PTF-NFRS – Financial Institutions focus

WEBINAR 18 January 2021 – 09:00 – 12:00 (CET)

Speakers

Welcome

Marie-Pierre Peillon

Marie-Pierre Peillon, Director, Head of Research and ESG Strategy, member of executive committee of Groupama AM. She joined Groupama AM in 1998.

Marie-Pierre started her career as a Financial Analyst at Concorde Finance in 1986. From 1989 to 1994, she worked at Veil & Cie as money markets operator, and then as analyst on financial products.

In 1998, she joined Groupama AM as a Financial Analyst. In 2000, she created the credit and equity analysis department and 3 years later, an integrated financial and extra financial team. In 2012 economic analysis is included in the department and Marie- Pierre becomes Director of Research in Economic, Financial and Extra-Financial Analysis.

Since 2018, she has also been responsible for implementing Groupama AM's ESG strategy. Marie-Pierre was Chairwoman of the French Society of Financial analysis (SFAF) from 2010 to 2014.

In 2015, She is appointed President of the Sustainable Finance commission within the French Asset Management Association ("AFG"). Marie-Pierre holds a PhD in Economics from Paris I Panthéon-Sorbonne University and is a graduate from the SFAF.

Introduction and setting of the scene

Patrick De Cambourg

Patrick de Cambourg, a graduate from Sciences Po Paris, also holds degrees in public and business law and is bachelor in Arts.

As chartered accountant and auditor, he has spent his entire career within the Mazars Group, successively as junior, manager, and partner. He became President of Mazars in 1983. In 1995, he was appointed Chairman of the Management Board of the newly created international partnership, and in 2012 he became Chairman of the Supervisory Board. Since late 2014, he has been Honorary President of the Mazars Group.

Since March 2015, Patrick de Cambourg has been President of the Autorité des normes comptables (ANC), the French accounting standard setter. As such, he is also a member of the Board of the Autorité des marchés financiers (AMF), the Board of the Autorité de contrôle prudentiel et de Résolution (ACPR), the Board of the CNOCP, the consultative body for public accounting standards and member of the Haut Conseil de Stabilité Financière. He is also EFRAG Board member.

Since the beginning of September 2020 Patrick de Cambourg chairs the Project Task Force on Preparatory Work for the Elaboration of possible EU Non-financial Reporting Standards established by EFRAG following the mandate EVP Dombrovskis gave to EFRAG.

Roundtable discussion

Matteo Brusatori

Matteo Brusatori is an Audit Partner and insurance industry specialist based in Milan with over 20 years of experience in the Italian and international Insurance marketplace. Throughout his career, he gained an extensive experience in auditing financial statements and Solvency 2 regulatory reporting of large multinational insurance Groups and financial conglomerates.

More recently, he provided technical advice and audit services on Integrated Reporting, Sustainability reporting, Green Bond emissions, sustainable finance and long-term value generation initiatives.

Since 2017, Matteo serves Accountancy Europe as subject matter expert for IFRS 17.

Isabelle Cabie

Isabelle Cabie has been Global Head of Corporate Sustainability at Candriam since 2016. Before, she was Global Head of Sustainable and Responsible Investments at Candriam since 2010. She began her career in 1988 as a university assistant at Namur University in Belgium. In 1992 she moved to Bank Artesia to take up a role as a macroeconomist, and became a fund manager in 1995. In 2003 she became Head of Fixed Income Institutional Portfolio Management at Candriam. In 2007, she was appointed Global Head of Institutional Portfolio Management. Isabelle has a Master's degree in Economics from Namur University in Belgium. In her position, Isabelle Cabie is member of various workgroups promoting ESG in asset management and member of the UNPRI French consultative committee.

Lucile de La Jonquière

Lucile is Director in the Group Public Affairs team of Société Générale, based in Paris. In her current role, Lucile engages with policy makers on policy and regulation relating to sustainable finance in Europe. She is a member of the EBF Sustainable Finance Working Group and contributes to advocacy actions from other EU and French trade associations with a particular focus on sustainability reporting.

She has been working at Société Générale since 2018 and previously worked at Crédit Agricole CIB in their Global Market Division and at BlackRock in their Government Relations team based in London.

Lucile graduated from EDHEC business school in 2010.

