

Net-Zero Portfolio Management Masterclass

On-site course by
ACADEMY

Milan, 13 to 15 June 2022



EURONEXT

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Academy

At Academy we aim at sharing **capital markets expertise** by turning it into world-class training courses and programmes covering every aspect of **financial markets**.

Key assets of our learning centre are our centrality in capital markets, and our **internal and external faculty**, made up of practitioners, academics, advisors and financial market specialists.

As an Exchange system, being at the centre of financial markets, we understand not just what happens now, but also what's changing - so we can design our courses to equip you for the world of today and tomorrow.

Management System Certificate

Academy Italy Campus has met the management system standards UNI EN ISO 9001:2015, sector EA:37 since 2007.

The accreditation guarantees internationally recognised quality service standards and allows companies to apply for public funding to finance individual and company training projects.







Academy Learning Approach

Methodology Didactical approach

This programme is designed for participants to explore best practices on how to compose and manage a net-zero portfolio. They will further apply these best practices by creating their own net-zero roadmap for their investment processes under the personal guidance of Panthera specialists.

Learning tools Learning material

Delegates will be provided with the slide deck in pdf format at the end of the training course.

Certificate of attendance

The certificate of attendance will be sent at the end of the Masterclass.

Course Programme

Overview, description and course outcomes

Overview

Meeting SDGs by 2030 has become imperative. Redeploying capital towards positively impacting SDGs has been set as our industry's societal mandate. Asset owners and asset managers currently face more questions than answers on where to begin to achieve an investment strategy that aligns with the Paris Accords-aligned goal of a **net-zero carbon (NZC) economy** by 2050.

Organisations such as the **Net Zero Asset Managers** and **Net Zero Asset Owners Alliances** already boast memberships that manage or own trillions of dollars of assets, and they are still growing fast. However, setting a net zero portfolio goal is the easy part.

The simple question of how to deliver on that promise leads to all manner of challenging answers. ESG investing has turned into a regulatory box-ticking exercise, detached from exploiting opportunities or mitigating risks that come with this transformation. How to begin? Are there any existing solutions that would allow an investor to at least start down the road to achieving a NZC portfolio by 2050? Would these solutions for instance compromise the fiduciary duties to its beneficiaries?

Description

This masterclass is the most intense **3-day training for configuring a tailored roadmap towards turning portfolios into net-zero carbon emissions**. Participants will be introduced to best practices on configuration and management techniques, which are applied to their own case and tested through a competition based-simulation at the end.

Course outcomes

After attending this Masterclass participants will know how to:

- define your intended impact on Sustainable Development Goals (SDG) through an NZ portfolio,
- explore best practises on how to compose and manage a NZ portfolio, while increasing your competitiveness,
- create your own NZ roadmap and evaluate how to optimise it by applying narrative reporting technique.

Who should attend

This programme is designed for investment professionals of various profiles that participate in ESG, SDG, Impact Investing projects of any kind and want to improve the transition towards a net zero portfolio.

Faculty

Mag. Dr. **Markus Schuller**, MBA, MScFE
Founder and Managing Partner, Panthera Solutions

Strategic Asset Allocation and Behavioral Design Specialist

Jonas Englund
Trainer, Panthera Solutions
Green Finance Specialist



Logistics

This programme will be held in Milan, at the Borsa Italiana Headquarters, Piazza degli Affari 6, from 13 to 15 June 2022.

Agenda

Day one: 13 June 2022

9.30

Welcome and introduction to course objectives

NZ - CONFIGURATION

Session One

Pitfalls & Best Practices

How to optimally configure a NZ portfolio

Understanding the ecosystem

- Thinking beyond COP26
- Defining Sustainable, Impact, and ESG Investing
- Net-Zero: ESG versus SDG

Strategic asset allocation

- Optimizing Portfolios across Risk, Return, and Climate parameters
Causality Analysis & Causing NZ Impact

13.00 – 14.00 Lunch break

Session Two

Deliberate Practice

Assess your own investment process. Propose how to reconfigure your own strategy based on the best practices introduced.

Reflection on your personal lessons learned.

17.30 Close of day one

Day two: 14 June 2022

9.30

NZ - MANAGEMENT

Session One

Pitfalls & Best Practices

How to optimally manage a NZ portfolio

Tactical asset allocation & product selection

- The 3 Pillars of Modern Responsible Investment
- Meaningful active ownership
- Managing unintended consequences
- Practical Applications of Green Bonds
- Leveraging public and private investment to finance innovative SMEs
- Investment process & decision design

13.00 – 14.00 Lunch break

Session Two

Deliberate Practice

Assess how your own investment process is working. Propose how to improve the collaboration of your own committee based on the best practices introduced. Reflection on your personal lessons learned.

THE SIMULATION

We simulate the practicability of your developed NZ roadmap and end the day by reflecting on how to revise your proposal based on the simulation insights.

17.00 Close of day two



Day three: 15 June 2022

9.30

THE COMPETITION

Session One

- Teams of 2 form Advocatus Diaboli Tandems
- Each Team prepares and presents an investment case to the IC, using the Panthera Tree Software to simulate a real investment environment while applying lessons learned from Days 1-3.
- The respective AD Tandem provides a critical appraisal to the case.
- Competitive scoring defines winner

13.00 – 14.00 Lunch break

Session Two

Reflection

Reflect on how to revise your roadmap based on insights gained through the simulation.

