



CESGA

EFFAS® Certified Environmental
Social and Governance Analyst

**The European
Federation of
Financial Analyst
Societies**

Sophienstraße 44,
60487 Frankfurt am Main
office@effas.com
www.effas.com

WHAT MAKES THE CERTIFIED ESG ANALYST® DISTINCTIVE?

The EFFAS Certified ESG Analyst® programme is a comprehensive tool made by practitioners for practitioners and covers all the relevant topics that an ESG expert needs, with special emphasis in areas that other programmes on the market only tackle superficially or totally overlook, such as:

- **ESG Data:** the most important input for ESG valuation, receives special attention in the CESGA programme. The current lack of data quality is still a challenge for ESG investors.
- **ESG Reporting and Regulation:** the CESGA analyses recent developments and places emphasis on the regulatory environment at the European level. These regulations are especially important as they are highly relevant to all companies and investment professionals. Since the regulations in these fields change so quickly, we update the Programme in this area every year.
- **Asset Classes:** unlike other programmes, CESGA accentuates the importance of different asset classes dedicating to them one complete module. As the ESG market for equity is well established we also cover such areas as sovereign and green bonds, private equity, and commodities.
- **Due Diligence:** the CESGA provides a pattern to approach systematically the ESG valuation that professionals can apply in their daily work.



MAIN ADVANTAGES



The CESGA has been developed by an expert group of experienced practitioners and academics from different European countries.



The programme includes different international ESG perspectives with a European focus



The programme has a strong academic foundation and is tailor-made so practitioners can incorporate ESG into their work.



The design of the programme enables it to provide a comprehensive overview for beginners and to reinforce advanced ESG users' knowledge base using analysis tools.



The training material is delivered 100% online (video recorded seminars, course materials (slides), self-assessment centre, specimen exams).



Many practical examples including a practical module with 3 case studies showing how to integrate ESG into the investment decision.



The programme is regularly updated to remain relevant.



The CESGA is recognised by the SAQ for re-certification purposes & included in the GSF training information repository HK.



International certification (4 exams per year within physical venues and/or online).



Market trust.

PROGRAMME STRUCTURE

The **CESGA** is a comprehensive programme structured in **9 Modules**.

PLUS

Complementary Module 10

on ESG Regional Developments

APAC

Latin America

North America



EFFAS® Certified Environmental
Social and Governance Analyst

- 1 Recent Developments of ESG integration
- 2 Regulatory environment
- 3 ESG Strategies
- 4 Responsible investing across asset classes
- 5 ESG Reporting
- 6 ESG integration in research
- 7 Integration in valuation
- 8 ESG Integration in the investment process
- 9 Case study - ESG integration in the investment decision

COMPLEMENTARY MODULE 10

ESG REGIONAL DEVELOPMENTS – Topics covered

ESG integration and green finance development in the Asia Pacific Region (APAC)

- ESG in Asia Pacific – where we stand
- Regulatory framework in Asia
- Japan - land of rising ESG
- China - biggest market for ESG and green finance in 20 years?
- HK and SG - A tale of two green financial centres?
- Other Asia Pacific Markets

North America

- ESG in North America
- ESG related policy developments in Canada and USA
- Corporate practices – aligning companies with ESG expectations/requirements

