



ESG e PMI: il punto di vista degli investitori

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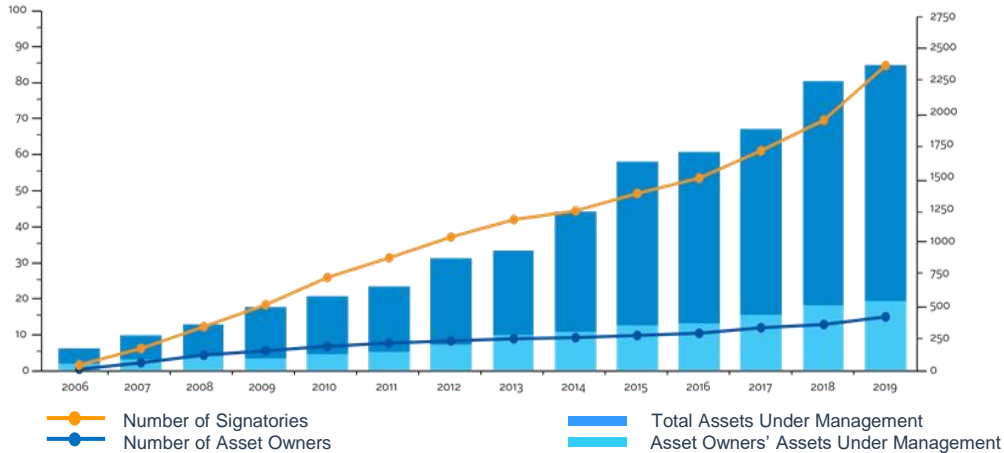
Milan, 14th May 2020

Webinar Forum Finanza Sostenibile “PMI e sostenibilità per il rilancio dell’economia: quale support dalla finanza sostenibile”

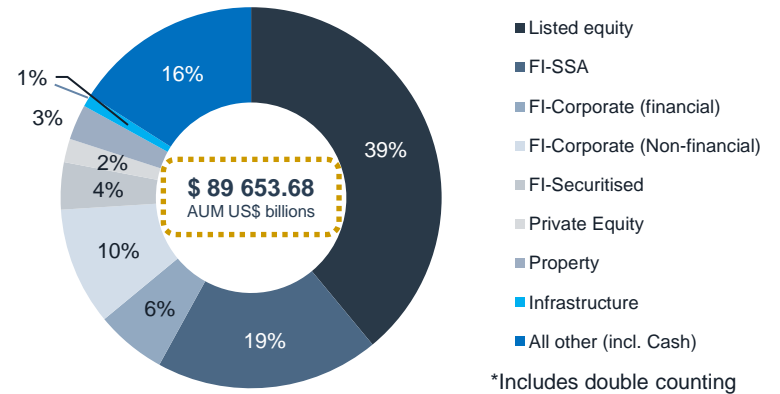
ESG Investing is Mainstream

Assets Under Management (\$ Tn)

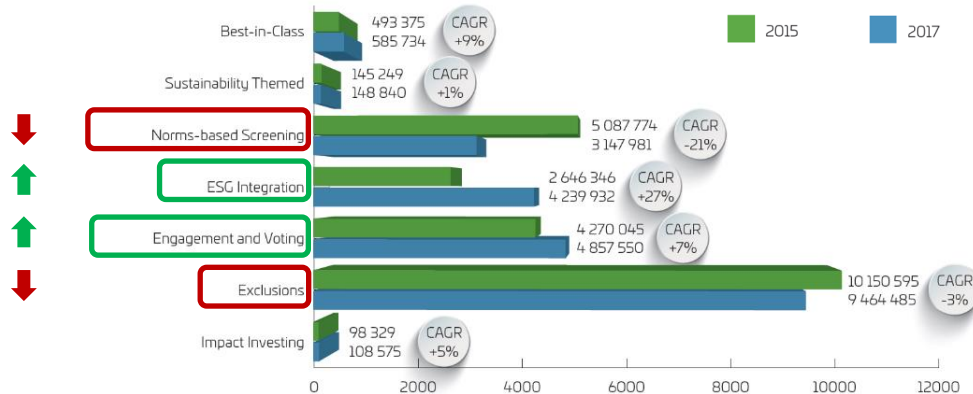
Number of Signatories



Signatory AUM breakdown by Asset Class*



SRI strategies in Europe (€ Mn)



Institutional framework

Regulatory evolution, both at domestic and EU Level is boosting ESG Investing growth

ESG Investors' needs: Revealing the full picture

LSEG ESG Reporting Guidance
“Guidance for issuers on the integration
of ESG into investor reporting and
communication”



- 1. Strategic relevance:** It is important for any company to be able to explain how its core business models and strategies may be impacted by ESG trends, and how it is seeking to position itself either to benefit from them or manage and mitigate risks associated with them.
- 2. Investors Materiality:** Focus on identifying and report main intangible factors (e.g. sustainability factors) related to companies' ability to create long-term value.
- 3. Investment grade data:** Data must be characterized by accuracy, boundaries, comparability and consistency, provision, timeliness, balance.
- 4. Global frameworks:** Consistent global frameworks provide an essential tool to allow investors to analyse and compare ESG risks across companies and sectors.
- 5. Reporting standards:** Reports have to give public distribution of ESG information concurrently to all existing and prospective investors. This can complement direct dialogue with investors and also provide a basis for such dialogue.

For SMEs all has to be applied considering a proportionality criteria.



Borsa Italiana commitment

ESG Direct Engagement & Best Practices' Sharing

Italian Sustainability Day

First Sustainability Roadshow organized by a Stock Exchange worldwide with:

- **330+ one-to-one meetings** among Italian Listed Companies and investors on Sustainability Topics
- **80+ International and Domestic Investors involved**
- **10+ Italian Pension Funds** direct meeting with listed companies



CG Code & Guidance

Latest version of the CG Code approved on January 2020, with a progressive integration of Sustainability issues

Green and Social Bond Segment

Dedicated segment on our markets with **91 instruments by 18 issuers**, whose proceeds finance projects which benefit/impact environmental and/or social projects.

Understanding ESG Investing & ESG Investors

Educational Workshops for **Italian Association of Investor Relators**

Workshops with the Italian Association of **Independent Board Members**

Continuous engagement with ESG investors

Attending Global Sustainability Conferences (e.g. PRIinPerson); creating cross-fertilization opportunities (e.g. among Italian Pension Funds and International Peers), presenting our view on Sustainability at Global Asset Owners Conferences and one-to-one meetings with investors.



Global Compact
Network Italy