Define, which implementing steps you are willing to initiate at your own committee.

17.00 Course Close

Terms and conditions

The registration form is a legally binding agreement between Bit Market Services and the applicant (or the company the applicant works for) and is defined by the following conditions:

Masterclass schedule

Milan, 13 to 15 June 2022

Registration

The applicant can submit the registration form, duly filled out, to Academy 7 days prior to the course date via:

- **EMAIL** academy@euronext.com
- **WEB** [Academy website](#)

To register after this date, please contact the following phone number:

- **TEL +39 02 72426 086**

Participation will be confirmed in writing by the Academy administration.

Registration fee

The individual registration fee to the course is **€ 1,890 + 22% VAT** (if applicable) and includes training delivery, soft copies of the slides and coffee breaks.

Discounts

Early bird: 10% discount for registrations by 15 April

Multiple registrations - Discounts are available for multiple registrations of the same company. In particular:

- Two participants: 10% discount on the total amount
- Three participants: 15% discount on the total amount
- Four or more participants: 18% discount on the total amount

Payment method

Fees must be paid:

- Upon receipt of the email from Academy confirming the applicant's registration (sent approximately 7 days prior to the course date)

or

- Upon receipt of the invoice from Bit Market Services S.p.A. (Academy is part of the Bit Market Services Company)

Payment must be made via **BANK TRANSFER** to:

BIT MARKET SERVICES S.p.A.

P.zza degli Affari, 6
20123 Milano

Tax code 06695270964

VAT number 10977060960

Deutsche Bank S.p.A.

**Filiale via San Prospero, 2
20121 Milano**

codice IBAN:

IT 22 B 03104 01600 000000 770114

SWIFT address DEUTITMMIL

Copy of the effected bank transfer must be emailed to Academy academy@euronext.com.

Invoice marked as paid will be mailed to the addresses indicated on the wire transfer.

Intellectual property rights

The Client acknowledges and agrees that the contents made available during the training (including, but not limited to, videos, pictures and texts) are property of Bit Market Services or are supplied by Bit Market Services in virtue of certain contractual arrangements with third parties and cannot be reproduced, distributed or used for business purposes without the prior written consent of Bit Market Services or the entity having the relevant rights on the same.

Liability

Whilst every effort is made by Bit Market Services to ensure that the contents of the training (including, but not limited to, videos, pictures and texts) are accurate and up

to date, BIt Market Services shall not be liable whatsoever for any inaccuracy or misleading information, nor for any consequential damage or expense or any loss of profit or any liability to third parties incurred as a result of reliance on such information, which is provided for educational purpose only. BIt Market Services total liability under this agreement shall be limited to the maximum amount represented by the Fees paid to the latter by the Client.

Traceability of financial flows

BIt Market Services and the Client assume all obligations regarding the traceability of the financial flows provided by Law 136/2010, as subsequently amended and implemented (the "Traceability Obligations").

In relation to the payments to be made pursuant to the present Contract, the Client, if it is a public contractor pursuant to decree law 163/2006 (Code of public contracts for works, services and supplies), to ensure the enforcement of Law 136/2010 and subsequent amendments, undertakes to communicate to BIt Market Services, by the form attached to the Contract, the identification bidding code (CIG) and, in case, the unique code of project (CUP).

In particular, in fulfilling the Traceability Obligations, BIt Market Services will communicate to the Client:

- (i) the bank accounts details to be used, also nonexclusively, for the payments to be made by the Client pursuant to the present Contract;
- (ii) the personal details and the fiscal code of the persons delegated to operate on them, indicating the relevant role and powers, within 7 (seven) days from the creation of the accounts above (or, in case of existing accounts, within 7 (seven) days from their first use in relation to the payments made by the Client).
- (iii) Any possible amendment of the information indicated in points (i) and (ii) above, will have to be communicated by the Client within 7 (seven) days from occurrence.

Let it be understood that, save for possible derogations and partial exemptions to Law 136/2010, failure to use instruments suitable to permit the full traceability of the financial flows (for instance, bank or post transfer) and

the failure to comply with any other Traceability Obligations, are ground to terminate the present Contract.

BIt Market Services undertakes, in particular, to inform the Client and the Prefecture (territorial office of the Government of the province where the Client has its registered office) if it becomes aware of breaches by its contractual counterparties, if any, in relation to the Traceability Obligations.

Cancellation Policy

According to article 1373 C.C., to withdraw from this contract applicants must send a written notice via email to academy@euronext.com:

- The fee will be fully refundable up to 7 working days prior to course date.
- A 50% refund will be provided for cancellations made during the 6 days leading to the course,
- Fees are non refundable for cancellations made 1 day prior to the course date.

Substitution of attendee (from the same company) may be made at any time.

Academy accepts requests to replace the course with another Academy course. The rescheduled training must take place within 12 months.