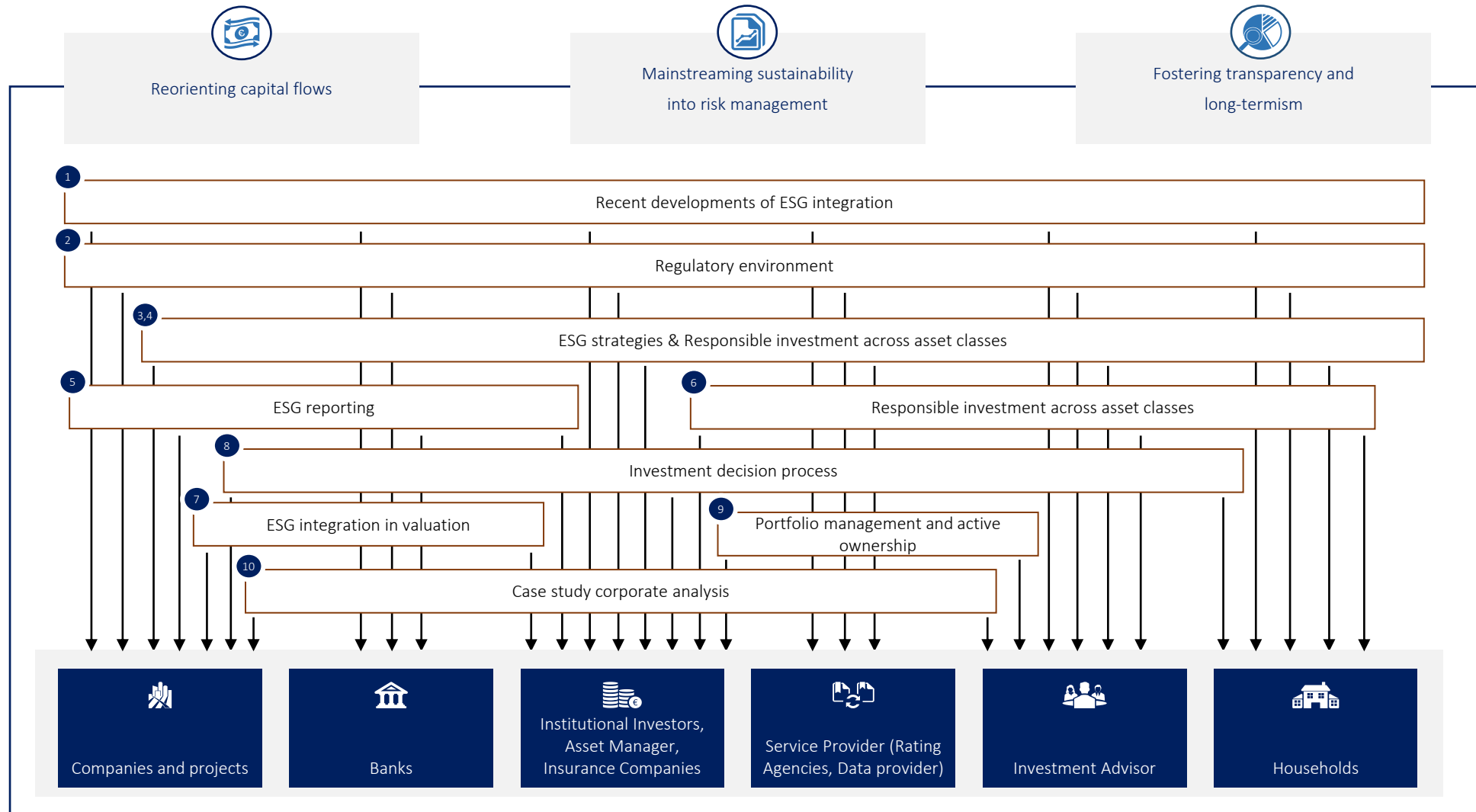
Latin America

- ESG in Latin America: an introduction
- Trends in ESG related practices and policy developments
- Focus on corporate practices
- ESG risk integration: main trends

ESG REGIONAL DEVELOPMENTS



CESGA MODULE INTEGRATION - HOLISTICAL APPROACH



ESG MOVING TARGET: CONTINUOUS UPDATE

Update 2022: New CESGA 3.1

The ESG Review Panel is currently revisiting the complete syllabus and programme contents.

- New highlights will be: the chapters on Latin and North America (complimentary Module 10); the integration of a Clarity AI App experience for CESGA candidates allowing them to screen their relevant investment universe according to different ESG requirements and to reflect them in their portfolio construction and management exercise. Additionally, it will ensure that those potential investments are aligned with the intended purposes. This will make the case study on portfolio management and active ownership a more true to life experience.



CERTIFIED ESG ANALYST® FRAMEWORK


With the CESGA framework professionals are trained to incorporate the impact of ESG factors into their analysis, adjust the valuation and formulate an investment decision. Furthermore, they will enrich financial analysis and portfolio management with their knowledge of:

- ESG impacts on risk and return from various angles.
- Systematization of different ESG investment approaches and strategies.
- The market drivers for further ESG integration.
- Embedding ESG across the whole in the investment process chain.
- Integration of ESG factors in valuation models.
- Responsible Investing across asset classes.
- Systematic assessment of different ESG Reporting standards

CERTIFIED ESG ANALYST® CERTIFICATION

What are the benefits of the certificate?

- Now that ESG reporting has become mandatory for financial institutions, ESG integration in company analysis will become standard for a financial analyst or a fund manager.
- ESG analysis methodology can help analysts to avoid risks and to take advantage of opportunities such as bring in a position to ask companies new kinds of questions.
- Analysts and PM can take a more accurate and critical look at sustainability reports.



150 minutes exam
20 Multiple Choice questions
1 case study with 9 open questions
6-week free trial to Clarity AI App