Bouke De Vries

Bouke de Vries leads Rabobank's Climate program and is Advisor to the Board on Public Affairs. Currently he chairs the Green and Sustainable Finance Working Group of the European Association of Cooperative Banks in Brussels. From 2009- 2013 Bouke headed the financial sector research team of the Economic Research Department of Rabobank. From 2001 he worked as an economist at Rabobank and has published several research reports on the cooperative banking sector, the Basel capital standards and the European Banking Union. Prior to joining Rabobank, he worked for three years for the Dutch Association of Insurers. Bouke earned a degree in Economics, specialising in International Economic Relations, from the University of Amsterdam.

Jean-Philippe Desmartin

Jean-Philippe Desmartin took up his position as Head of RI team in 2016. He is a graduate of the Paris University (business law and management) as well as the IEP Paris (finance and economics). He started his career in 1993 in a financial engineering department. From 1997 to 1999, he was a manager at Alpha group before moving to the ESG agency ARESE (Now Vigeo Eiris) as head of development. In 2003, he was a director at Innovest (now MSCI) and then in 2004 founded his own consultancy business. From 2005 to 2016, he was Head of ESG research at Oddo Securities.

A member of several international committees seeking to further Sustainable Finance (the European Federation of Financial Analysts Societies - EFFAS, the International Corporate Governance Network - ICGN, Principles for Responsible Investment - PRI, world intellectual capital initiative - WICI), he has also co-written 3 books on RI, including the Routledge Handbook of RI (2015). His practice was the object of a business case conducted by the Harvard Business School in 2011. In 2016, his work was recognised as innovative by an international jury of academics and institutional investors at the Investment Innovation Benchmark (IIB).

Elena Flor

Elena Flor is Head of the Corporate Social Responsibility Department in Intesa Sanpaolo Group (Turin-Milan, Italy) since 2016. The Department is in charge of supporting the top management and governance bodies on sustainability strategy and issues at group level; Group sustainability reporting (Consolidated non-financial statement and other related documents and publications; SDGs, TCFD and PRB reporting); relationship with investors/analysts on ESG issues and positioning in the ESG indices and ratings; overview on climate change issues; monitoring of the Code of Ethics and development of ESG policies; adhesion to international standards on sustainability issues (i.e. UN SDGs, PRB, TCFD, LBG, GRI); external (sustainability section of the Group's website) and internal communication and training on ESG issues. She is member of the Group's ESG Oversight Committee, member of the technical group of the fund for impact; member of the green bond, circular bond and sustainability bond working group.

Previously she was assistant to the Managing Director, Secretary of the Ethics Committee of the Board of Directors and Head of CSR in Sanpaolo IMI, after an experience in the Investor Relations Department in the Istituto Bancario San Paolo di Torino.

Outside the Group she is member of the sustainable finance working group instituted by the Italian Ministry of Environment; Board member of the Italian SIF (Forum of Sustainable Finance, Milan, Italy), Board member of Associazione Studi e Ricerche sul Mezzogiorno (Naples, Italy) and Secretary General and Managing Director of Robert Triffin International (Louvain-la-Neuve, Belgium), an international association whose primary focus is the research on the international monetary and financial system, following the intellectual heritage of the economist Robert Triffin. She was also a member of the European Lab on climate related reporting by EFRAG.

Ullrich Hartmann

Ullrich Hartmann is a PwC partner in the Banking and Capital Markets Practice. For more than 20 years, Mr. Hartmann has been assisting banks and financial services companies in all questions relating to risk management, regulation and compliance. He heads the Risk & Regulation in PwC Europe, Compliance and Sustainable Finance units in PwC Financial Services. In addition, Ullrich Hartmann is chairman of the MiFID working group and chairman of the investment committee at IDW and a member of the Securities working group at BaFin. He is also member of the Sustainable Finance Steering Committee at IDW and Sustainable Finance Group at Accountancy Europe. He is a banker, business graduate, certified public auditor and tax consultant.

Anna Hyrske

Anna Hyrske is the Principal Responsible Investment Specialist at the Bank of Finland. She joined the Bank in July 2020 to lead ESG/RI development within the Bank's asset management division. Prior to BoF Anna was the Head of Responsible Investments at Ilmarinen, a Finnish pension insurance company with €50billion AuM. She has been working on ESG/RI issues for over 20 years and has written two books (2012, 2020) and her Master's thesis on this topic.

Richard Mattison

Dr Richard Mattison is Chief Executive Officer of Trucost, part of S&P Global. Trucost assesses and prices risks relating to climate change, natural resource constraints and broader ESG factors, enabling companies and financial institutions to understand exposure to ESG factors, inform resilience and identify the transformative solutions of tomorrow.

