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.