4 EXAM SESSIONS A YEAR



EFFAS® Certified Environmental
Social and Governance Analyst

Certified ESG Analyst® Presentation

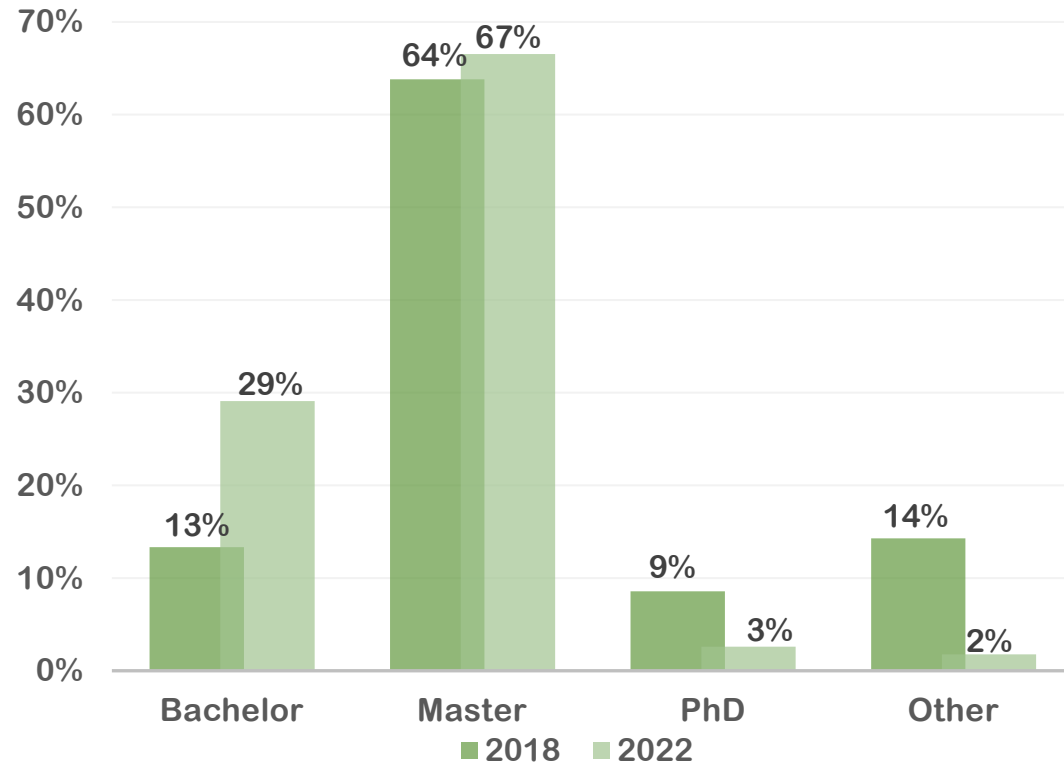
Page

CESGA HOLDERS



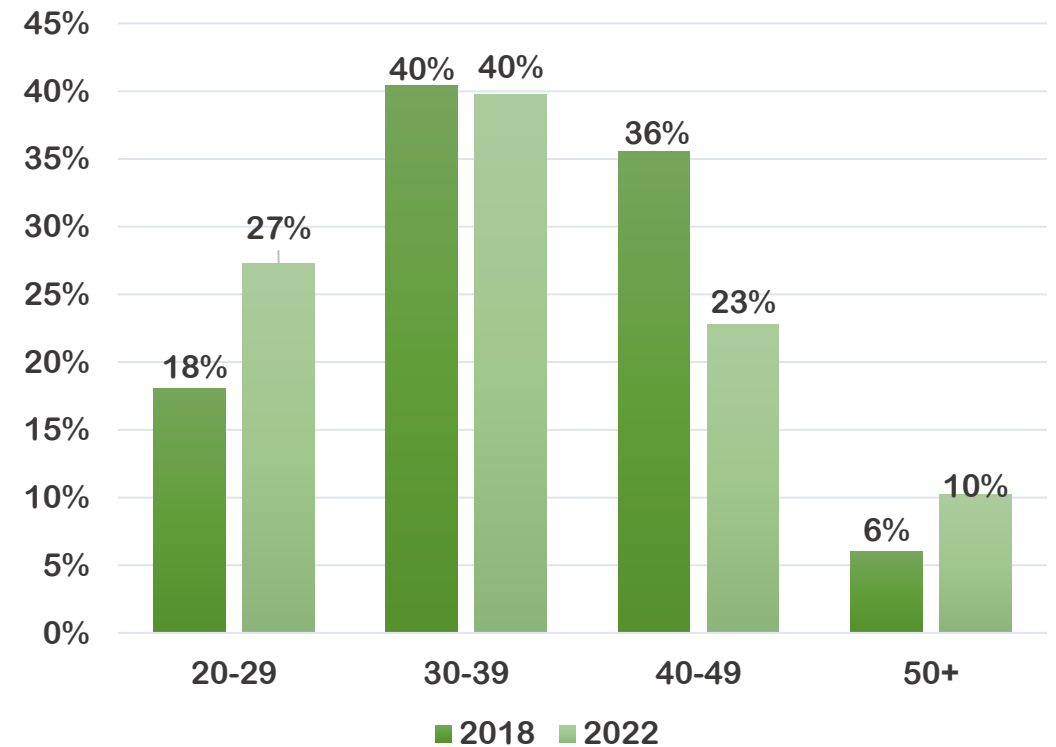
EDUCATION LEVEL

Most of the CESGA holders have a master's degree, although there was a slight increase in holders with a bachelor's degree last year.



AGE PROFILE

Relevant to all target groups, with growing interest from young professionals over the last year.



