



Bizkaia, the world capital of responsible investment at the III Biscay ESG Global Summit

- **The acting Minister for the Ecological Transition, Teresa Ribera, will take part in the international summit to be held at the Euskalduna Conference Centre on 19 June**
- **Bizkaia Provincial Council, Deusto Business School and Fineco-Banca Privada Kutxabank are organising the event, which will gather together international experts on responsible investment**
- **Special mention should be made of the participation of Oğuzhan Karakaş, Senior Lecturer in Finance at the Judge Business School (University of Cambridge); Father Séamus Finn, Chair of the Interfaith Center on Corporate Responsibility (ICCR); and Pablo Bascones, Partner at PwC and Head of Sustainability, CSR and Climate Change, among others**

Bilbao, 7 May 2019. The international Biscay ESG Global Summit will address the key points and future of socially responsible investment at the Euskalduna Conference Centre in Bilbao on 19 June. Bizkaia Provincial Council, Deusto Business School and Fineco-Banca Privada Kutxabank are organising the event, whose speakers will include the acting Minister for the Ecological Transition, Teresa Ribera.

This is the third summit and will gather together international experts on responsible investment and the different stakeholders will include auditors, consultants, companies and academics. The Biscay ESG Global Summit is thus consolidated as an unmissable event. It positions Bizkaia as an international



benchmark in sustainable finances and bolsters the province's longstanding importance as a financial centre.

Particularly noteworthy is the participation of Oğuzhan Karakaş, Senior Lecturer at the Judge Business School at the University of Cambridge. He will consider the different forms of coordination between the investment community from an academic perspective in order to generate changes in companies' social and environmental policies, along with the impact of that partnership on generating value for shareholders.

Father Séamus Finn, Chair of the Interfaith Center on Corporate Responsibility (ICCR), will analyse case studies from his experience where the strength of shareholders coming together has generated a positive impact on companies and on society. The issues discussed by the panel will include the attention required by those sectors that are most conflictive due to their very nature, the most effective partnership strategies with companies and the investment activity of religious entities.

Furthermore, the legislation requiring companies to file a Non-Financial Information Statement will be in the limelight. Pablo Bascones, Partner at PwC and Head of Sustainability, CSR and Climate Change, will analyse the implications of its approval, along with taking stock and the lessons learnt in the six months since it came into force.

The investment community is currently continuing to increase its demand for responsible yet profitable investments, meaning that sustainable criteria need to be including in investment decision making. In this context, Biscay ESG Global Summit will be a meeting space to discuss ESG (environment, society and governance) criteria in socially responsible investment.

It should be noted that Europe is leading the world of sustainable investments accounting for around half of the nearly \$30 billion worldwide. The Old Continent accounts for 46% of the total and the outlook is for continued growth.



In turn, the assets of the funds managed according to environmental, social and good governance criteria in the Spanish State stood at €185 billion in 2017, 10% up on two years previously, according to Spainsif figures.

In this scenario, the Principles for Responsible Investment (PRI) driven by the United Nations, have been the main catalyst worldwide for socially responsible investment criteria to be adopted. The PRI have attracted 2,000 signatories since they were introduced and they represent a volume of assets of over \$80 billion, growth that continues to be steady.

Registration

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