



20 November 2019

## International Conference | @ European Parliament SUSTAINABLE VALUE FOR MONEY

# Sustainable Value for Money

Joint BETTER FINANCE and CFA Institute International Conference – [REGISTER HERE](#)

20 November 2019 - morning | @ the European Parliament | Brussels, Belgium

*“Developing and promulgating a set of principles of corporate governance and stewardship that incorporate long-term and sustainable value creation and improve investor governance should be a central objective at the European level.”<sup>1</sup>*

Sustainable finance and long-term value creation are two requisites which must go hand in hand if the current crucial challenges to mankind are to be effectively addressed. So how to get the balance right?

Besides addressing crucial environmental, social and governance issues, the concept of sustainable finance should translate into investment products that are exemplary in complying with EU investor protection and conduct of business rules. An investment can be as ‘green’ or ‘sustainable’ as you like, individual investors as long-term and pension savers will not entrust their lifetime savings to such products if they do not address their primary need for sustainable long-term value creation. Pension adequacy is at stake and defusing the pension timebomb is a key challenge for European citizens. To have a real impact on ESG issues, sustainable finance, its taxonomy, its benchmarks and its ecolabels must incorporate the most basic of requirements for sustainable finance such as fair, transparent, clear and non-misleading investor information. The trust of EU citizens as savers and investors is at stake.

Full disclosure of all fees and other costs is more important for investors than generating returns similar to, or better than, a target benchmark<sup>2</sup>. Both retail and institutional investors are willing to forgo some returns in order to get total transparent services.

Whereas it is crucial for public policies that address negative externalities to be put in place, “green” investment products should not be developed at the expense of individual long-term and pension savers. If sustainable finance is to achieve what it set out to do, it should first of all ensure long-term and sustainable value creation and pension adequacy for EU Citizens as savers and investors. The sustainable investment industry needs to, at the very least, lead by example and apply ESG criteria to its own activities - especially the Governance one - and be exemplary in terms of compliance with EU consumer and investor protection rules. Ideally, an integrated and sustainable long-term horizon framework should be woven into investment management practices and be integrated in the fundamental analysis and decisions. Transparency, designing the adequate indicators and properly measure and report those, are key success factors.

### DRAFT PROGRAMME

09h30 – 10h00	Registration and Welcome Coffee
10h00 – 10h15	Welcome Speech, Gary Baker, Managing Director, CFA Institute
10h15 – 10h30	Opening Speech, Jonás Fernández, MEP (TBC)

<sup>1</sup> Interim Report, European Commission High-Level Expert Group on Sustainable Finance, July 2017, p.60

<sup>2</sup> The Next Generation of Trust, CFA Institute, 2018

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- 10h30 – 10h45** “10 Ideas to make Corporate Governance a Driver of a Sustainable Economy”, Olivier Boutellis-Taft, CEO, Accountancy Europe
- 10h45 – 12h00** Panel Discussion - Moderator: Josina Kamerling, CFA Institute
- Colin Mayer, Saïd Business School
  - Henrik Husman, President of Nasdaq Helsinki
  - Jeroen Bos, CFA, NN Investment Partners
  - Axel Kleinlein, President, BETTER FINANCE
- 12h00 – 12h30** Coffee Break
- 12h30 – 13h15** Fireside chat – Moderator: John Rega, Politico (TBC)
- Gilles Boyer, MEP (TBC)
  - Jonás Fernández, MEP (TBC)
  - Philippe Lamberts, MEP (TBC)
  - Sirpa Pietikäinen, MEP (TBC)
- 13h15 – 13h35** Keynote Speech, Martin Spolc, European Commission
- 13h35 – 13h45** Conclusions, Guillaume Prache, BETTER FINANCE
- 13h45 – 14h45** Standing Lunch & Reception

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