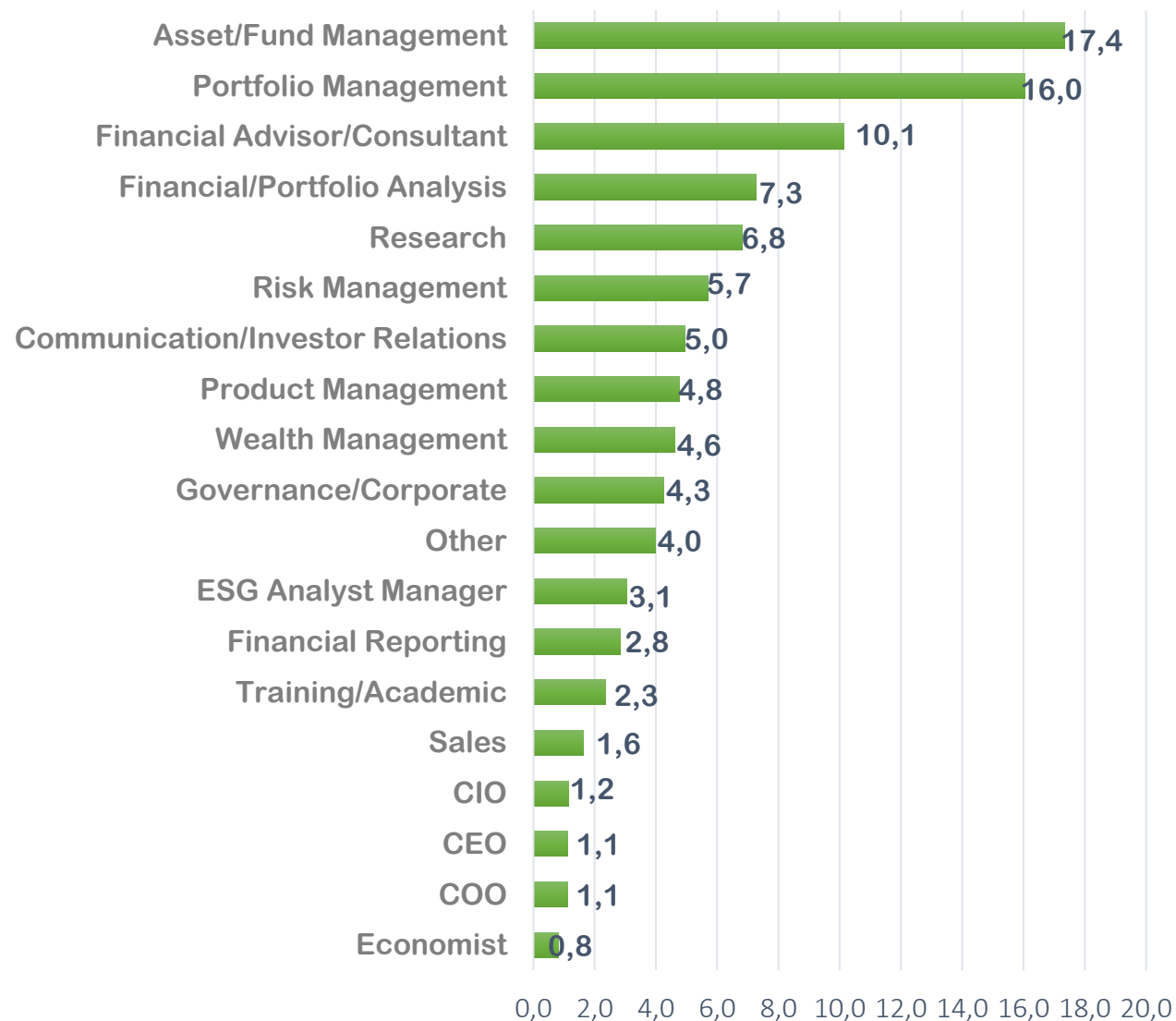
CESGA HOLDERS



PROFESIONAL ACTIVITY

CESGA holders are developing their professional activity in a wide range of areas but especially in

- Asset / Fund management **17%**
- Portfolio management **14%**
- Financial Advisor / Consultant **10%**
- Financial / Portfolio Analysis **7%**
- Research **7%**



* (valid answers = 3,796)

