



EFFAS Summer School 2025

23 & 24 June

Online & at the National Bank of Austria

23 June

10:30 **Registration & Welcome Coffee**

11:00 **Welcome Address (15 minutes)**

Dr. Jesús López Zaballos, EFFAS Chair

Mr. Friedrich Mostboeck, OVFA Chair, EFFAS Deputy Chair

11:15 **Keynote: European Economic Outlook 2025-2028 (30 minutes)**

Dr. Birgit Niessner, Director of Economic Analysis and Research Department at the National Bank of Austria (OeNB)

11:45 **Keynote: Investment Outlook 2025-2028 (40 minutes)**

Mr. Koen Geens, Emeritus Professor at KU Leuven, Former Minister of Finance, Justice, and European Affairs of Belgium

12:25 **Keynote: Money in the Digital Age (35 minutes)**

Dr. Romain Baeriswyl, Deputy Head of Monetary Policy Analysis at the Swiss National Bank

13:00 **Lunch**

14:00 **Workshop I - Corporate Reporting Challenges (120 minutes)**

Led by Mr. Javier de Frutos, Chair of the EFFAS Commission on Financial Reporting

Workshop II – Inflation, Interest Rates & Fixed Income Markets (120 minutes)

Led by Prof. Dr. Leef H. Dierks, Prof. for International Capital Markets at Lübeck University for Applied Sciences and Academic Director at EFFAS.

16:00 **Coffee Break & Group Picture**

16:30 **Panel: Corporate Reporting Outlook (60 minutes)**

Mr. Luca Moroni, CFO at A2A

Mr. Bernd Maurer, Head of Capital Markets at Flughafen Wien AG

Ms. Tanja Castor, Head of Sustainability Reporting and Controlling Committee at BASF

Moderator: Mr. Javier de Frutos, Chair of the EFFAS Commission on Financial Reporting

17:30 **Panel: Navigating Fixed Income Markets 2025 to 2028. The Practitioners' View. (60 minutes)**

Ms. Tanja Gühr, Former Head of Sustainable Banking Group EMEA at Barclays Investment Bank

Mr. Jörg Raabe, Managing Director at Aurel BGC

Mr. Anton Heese, Global Fixed Income Strategist & Portfolio Manager at Morgan Stanley

Moderator: Prof. Dr. Leef Dierks, Prof. for International Capital Markets at Lübeck University for Applied Sciences and Academic Director at EFFAS

16:30-18:30 **CESGA Practical case study (I) – Optional with additional Fee (120 minutes)**

Ms. Susana Peñarrubia, Director of ESG and European Equity Portfolio Manager & Analyst at DWS Asset Management

18:45-20:45 Networking Event at Hotel Regina



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9:00

Workshop III: Corporate Reporting Challenges cont'd (90 minutes)

Led by Mr. Javier de Frutos, Chair of the EFFAS Commission on Financial Reporting

Workshop IV: Inflation, Interest Rates & Fixed Income Markets cont'd (90 minutes)

Led by Prof. Dr. Leef H. Dierks, Prof. for International Capital Markets at Lübeck University for Applied Sciences and Academic Director at EFFAS

10:30

Coffee Break

11:00

Panel session III - Recent Developments in the US and their Impact on European and Asian Markets. (60 minutes)

Keynote: Mr. Jeff Leung, Senior Sustainability Consultant, Global Sustainability at ING

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Mr. Giordano Beani, Chief Investment Officer at Fideuram Asset Management Ireland

Mr. Thomas Stul, ABAF Board member, Head of collective portfolio management, Belfius Asset Management

Ms. Claudia Volk, Senior Vice President – Research & Methodology at Morningstar Sustainalytics

Moderator: Thorsten Müller, EFFAS EMC Member, DVFA Chair, and Managing Partner at Lighthouse Corporate Finance GmbH

12:00

Panel Session IV - Challenges in European Capital Markets. (60 minutes)

Keynote - Asset based lending ABS transactions: Mr. Jan-Peter Hülbert, CEO True Sale International GmbH.

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Ms. Isabelle Grauer Gaynor, Head of Corporate Finance and Reporting Unit at ESMA

Mr. Rocchino Contangelo, Head of Buy-Side Research at Swisscanto

Moderator: Thorsten Müller, EFFAS EMC Member, DVFA Chair, and Managing Partner at Lighthouse Corporate Finance GmbH

13:00

Closing Remarks (30 minutes)

Mr. Hans Buysse, EFRAG Board Member & EFFAS EMC Member.

13:30

Closing Lunch

14:30

CESGA Practical case study (II) – Optional with additional Fee (120 minutes)

Ms. Susana Peñarrubia, Director of ESG and European Equity Portfolio Manager & Analyst at DWS Asset Management