

EFFAS

[View this email in your browser](#)

N° 30 3rd Quarter 2020



Dear EFFAS Friends,



I was honoured to be elected Chairman of EFFAS for a third term at the last EMC meeting and the Board is also pleased to have recently welcomed two new members. EFFAS also has a new member society as we are delighted to welcome the SFAA back into the fold. Congratulations to EFFAS's nominee to EFRAG's European Lab Project Task Force RNFRO, Mr Jean-Philippe Desmartin, and to the Project Task Force to prepare possible EU Non-financial reporting standards, Dr. Carsten Zielke, both appointed. EFFAS is pushing to consolidate our leadership in ESG training and certifications and to this end we have recruited the help of Friends of the Earth

## TOP NEWS

1. Editorial
2. Dr. Jesús López Zaballos re-elected EFFAS Chairman
3. New EFFAS Board Members: Maria-Alessandra Zunino de Pignier (AIAF) & Klaus Beinke (DVFA)
4. Swiss Financial Analysts Association (SFAA) new EFFAS member
5. EFFAS nominee, Jean-Philippe Desmartin appointed by EFRAG to the European Lab Project Task Force RNFRO
6. EFFAS nominee Dr. Carsten Zeilke member of Project Task Force to prepare possible EU Non-financial reporting standards
7. EFFAS consolidates its leadership in ESG Certifications

[Subscribe](#)[Past Issues](#)[Translate ▼](#)[RSS](#)

Finally, the EFFAS Commission on Financial Reporting has been hard at work submitting their comment letters on IFRS standards.

I hope you enjoy this newsletter and that it provides you all with a distraction from the ever present news of the pandemic. I wish you all good health and look forward to being able to meet with members again in person rather than via video link.

Jesús López Zaballos Ph.D.  
EFFAS Chairman



### **Jesús López Zaballos re-elected chairman of EFFAS**

Jesús López Zaballos has been re-elected chairman of the Board of the European Federation of Financial Analysts Societies (EFFAS) at the Annual General Meeting held on 5<sup>th</sup> June 2020 by videoconference. Dr. López Zaballos is starting his third term at EFFAS, a federation he has chaired since 2012, and highlights that “we are working on many critical aspects for the future of our profession and to be a link between all analysts promoting the best professional practices and with the highest ethical standards”.

Dr. López Zaballos intends in this third mandate to: continue strengthening the capacity of EFFAS to put forward proposals on financial regulations to public administrations, regulators and international

training and certification of investment professionals.

Read the full article [here](#).

---



### **EFFAS welcomes two new board members**

On 5th June 2020 at the EFFAS AGM Maria Alessandra Zunino de Pignier, Deputy Chair of AIAF, Italy, was elected to be a member of the EFFAS Executive Management Committee for the period June 2020-June 2023. She was welcomed by the board members who look forward to working with her and feel her experience will be put to good use at EFFAS. Read full story [here](#).



In September, the EFFAS EMC welcomed Klaus Beinke as the new DVFA representative member. Stefan Bielmeier, who previously held this role, stepped down after proposing Klaus as the ideal person to take over from him. Read the full story [here](#).

---



**The Swiss Financial Analysts Association joins EFFAS**

Financial Analysts Association (SFAA) back into the fold as an ordinary member. The Swiss membership application was submitted to the AGM on 5<sup>th</sup> June 2020 and received unanimous support. Read the full story [here](#).

And thanks to the efforts of the SFAA, the EFFAS CESGA programme has been accredited for Swiss Association of Quality (SAQ) re-certification purposes. The SAQ is a successful, international service company in personnel certification, quality management and business excellence. Personnel certifications make theoretical knowledge and practical skills visible, transparent, and internationally comparable. Read the full story [here](#).

---

### **EFFAS's nominee, Jean-Philippe Desmartin, appointed to the European Lab Project Task Force RNFRO**

Jean-Philippe was appointed to the European Lab Project Task Force on reporting of non-financial risks and opportunities on 29<sup>th</sup> May and attended the Project's first webcast meeting on 10<sup>th</sup> June. He answered the call on behalf of EFFAS to participate in the project which will identify good practices on the reporting of non-financial risks and opportunities and their linkage to the business model from a sustainability perspective and addressing what is commonly known as ESG factors. Read the full story [here](#).



---

### **EFFAS's nominee, Dr. Carsten Zielke, appointed to be a member of the Project Task Force to operate the project on preparatory work for the elaboration of possible EU non-financial reporting standards**

Dr. Zielke will be part of the Project Task Force made up from a broad range of stakeholders with a legitimate interest in non-financial information, spanning the public sector, private sector, SMEs and civil



### **EFFAS consolidates its leadership in ESG certifications**

The European Federation of Financial Analyst Societies (EFFAS) is leading the Certifications on ESG worldwide. EFFAS has been granting its ESG (Environmental, Social and Governance) analyst certification since 2014 and certified over 800 professionals around the world until now.



EFFAS is a non-profit organization that brings together 15 European national associations with more than 20,000 members, all professionals in investment, asset management and financial analysis. The purposes of EFFAS, chaired by Jesús López Zaballos since 2012, are to offer proposals for improvements to regulations to public administrations, regulators and international organizations, to raise the level of training of professionals in the field of financial analysis, to develop international standards, ethical codes and professional conduct and become a world benchmark in the training and certification of investment professionals.

