thank you all for your cooperation and support during this challenging year and I wish you a happy and successful 2021!

Jesús López Zaballos Ph.D.
EFFAS Chairman



[CESGA News round-up](#)

a sustainable way our certification has grown initially in Europe, and now it is gaining ever more recognition in the Asian and American markets which is reflected in our two new partners in Mexico, and one in Hong Kong to help promote our training programmes. The main corporate and bank fund managers such as from Andbank, Bankia, BBVA Asset Management, BNP Paribas Asset Management, Caixa Asset Management, CDC Valeurs Moyennes, Deutsche Bank, DWS Investment, La Banque Postale Asset Management, Mutua dels Enginyers, Mapfre Inversión, Metzler Asset Management, Sura Afore, Tressis Gestión, Santander Asset Management, Die EB-Sustainable Investment Management GmbH (DB-SIM) or Zürcher Kantonalbank, among others are certifying their employees in ESG with the EFFAS CESGA Programme. Santander AM's announcement to certify its entire staff with our ESG programme or CaixaBank AM's initiative to certify a third of its workforce, to mention just a few.

With over 400 participants, the CESGA Certification Exam session on 13 November 2020 was a success given the circumstances of the pandemic affecting venues all over the world. The exam was rolled out in several physical venues around the world and also online for candidates who preferred the convenience of sitting the exam in the comfort of their office or home. Candidates sat the online exam in locations as varied as Hong Kong, Australia, Mexico, USA, and Europe. Everyone sat the exams at the stipulated time with no major hitches considering all the different time zones involved.



Release of the Certified ESG Essentials 2Q 2021

advisers must report on the integration of sustainability risks and the analysis of adverse incidences regarding sustainability in their processes and information on sustainability regarding financial products to provide adequate advice and transparency.

To provide this basic knowledge to Banking and insurance managers, advisers, and financial information providers, EFFAS has developed the ESG Essentials Programme.

The objective of EFFAS's ESG Essentials is to provide financial advisers with the basic concepts and requirements to give transparent advice to retail investors on ESG matters in light of the trends in this area and the requirements of the impending European regulation.



Cooperation Agreements signed for the promotion of CESGA® in Mexico

EFFAS is delighted to have entered cooperation agreements with two organisations in Mexico, the Instituto de Planificación y Desarrollo (IPD) and the Institute of Sustainable Finance of the CCFV, both to

The IPD is a Mexican non-governmental non-profit organisation founded in 1986. It is led by Dr. Roberto Guadarrama-Sistos and made up of a multidisciplinary group of professionals from the fields of economics, administration, finance, agro-tech, mathematics, law, engineering, architecture, biology and sociology. As a leading research institution, the IPD has many distinguished clients Read [more](#).

The Institute of Sustainable Finance of the CCFV, the Green Finance Advisory Board, seeks to train a new generation of professionals in the Mexican financial sector who have the necessary tools to face an economy in transition, with new social and environmental challenges, regulatory changes, and market opportunities. Read more [here](#). Read the full CCFV press release [here](#).

We are sure these new relationships will be fruitful for all parties as we spread greater knowledge of ESG issues and integration to professionals in the world of finance.

Hans Buysse appointed Vice-President to the EFRAG Board

Hans Buysse, a long-standing member of the EFFAS Executive Member Council, has been appointed Vice-President to the EFRAG Board.



EFRAG has changed the composition of its Board with the announcement that Karin Dohm and Andreas Barckow have stepped down from their positions. Ricardo Sanchez and Sven Morich were welcomed as new EFRAG Board members. Read the full story [here](#).

Javier de Frutos reappointed to the IFRS Advisory Council

Javier de Frutos, Chairman of EFFAS's Commission on Financial Reporting ([CFR](#)), has been reappointed to the IFRS Advisory Council from 2021. The Advisory Council advises the IFRS Foundation Trustees and the Board on strategic matters. The Advisory Council is made up of representatives from over 50 groups affected by and interested in international financial reporting, including academics, analysts, auditors,



EFFAS's Comments on standards

EFFAS has analysed and commented on the most relevant papers, which can be read in full by following the respective links below:

[EFFAS comments on IFRS Consultation Paper on Sustainable Reporting \(Dec 2020\)](#)

[EFFAS comments on IFRS Discussion Paper DP/2020/1 Business Combinations-Disclosures, Goodwill and Impairment](#)

[EFFAS comments letter on EFRAG's DCL IFRS DP/2020/1 Business Combinations-Disclosures, Goodwill and Impairment \(Dec 2020\)](#)

EFFAS Governance Meetings 2021

- 16 February EFFAS EMC (Videoconference)
- 24 March EFFAS EMC (Videoconference)
- 29 April EFFAS EMC (Videoconference)
- 3 & 4 June, Porto EFFAS Annual General Meeting (AGM)

The AGM is to be hosted by Associação Portuguesa de Analistas Financeiros (APAF) Apartado 12088, 1061-001 Lisboa - Portugal

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