CESGA HOLDERS

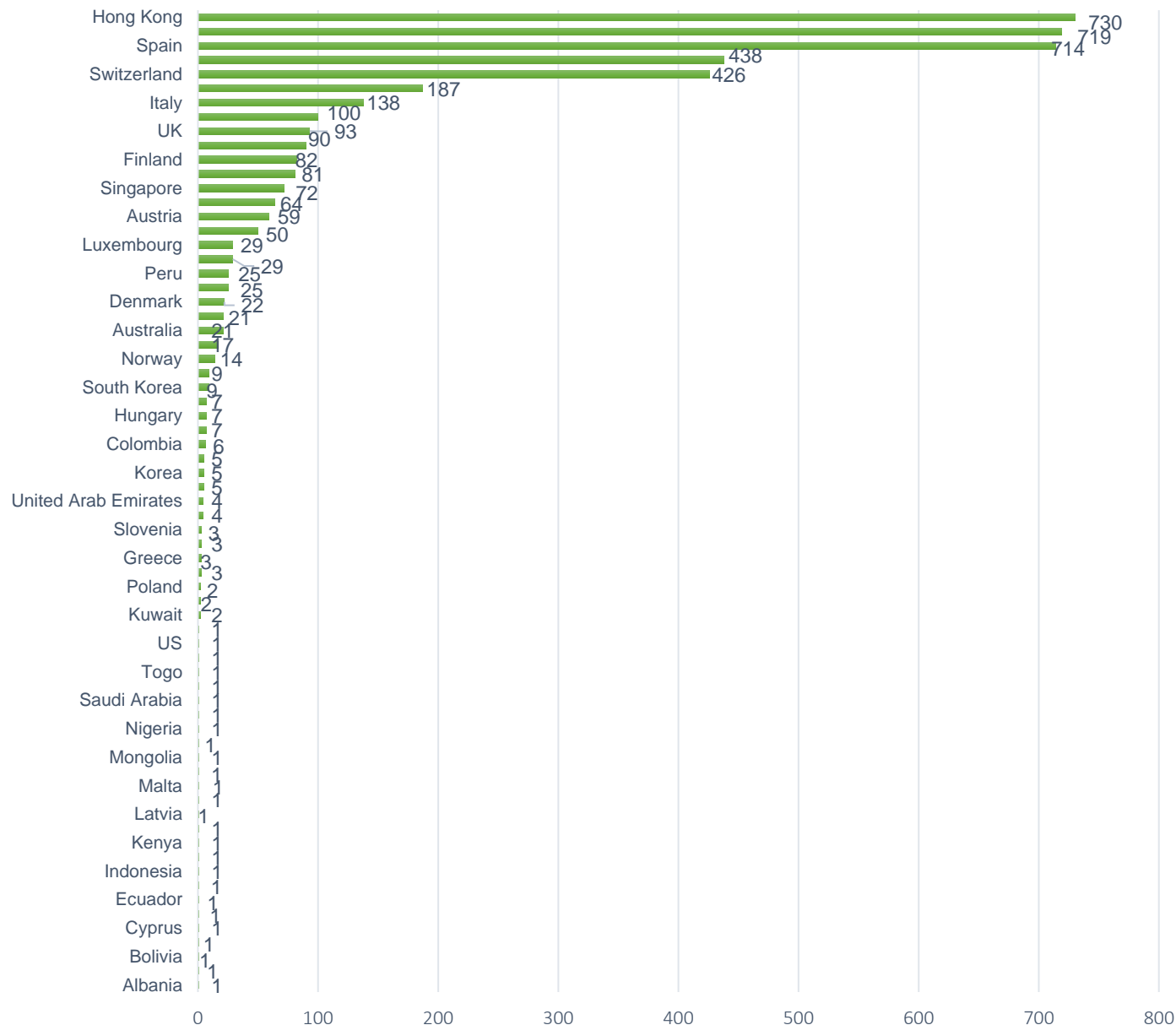


INTERNATIONAL PRESENCE.

HOLDERS FROM 91 COUNTRIES

To date, **4,362** professionals worldwide are certified CESGA holders, **71%** are based in Europe.

By the end of **2023**, the forecast is to reach a Holder community of over **6,000+** professionals worldwide.



* (valid answers: 3,803)

CESGA HOLDERS

CESGA HOLDERS BY NATIONALITY



WORLDWIDE DISTRIBUTION OF CESGA HOLDERS

CESGA holders are growing in all markets, however there is a higher concentration in territories where the programme was first available:



Spain



Germany



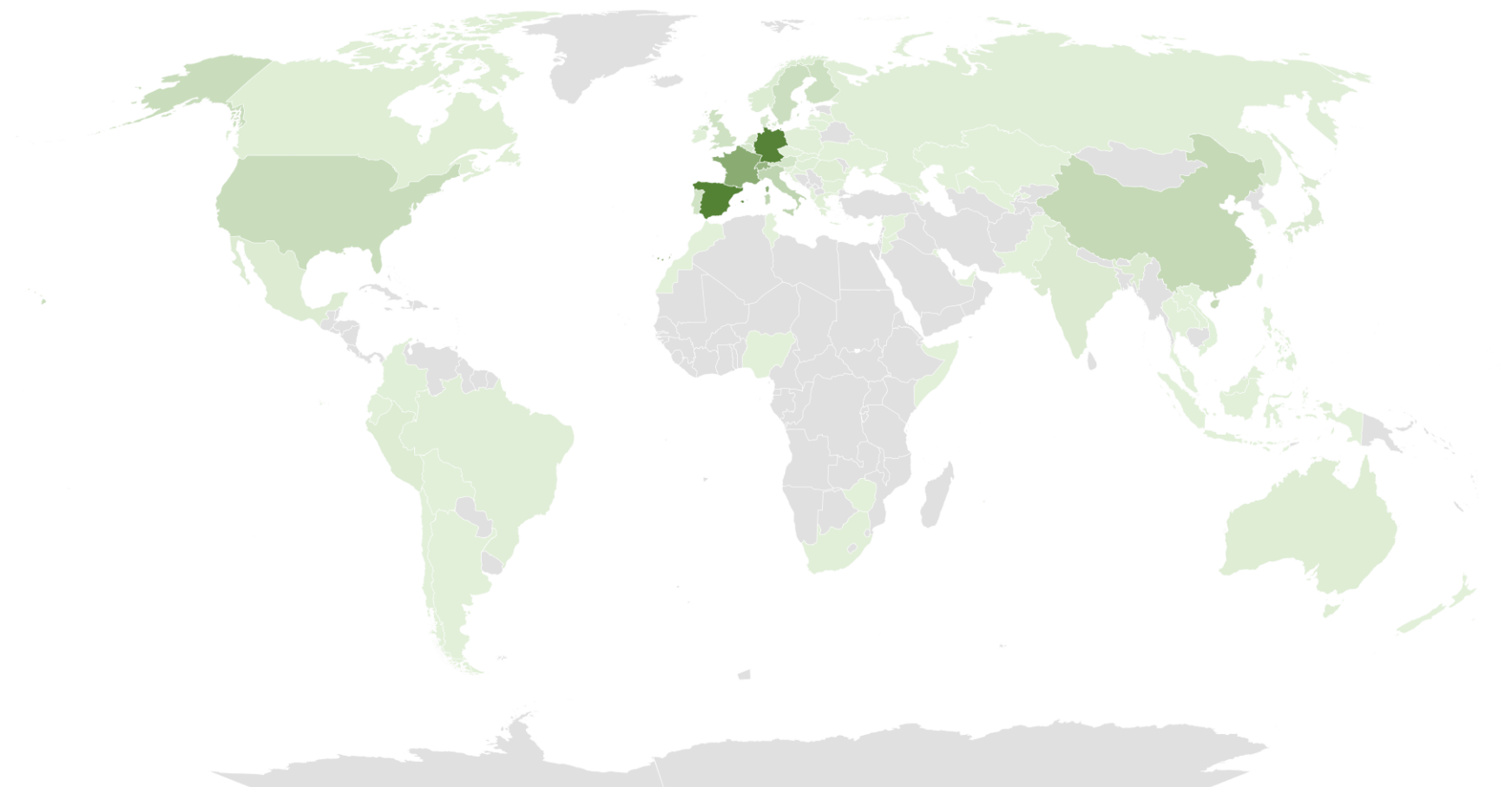
Hong Kong



France



Switzerland

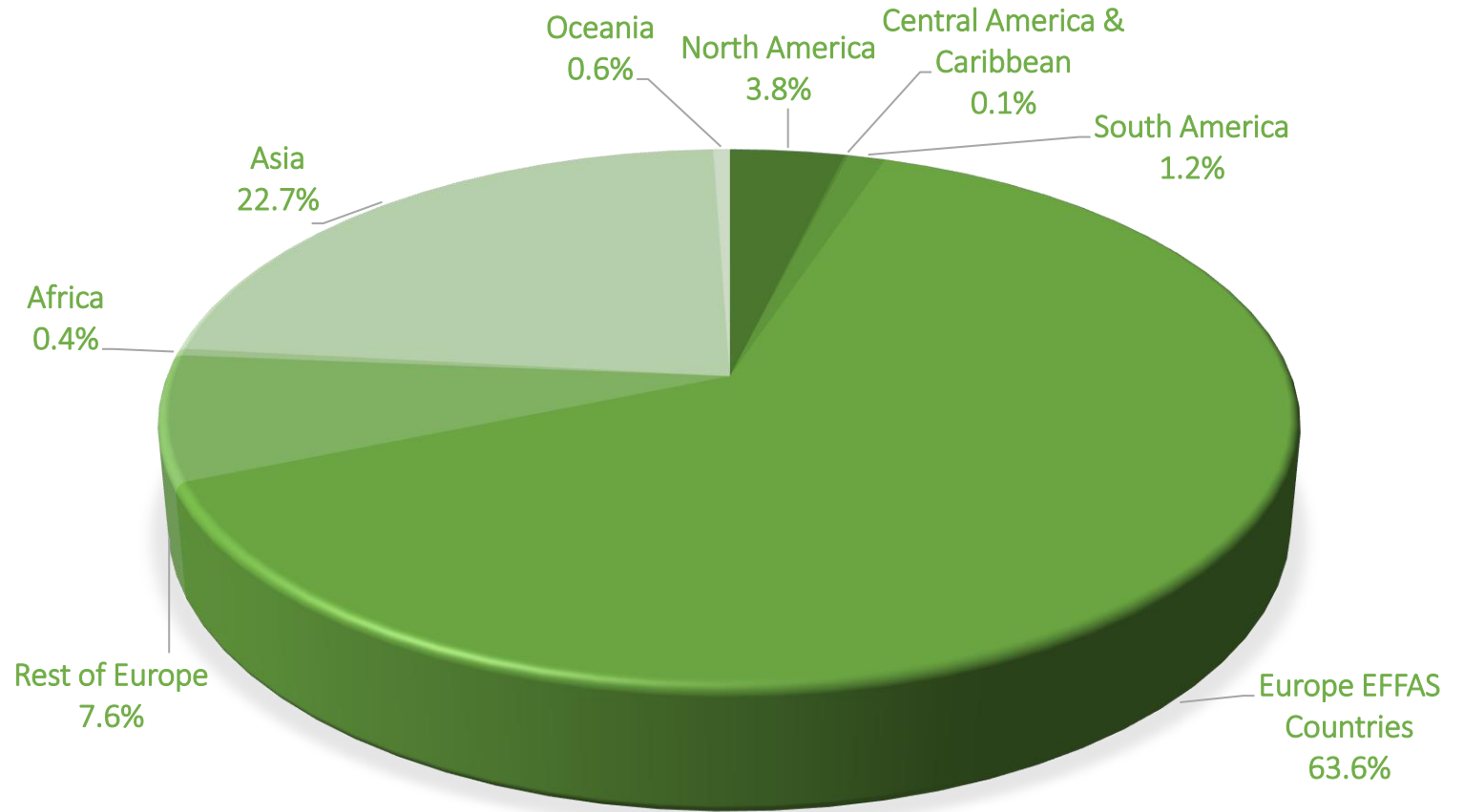


CESGA HOLDERS

CESGA HOLDERS BY WORLD REGION, 2014-2022



Between **2018 - 2022**, there has been a substantial and rapid increase in CESGA Holders from **Asia and America**



MARKET TRUST

Companies training their teams in ESG investing

- ÅLANDSBANKEN
- A&G BANCA PRIVADA
- AMUNDI AM
- ANDBANK ESPAÑA S.A.
- BBVA ASSET MANAGEMENT, S.A
- BNP PARIBAS AM
- BNP PARIBAS WEALTH MANAGEMENT
- CAIXABANK AM
- DC CROISSANCE
- DANSKE BANK
- DORVAL AM
- DUNAS CAPITAL
- EVANGELISCHE BANK (EB-SIM)
- EDMOND DE ROTHSCHILD AM
- GROUPE SOCIETE GENERALE
- HARVEST GLOBAL INVESTMENT
- IBERCAJA GESTIÓN
- LA BANQUE POSTALE AM
- LYXOR AM
- MAPFRE AM
- MAPFRE INVERSION S.V.
- MEAG MUNICH ERGO ASSET MANAGEMENT GMBH
- METZLER ASSET MANAGEMENT GMBH
- ODDO BHF
- PRIMA
- SANTANDER ASSET MANAGEMENT S.A.
- SCOPE SE & CO. KGAA
- VALLBANC
- WELZIA MANAGEMENT SGIIC S.A.
- ZÜRCHER KANTONALBANK



PRESS RELEASES

EFFAS CORPORATE CLIENTS

As an expert in sustainable finance and a reference media for economics, business & sustainability, Novartis combines approaches to offer financial players, companies and their employees the ways to sustainable transformation.

