

Executive training course

Sustainable Finance Academy

3rd to 5th June 2024

Location: European University Institute, Florence (Italy)

Room: Theatre, Badia Fiesolana

Organisers & Core Faculty

- Agnieszka Smolenska (EUI and Polish Academy of Sciences)
- Folker De Witte (EUI)
- Gabor Gyura (EUI and UNEPFI)
- Inês Azevedo (EUI)
- Laura Iozzelli (EUI)
- María del Carmen Sandoval Velasco (EUI)
- Pierre Schlosser (EUI)
- Valerio Novembre (EUI)
- Federica Agostini (EUI)

External Faculty

- Linda Zeilina (ISFC)
- Lucia Alessi (JRC)
- Sebastian Rath (BCG)

Introduction

Sustainable has been on everyone's lips, at least since 2015, which marked an important year for sustainable finance both because of the (1) Paris Agreement, because of the (2) creation of the Task Force on Climate-Related Financial Risks (TCFD) and, more anecdotally, because of (3) then Bank of England Governor Mark Carney's seminal speech at Lloyd's London on the 'tragedy of the horizon'. Yet, which market, regulatory and practical reality does sustainable finance encompass exactly today?

Our Sustainable Finance Academy will foster a deep and comprehensive understanding of the global and European regulatory frameworks on sustainable finance. The Academy is designed to provide participants from different backgrounds (public authorities, private practitioners and academics) with the opportunity to sharpen their knowledge of sustainable finance, and to put into practice many of its building blocks and core elements via 'learning by doing'.

Our Sustainable Finance Academy, designed for an intermediate audience strives to be a reference forum for learning and exchanging on the latest developments in both market trends, regulatory initiatives and practitioners' analytical toolboxes in the wide and dynamic field of sustainable finance. Based on a mix of lectures, open discussion and practical activities, the Academy will focus on new global and EU rules that are currently 'the talk of the town' as well as the latest developments in sustainable finance markets and analytics. In so doing the course also ambitions to bridge gaps between policy-makers, academics and private practitioners, in the tradition of the Robert Schuman Centre.

Level: Introductory/Intermediate

Approach: Qualitative

Learning Objectives

- Understand the drivers and key milestones in the advent of sustainable finance.
- Evaluate the various financial instruments of sustainable finance.
- Be exposed to the current practice.
- Recognize and identify the key regulatory players active in the field globally
- Distinguish the key policy instruments developed or under development at both global and European levels to channel private capital towards sustainable investments.
- Critically appraise and discuss the impact of recent legislation on market participants and spot implementation difficulties.

Target audience: Financial markets participants (incl. consultants, law firms, fund managers, insurance and re-insurance companies), financial and insurance supervisors, international, regional and domestic development banks, international organizations and academics.

Final Programme

Monday 3rd June

09:00 - 10:00: Presentation of the School and the Academy, followed by a *Tour de Table* and ice-breaking activity | **Inês Lameiras Azevedo**

10:00 - 11:30: Session 1 – Sustainable Finance: History, Theory, Practice and Current Momentum | **Agnieszka Smolenska, Linda Zeilina, and Sebastian Rath**

11:30 - 12:00: Coffee break

12:00 - 13:30: Session 2 – Global initiatives to regulate sustainable finance (FSB, IOSCO, BCBS) and EU sustainable finance strategy | **Gabor Gyura and Lucia Alessi**

13:30 - 14:30: Lunch break

14:30 - 16:00: Session 3 – A deep dive into taxonomies with a focus on the EU Taxonomy | **Linda Zeilina and Lucia Alessi**

16:00 - 16:30: Coffee break

16:30 - 18:00: Session 4 – Practical Activity on circular economy | **Gabor Gyura and Inês Lameiras Azevedo**

Tuesday 4th June

09:30 - 11:00: Session 5 – Global disclosure initiatives and a snapshot of the EU initiatives | **Gabor Gyura and Folker De Witte**

11:00 - 11:30: Coffee break

11:30 - 13:00: Session 6 – CSRD & ESRS | **Laura Iozzelli and María del Carmen Sandoval Velasco**

13:00 - 14:00: Lunch break

14:00 - 15:30: Session 7 –The EU Green Bonds standard in the context of the global GSS+ bond market | **Agnieszka Smolenska and Linda Zeilina**

15:30 - 16:00: Coffee break

16:00 - 17:30: Session 8 – ESG Ratings | **Valerio Novembre, Folker De Witte and Inês Lameiras Azevedo**

17:30 - 18:15: Aperitivo

18:15 - 18:45: Keynote speech by **Martin Spolc**

18:45 - 20:00: Standing dinner

Wednesday 5th June

09:15 - 10:45: Session 9 – Mini-presentations by participants on recent selected work performed by NGFS | **coordinated by Agnieszka Smolenska**

10:45 - 11:15: Coffee break

11:15 - 13:00: Session 10 – Mini-Lecture and Practical Activity on the climate and biodiversity nexus and TNFD | **Gabor Gyura and Laura Iozzelli**

13:00 - 14:00: Lunch break

14:00 - 15:30: Session 11 – Climate risks and opportunities in insurance | **Sebastian Rath**

15:30 - 17:00: Session 12 – The social dimension of sustainability and ESG | **Linda Zeilina**

17:00 - 17:10: Closing remarks

17:10: Farewell cocktail

Speakers

Federica Agostini	European University Institute
Lucia Alessi	European Commission - Joint Research Centre
Inês Azevedo	European University Institute
Folker De Witte	European University Institute
Gabor Gyura	UNEP FI and European University Institute
Laura Iozzelli	European University Institute
Valerio Novembre	European University Institute
Sebastian Rath	Boston Consulting Group
Maria del Carmen Sandoval Velasco	European University Institute
Pierre Schlosser	European University Institute
Agnieszka Smolenska	Polish Academy of Sciences and European University Institute
Martin Spolc	European Commission
Linda Zeilina	International Sustainable Finance Centre