Changes to the program

BIt Market Services reserves the right to postpone or cancel the course and notify the participant via fax or email at least 1 week before the course date; in this case, the participant is entitled only to a full refund of the course fee. In addition, BIt Market Services is entitled to make changes to the programme and seat of the training and/or substitute the expected panellists with others with equal skills and competence.

Governing law and jurisdiction

The present agreement shall be governed by Italian law. The parties assign to the Court of Milan the exclusive jurisdiction over any dispute arising out the present agreement, this including – but not limited to – any proceedings regarding the validity, the construction, the performance and/ or the termination of the agreement.

Booking form

Please read the terms and conditions on the preceding page.

Fill out the form and send email to academy@euronext.com.

For further information +39 02 72426086 – academy@euronext.com

On-site training course – Milan, 13-15 June 2022

MASTERCLASS FEE

| | | |
|------------------------|---------------------|--|
| Individual | | <input type="checkbox"/> € 1,890 + 22% IVA (if applicable) |
| 2 participants | 10% discount | <input type="checkbox"/> € 3,400 + 22% IVA (if applicable) |
| 3 participants | 15% discount | <input type="checkbox"/> € 4,820 + 22% IVA (if applicable) |
| 4+ participants | 18% discount | <input type="checkbox"/> € + 22% IVA (if applicable) |
| Early bird by 15 April | 10% discount | <input type="checkbox"/> € 1,700 + 22% IVA (if applicable) |

PARTICIPANT INFORMATION

Name and Surname

Jop title

Company

Email

Phone

| Job Field | | | Knowledge level of the subject |
|---|--------------------------------|--|---------------------------------------|
| <input type="checkbox"/> General Management | <input type="checkbox"/> ICT | <input type="checkbox"/> Tax | <input type="checkbox"/> Basic |
| <input type="checkbox"/> HR, Organisation and Development | <input type="checkbox"/> Legal | <input type="checkbox"/> Finance | <input type="checkbox"/> Intermediate |
| <input type="checkbox"/> Administration and Control | <input type="checkbox"/> R&D | <input type="checkbox"/> Risk Management | <input type="checkbox"/> Advanced |

Nature of business

| | | | |
|--|--|---|---------------------------------|
| <input type="checkbox"/> Listed/unlisted company | <input type="checkbox"/> Bank | <input type="checkbox"/> Advisory | <input type="checkbox"/> Energy |
| <input type="checkbox"/> Lawyer | <input type="checkbox"/> Investment Bank | <input type="checkbox"/> Private Equity | <input type="checkbox"/> Funds |

Company Address

Street N. Zip code City Country

BILLING INFORMATION

The invoice must be addressed to:

Company name/Participant name and surname

VAT number

Department

Billing reference name

Street

N.

Zip code

City

Country

Phone

Email

ELECTRONIC INVOICE (IF APPLICABLE)

According to the Italian Law no. 205 of 27.12.2017 and to Provision no. 89757 of 30.4.2018 of the Italian TAX Authority and subsequent amendment and/or integrations, the Client duly holder of an Italian VAT code/Tax identification code) provides with:

Certified Email Address (PEC):

Or Recipient Code:

In order to receive the electronic invoice through the Italian Exchange System (SDI) according to the above information

Phone

Email

SPLIT PAYMENT (IF APPLICABLE)

According to the art. 17-ter of the Italian D.P.R. no. 633/72 (as subsequently amended and implemented), the Client (duly holder of an Italian VAT code/Tax identification code) declares that:

is subject to the "Split Payment" VAT regime is not subject to the "Split Payment" VAT regime

and undertakes to communicate any change of such regime.

PRIVACY

By signing this booking form I declare that I have read the informative document regarding the processing of personal data on the Bit Market Services S.p.A.'s website (<http://www.borsaitaliana.it/varie/privacy-bims/privacy-bims.en.htm>) and I accept the General Terms and Conditions of the service.

In addition to the declaration above, by ticking the relevant box I also inform that (*please tick the chosen box*):

I DO

I DO NOT

authorize Bit Market Services S.p.A. to gather and to process my personal data for the purpose of "direct marketing", by sending advertising material, direct sales and promotion of products and services of Bit Market Services S.p.A., carrying out market research, marketing communications, also using data subject's name for publicity carried out through automated means of contact such as e-mail, fax messages, mms or sms.

I DO

I DO NOT

authorize the communication/the transfer of the personal data for the purposes of direct marketing by third parties - even outside the European Community - included the other companies of the Euronext Group, as well as third parties referred to in point c) of the informative document regarding the processing of personal data (<http://www.borsaitaliana.it/varie/privacy-bims/privacy-bims.en.htm>).

Signature and company seal

Date:

Academy

Comprehensive, quality education is fundamental for the development and growth of the economy. As part of a pan-European market infrastructure at the centre of European capital markets, Academy's main objective and activity is turning capital markets expertise into world-class training courses and programmes and making them relevant to the wider financial community of today and of tomorrow. Key Academy assets are our centrality in capital markets, and our internal and external faculty, made up of practitioners, academics, advisors and financial market specialists. Interactive and innovative learning methods make all Academy programmes an inspiring experience.

CONTACTS

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+39 02 72426 086



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