Richard is an expert in sustainable finance and over the last 20 years he has advised various UN bodies, governments, financial intuitions, companies and NGOs on how to integrate climate change and natural capital analysis into their decision making. He has led numerous ground-breaking projects including creating the first portfolio carbon risk assessment for Henderson and the UK Environment Agency, launching the first carbon efficient index with S&P Dow Jones Indices, leading the first global assessment of corporate environmental externalities for the UN-backed Principles for Responsible Investment, and developing the world's first Environmental Profit and Loss account for PUMA.

Richard is a member of the EU Sustainable Finance High Level Expert Group, the Global Advisory Council of the Oxford Smith School Stranded Assets Programme and the Hong Kong Green Finance Association. Previously, Richard was a strategy consultant and began his career as a neuroscientist. He holds a Ph.D. in Neuroscience from the University of Edinburgh and is an honorary Fellow of the Royal Society of Arts.

Massimo Romano

Massimo is an “evangelist” of Integrated thinking and reporting.

He joined Generali in 1996 and he has evolved his role in the financial reporting area starting as project manager of the IAS implementation in Generali Group back in 2005. Today Massimo is head of Group Integrated Reporting, responsible for internal and external financial, non-financial and regulatory reporting of Generali Group and Generali spa. He is co-leading FINANCE NEXT, the transformation program of the Group CFO finance platform, focused on streamlining the reporting process and implementing the IFRS 17 and IFRS 9.

He is part of the Adjunct Faculty of MIB Trieste School of Management (Italy) in Integrated Reporting And Thinking. Massimo is also active in many international working groups on corporate reporting issues.

In 1994 Massimo graduated summa cum laude in Economics from Trieste University (Italy) and he qualified as a Chartered Accountant in 1996. Married with three children.

Uwe Siegmund

Mr. Siegmund is Head of Policy, Strategy and Sustainability at the asset side of R+V Insurance Group with about 120 bn. EUR AUM and 20 bn. EUR in sales. R+V belongs to the German cooperative banking sector and DZ Bank. He graduated at Leipzig University, took his PhD in economics at Kiel University and was a researcher at the Kiel Institute of World Economics. After joining R+V as assistant to the CEO, he held various positions at R+V asset management. He is a member of committees of the German Insurance Association, of DZ Bank and within R+V. Mr. Siegmund speaks and publishes frequently on topics related to economics, risk and asset management, regulation, insurance and sustainability. The trade journal “absolut report” named him as “one of the most distinguished strategic thinker in German institutional asset management.

Carsten Zielke

Between July 1992 and April 1993 Carsten was a trainee with Centrale de Bilans of Banque de France, Paris where he worked on the development of valuation criteria of exporting companies for an expert system.

From July 1994 until June 1997 he worked as a Consultant with Associés en Finance, Paris and was in charge of the Implementation of Security Market Line models at Zürcher Kantonalbank and HSBC Trinkaus.

Carsten then spent 10 years as Chief Analyst Insurance at WestLB in Düsseldorf, managing a team of 4 analysts and 1 assistant in charge of analysing Allianz, CNP and special insurance topics. He specialised in Asset Liability and accounting issues and was nominated Deputy Head of Research in July 06.

From 2008 to 2012, he worked for Société Générale as Senior Insurance ALM analyst/ Managing Director.

In 2012, he founded and became the Managing Director of Zielke Research Consult GmbH in Aachen, which is specialized in analysing and consulting insurance companies in asset-liability-management, regulatory and accounting issues.

Closing remarks

Kristiina Vares-Wartiovaara

Kristiina has over 20 years' experience in the finance industry. After heading the sustainability work at OP Asset Management for a year, she is currently focusing on the thematic ESG investment funds' management & development. Environmental themes like climate and sustainable water form the main focus of the funds. In 2019-2020 Kristiina has worked also on the advancement of the ESG data availability & standardization in the EU, - the initiative, which was started in Finland in 2019 and resulted in June 2020 in the joint European finance industry letter - "Call for EU action: a centralized register for environmental, social and governance (ESG) data in the EU". In 2017-2018 Kristiina worked for a Finnish start-up company Tracefi, which focused on sustainability reporting for finance industry.

Previously Kristiina worked as portfolio manager at Danske Bank and as an economist and analyst at Nordea – including setting up emerging markets research function within Merita Bank Markets department (now Nordea Bank). Kristiina is an independent thinker and commentator with multi-lingual presentation skills. She is also a PhD student at Hanken Business School (www.hanken.fi) in the field of sustainable finance. Her research aims at integrating environmental sciences into economics & finance: investigating how to best quantify environmental impacts as well as make government budget (case: Finland) more transparent in terms of ESG impacts.