#### **Professional certification**

Professional certifications are intended so that the theoretical knowledge and practical skills of their graduates are accredited and can be internationally comparable. In this way, certification holders demonstrate their professional experience and increase the confidence of their clients as specialists in financial advice.

This is the case of the CESGA (Certified ESG Analyst) diploma in responsible investment advice, which not only considers profitability, but also social, environmental impact and good governance practices (Environmental, Social and Governance, ESG). In other words, investments that generate competitive financial returns in the long term and a positive social impact. Criteria that are not only considered every

already make up 85% of the total.

Therefore, in an environment in which sustainable decisions are gaining weight in portfolios, the importance of good training in this area is growing for analysts and managers, who feel the need to retrain to introduce these ESG criteria into their work. It was not until the CESGA programme was launched by EFFAS that there were any such professional or academic qualifications to meet this need.

The CESGA is especially aimed at financial analysts and portfolio managers who want to integrate ESG data into their capital investment processes, but also, in general, at all investment professionals, who are increasingly committed to sustainability issues. Other specialists also demand this course to develop a better understanding of the needs of the capital markets in terms of ESG information, such as those responsible for corporate sustainability, investor relations, auditors, and consultants.

Ultimately, it is the ideal programme for asset owners, asset managers, corporate consultants, financial planners, and family offices who wish to adopt ESG criteria in a comprehensive way.

#### **International Recognition**

The CESGA is consolidated in the biggest markets of Europe and rapidly gaining market in Asia and America, especially in Hong Kong, Colombia, Peru, and Mexico, with important local support.

Thus, EFFAS expects that the number of holders will exceed 1,200 by the end of 2020.

Main Fund managers Companies and Banks are certifying their ESG professionals with the EFFAS CESGA Programme such as 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), Zürcher Kantonalbank.

#### **Long term commitment with ESG values**

EFFAS founded the ESG Commission in 2007, an EFFAS think tank with members from the academic and professional environment and representing the best practices in several countries. It is currently co-chaired by Jean-Philippe Desmartin and Frank Klein from France and Germany, respectively. This Commission back in 2010 prepared a guide with the main KPIs (Key Performance Indicators) in the field of finance with ESG criteria and later the CESGA Programme. Their members are actively participating in institutions worldwide, such as, José Luis Blasco from Spain, who has been part of the technical working group on sustainable finance that the European Commission launched in 2018 (*European Commission Technical Working Group on Sustainable Finance*) for the implementation of the Commission action plan on sustainable finance.

CESGA certification. The next session to be held in November will top this number. The federation will organize four calls for this exam next year.

The programme is available completely online, both the preparatory training, since last year; as well as the exam, from this year 2020. In this way, it is accessible to candidates from all over the world who are interested in improving their professional opportunities with the ESG Analyst Certification.

Before Covid-19, the exam had also been carried out in person in venues in the main financial centres: New York, London, Frankfurt, Hong Kong, Paris, Madrid, Milan, Amsterdam, Brussels, Helsinki, Lisbon, Oslo, Stockholm, Vienna and Zurich. The pandemic itself is a sign that has highlighted the importance of the environment and social aspects and, therefore, the importance that training in these issues has for our future when making investment decisions.

The screenshot shows the website for Friends of the Earth Hong Kong. The main banner is for the CESGA Certified ESG Analyst Programme, with the text '環境、社會及管治分析師認證計劃' in Chinese. The banner includes the logos for Friends of the Earth and EFFAS. Below the banner, there is a red text link: 'Registration Open Now! (Click the poster to learn HOW to REGISTER)'. At the bottom, there is a small table with two columns: 'CESGA' and 'News'. The 'CESGA' column contains a link to 'About EFFAS CESGA (CESGA)'. The 'News' column contains a link to 'Friends of the Earth and EFFAS (ESG) Jointly Organized ESG Analyst Certification Program'.

### Agreement with Friends of the Earth Hong Kong on EFFAS's CESGA® Programme

The European Federation of Financial Analysts Societies (EFFAS) is proud to announce that it has appointed Friends of the Earth Hong Kong (FoE (HK)) as EFFAS's Partner to help administer and promote the EFFAS CESGA® Programme to professional bodies, educational organisations and NGOs in Hong

[Subscribe](#)[Past Issues](#)[Translate ▼](#)[RSS](#)

---

### **EFFAS's Commission on Financial Reporting hard at work**

The EFFAS Commission on Financial Reporting chaired by Javier de Frutos, IEAF Spain, has been hard at work and submitted the following papers recently, which can be read in full by following the respective links below:

[EFFAS's comments on EFRAG's Draft Endorsement Advice re. Amendments to IFRS Insurance Contracts](#)

[EFFAS's comments on IFRS Standards ED/2019-7 \\_on General Presentation and Disclosures](#)

[EFFAS's comments on EFRAG's Draft Letter re IASB ED/2019/7 General Presentation and Disclosures](#)

---

### **The European Federation of Financial Analysts Societies**



---

CONTACT



[www.effas.com](http://www.effas.com)

Sophienstraße 44 DE-60487 Frankfurt | Phone [+49 69 98959519](tel:+496998959519) | [office@effas.com](mailto:office@effas.com)

---



[Subscribe](#)

[Past Issues](#)

[Translate ▼](#)

[RSS](#)

Want to change how you receive these emails?  
You can [update your preferences](#) or [unsubscribe from this list](#).