Find out more

Europe is the leading pan-European association and responsible investment (SRI) membership organisation whose mission is to promote sustainability through European financial markets.

Find out more

The Global Business Leaders Initiative (GBLI) is an academic research initiative that provides a platform for business leaders to share their views on the challenges and opportunities of the 21st century.

Find out more

LEARN ABOUT SUSTAINABLE APPROACHES FOR INVESTMENT
Understand how, through your investments, you can contribute to sustainable and inclusive growth.

CEA PROF CERTIFICATE IN ESG
The Certificate in ESG is a level 4 qualification that delivers the knowledge and skills required by investment professionals to integrate ESG factors into the investment process.

Take this course

EFFAS CERTIFIED ESG ANALYST
The CESGA® certification provides financial analysts and portfolio managers the necessary training for the efficient valuation, measurement and integration of ESG issues into investment analysis.

Take this course

PRE ACADEMY
The Pre Academy provides a structured approach to ESG issues in the investment process.

Take this course

El certificado verde de moda por el que se pelean los gestores de Santander, BBVA o Caixa

Más de 200 analistas, gestores y banqueros aspiran al CESGA de la EFFAS

• También de firmas como Bankia, BNP Paribas, Deutsche, Mapfre, Andbank o Tressis



No es obligatorio, pero se ha convertido en un 'must' de la industria. Los analistas, gestores de fondos y banqueros se están agitando a la moda de andar por parte de un tercero que son verdes y socialmente responsables. En este sentido, la Federación Europea de Societades de Analistas Financiers (EFFAS), por sus siglas en inglés) lanzó una certificación profesional internacional en sostenibilidad (Certified ESG Analyst, CESGA) la cual ahora más de 200 profesionales se examinan. Entre ellos, los hay de las principales firmas de inversión, como las gestoras de Santander, BBVA o CaixaBank.

investrends.ch

AKTUELL > NEWS

ZKB arbeitet mit AZEK im Bereich ESG zusammen

Die Zürcher Kantonalbank ist die erste grosse Schweizer Finanzdienstleisterin, die eine enge Zusammenarbeit mit AZEK im ESG-Studiengang Certified ESG Analyst lanciert.

28.05.2020, 15:02 Uhr

Redaktion: rem

in x f t w e

Seit Anfang Jahr 2020 bietet AZEK den digitalen Lehrgang zum europäisch anerkannten Zertifikat CESGA (Certified ESG Analyst) in der Schweiz an. CESGA vermittelt laut Zürcher Kantonalbank (ZKB) die notwendigen Kenntnisse zu ESG (Environmental, Social, Governance) in gut strukturierter Form. Wie die ZKB und AZEK in einer gemeinsamen Medienmitteilung vom Donnerstag schreiben, benötigen die Spezialisten profunde Kenntnisse des komplexen Zusammenspiels zwischen nachhaltigen und finanziellen Einflussfaktoren und deren Integration in den Investitionsprozess.

Eine Werbemittelung der Metzler Asset Management GmbH - 4.12.2019

ESG-Zertifizierung aller Portfoliomanager bis Ende 2020

Die Metzler Asset Management GmbH hat eine Kooperation mit der Deutschen Vereinigung für Finanzanalyse und Asset Management (DVFA) zur ESG-Zertifizierung geschlossen. Bis Ende 2020 werden alle Portfoliomanager sowie ausgewählte Mitarbeiter aus der Kundenbetreuung und dem Risikomanagement ein Trainingsprogramm durchlaufen und die Prüfung zum CESGA ablegen - zum „Certified Environmental, Social and Governance Analyst“.

Seit über 20 Jahren bezieht Metzler Asset Management Nachhaltigkeitskriterien in den Investmentprozess ein und hat seitdem seine ESG-Kompetenz stetig ausgebaut. Mittlerweile wird bei allen diskretionsgesteuerten Aktien-, Renten- und Multi-Asset-Mandaten eine vollständige ESG-Integration umgesetzt - flankiert von kundenspezifischer Beratung und umfassendem Reporting. „Die Integration von Nachhaltigkeit in die Kapitalanlage wird sich in absehbarer Zeit als Marktstandard etablieren, weil die Akteure an den Finanzmärkten zunehmend Nachhaltigkeitsaspekte in die Wertpapierkurse einpreisen werden.“ ist Dr. Rainer Matthes überzeugt, Chief Investment Officer (CIO) und Geschäftsführer der Metzler Asset Management GmbH. Neben dem bereits 2016 eingesetzten ESG-Board und dem 2019 gegründeten Sustainable

MAPFRE AM team awarded international ESG analyst certification



☆☆☆☆☆

Not only do many of MAPFRE AM's investments have the most reputable sustainable finance labels, but so do the entire team that manages them. In particular, MAPFRE's asset management professionals, including the executive team, have received the prestigious international EFFAS Certified ESG Analyst (CESGA) certification from the European Federation of Financial Analysts Societies, which assesses the set of skills needed to achieve an efficient rating, measurement and integration of ESG criteria into investment analysis.



