



# Examination Syllabus

EFFAS Certified ESG Analyst

## **MODULE 1**

Recent developments in ESG Integration

- 1.1. Market drivers
- 1.2. Barriers to ESG
- 1.3. Empirical evidence about ESG and financial performance

## **MODULE 2**

Regulatory environment

- 2.1. Action Plan
- 2.2. EU Regulations impacting companies
- 2.3. EU Regulations impacting the financial service sector
- 2.4. International regulatory trends

## **MODULE 3**

ESG – Strategies

- 3.1. ESG Investment - Where we stand
- 3.2. Definitions and developments
- 3.3. ESG strategies

## **MODULE 4**

Responsible investing across asset classes

- 4.1. Introduction
- 4.2. Brief reflections on individual asset classes
- 4.3. Developing an ESG-aware investment strategy

## **MODULE 5**

ESG Reporting (with a more European orientation).

- 5.1. Voluntary and mandatory regimes
- 5.2. Reporting frameworks
- 5.3. Disclosure and Data Source
- 5.4. Concept of materiality

## **MODULE 6**

### ESG Integration in Research

- 6.1. Investment decisions – an overview
- 6.2. Identification of ESG value drivers
- 6.3. Analysis of Governance
- 6.4. Analysis of Environmental and Social: sector specific
- 6.5. Analysis of controversies and ESG risk litigations
- 6.6. Consistency with the business model

## **MODULE 7**

### ESG Integration in Valuation

- 7.1. Introduction: ESG and valuation models
- 7.2. ESG integration in valuation models
  - 7.2.1. Equities
  - 7.2.2. Fixed income
  - 7.2.3. Infrastructure
  - 7.2.4. Other asset classes

## **MODULE 8**

### Investment decision process

- 8.1. Investment Guidelines
- 8.2. Macro Research/ Asset-Allocation decision
- 8.3. Company Analysis
- 8.4. Portfolio Construction/Management & Monitoring
- 8.5. Active ownership and Engagement
- 8.6. Reporting: performance attribution and ESG quality
- 8.7. The Road Ahead

## **MODULE 9**

### Case study – ESG integration in the investment decision

- 9.1. Case study-ESG integration in research
- 9.2. Case study-ESG integration in portfolio management

## **MODULE 10\***

### ESG Regional Developments

#### ESG in Asia Pacific – where we stand

- 10.1. Regulatory framework in Asia
- 10.2. Japan - land of rising ESG
- 10.3. China - biggest market for ESG and green finance in 20 years?
- 10.4. HK and SG - A tale of two green financial centres?
- 10.5. Other Asia Pacific Markets

\*this content is complementary and will not enter in the exam.