

Executive training course

Sustainable Finance Academy

3rd to 5th June 2024

Location: European University Institute, Florence (Italy)

Room: Theatre, Badia Fiesolana

Organisers & Core Faculty

- Federica Agostini (EUI)
- Inês Lameira Azevedo (EUI)
- Gabor Gyura (UNEPFI and EUI)
- Laura Iozzelli (EUI)
- Maria del Carmen Sandoval Velasco (EUI)
- Pierre Schlosser (EUI)
- Agnieszka Smoleńska (Polish Academy of Sciences and EUI)
- Folker De Witte (EUI)
- Linda Zeilina (ISFC and EUI)

External Faculty

- Sebastian Rath (BCG)
- Lucia Alessi (JRC)

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.

DRAFT Programme

Monday 3rd June

9:00 - 10:00: Presentation of the School and the Academy followed by a *Tour de Table*, outline of the Academy, ice-breaking activity and concept mapping exercise.

10:00 - 11:30: Session 1 – Sustainable Finance – History, Theory and Practice

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

13:30-14:30: Lunch break

14:30 - 16:00: Session 3 – A deep dive into taxonomies with a focus on the EU Taxonomy

16:00 -16:30: Coffee break

16:30 - 18:00: Session 4 – Global disclosure initiatives and a snapshot of the EU initiatives

Tuesday 4th June

09:30 - 11:00: Session 5 – Practical Activity on circular economy?

11:00 - 11:30: coffee break

11:30 - 13:00: Session 6 – Deep Dive on CSRD & ESRS (EUI)

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

15:30 - 16:00: Coffee break

16:00 - 17:30: Session 8 – ESG Ratings

17:30 - 18:30: Aperitivo

18:30 -19:00: Keynote speech

19:00 - 20:30: Dinner

Wednesday 5th June

09:30 - 11:00: Session 9 – Mini-Lecture and Practical Activity on the climate and biodiversity nexus and TNFD

11:00 - 11:30: Coffee break

11:30 - 13:00: Session 10 – Mini-presentations by participants on recent selected work performed by NGFS

13:00 - 14:30: Session 11 – Climate risks from an insurance perspective

14:30 - 16:00: Session 12 – The social dimension of sustainability and ESG

16:00 - 16:45: Closing remarks

16:45: Farewell cocktail