» Seit mehr als 20 Jahren setzen wir nachhaltige Investmentstrategien um. Jetzt wird die DWS Nachhaltigkeit zum Kernbestandteil ihres treuhänderischen Handelns machen. «

- Dr. Asoka Wöhrmann

The European Federation of Analysts, EFFAS, consolidates its leadership in ESG certifications

Since 2014, the European Federation of Financial Analyst Societies (EFFAS) has been a analyst certification in ESG, which has already been obtained by more than 800 professionals worldwide. This title, a pioneer in the financial field, thus consolidates its international Last June 12th, more than 800 candidates took the first exam called by EFFAS in online obtain the CESGA certification.



Pressemitteilung

EB-SIM: Alle Portfoliomanager künftig mit ESG-Zertifizierung

- Integrierte Nachhaltigkeitsorientierung wird zertifiziert
- Aktuelles wissenschaftliches Know-how berücksichtigt

Kassel, 28. August 2020: Alle Portfoliomanager der EB-SIM – derzeit 18 an der Zahl – werden bis zum Frühjahr 2021 das Trainingsprogramm der Deutschen Vereinigung für Finanzanalyse und Asset Management (DVFA) zum „EFFAS GESGA® - Certified Environmental, Social and Governance Analyst“ durchlaufen und eine entsprechende Prüfung ablegen. Zu den Inhalten des wissenschaftsbasierten Programms zählen u.a. die fundierte Bewertung von ESG-Einflüssen auf Risiko und Rendite sowie die systematische Einbindung von ESG-Faktoren in den gesamten Investitionsprozess. Die European Federation of Financial Analysts Societies (EFFAS) ist die führende internationale



Zürcher Kantonalbank startet Zusammenarbeit mit der Azek

Kategorie: Banken Freitag, 29. Mai 2020 09:52

Die Zürcher Kantonalbank lanciert als erste grosse Schweizer Finanzdienstleisterin eine Zusammenarbeit mit der Azek für einen ESG-Studiengang.

Seit Anfang Jahr bietet die Aus- und Weiterbildungsorganisation Azek den digitalen Lehrgang zum europäisch anerkannten Zertifikat CESGA® in der Schweiz an, wie einer Mitteilung vom Donnerstag zu entnehmen ist. Nun stösst die Zürcher Kantonalbank (ZKB) hinzu.

CESGA® vermittelt die notwendigen Kenntnisse zu ESG (Environmental, Social, Governance) in strukturierter Form. Spezialisten benötigen profunde Kenntnisse des komplexen Zusammenspiels zwischen nachhaltigen und finanziellen Einflussfaktoren und deren Integration in den Investitionsprozess.

Kundinnen und Kunden verlangen heute eine kompetente Beratung und Betreuung, die ihnen mit nachhaltigen, auch in finanzieller Hinsicht attraktiven Investitionen einen Mehrwert liefern, wie es weiter heisst.



CaixaBank strengthens its commitment to sustainable investment with the highest PRI rating (A+)



RESPONSIBLE INVESTING
Our contribution to a sustainable future

///DWS
Social and Governance Analyst



PREPARING PROFESSIONALS INHOUSE TRAINING

Over 110 ESG Seminars in the last 3 years around the world i.e. NYC, Geneve, Helsinki, Paris, Stockholm, Copenhagen and Madrid.

CESGA NETWORKING

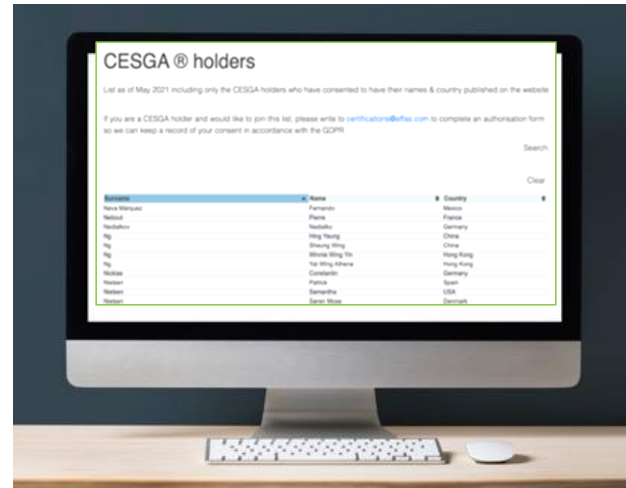
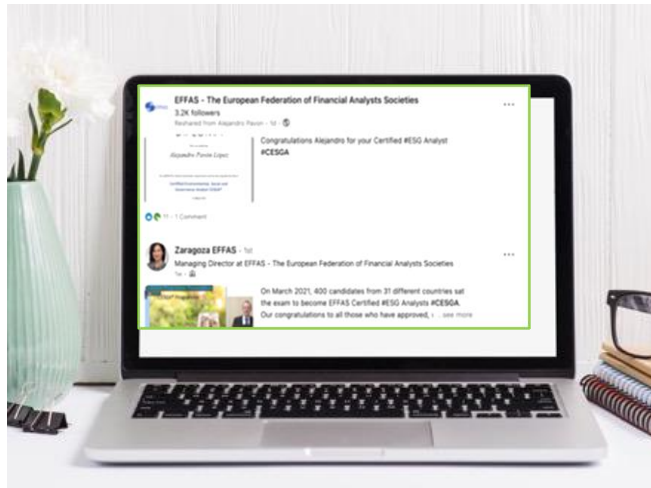
Increasing your visibility for networking & employers around the world



New Community Hashtags in LinkedIn:

[#cesga](#)

The list of **CESGA certified** people is updated on the EFFAS website (holder's consent required):





EFFAS[®]

The European Federation
of Financial Analysts Societies



**Making a greener
and better world**