



Bizkaia, a benchmark in new sustainable investment trends

- **The President of the Government of Biscay, Unai Rementeria, will open the III International Summit on Socially Responsible Investment to be held in Bilbao on 19 June**
- **The Government of Biscay, Deusto Business School and Fineco-Banca Privada Kutxabank are organising the event, which will gather together over 20 international experts on responsible investment**
- **The international experts will discuss ESG investment in listed companies, requirements for companies to publish their Non-Financial Information Statement or why ESG criteria should be taken into account to avoid risks and generate more value added**
- **Over €185,000 million managed using ESG criteria in the Spanish State in 2017, 10% up on two years earlier, according to Spainsif figures**

Bilbao, 3 June 2019. Bizkaia is a benchmark in new sustainable investment trends and will yet again be the world capital of those type of investments during the III Biscay ESG Global Summit. The event, organised by the Government of Biscay, Deusto Business School and Fineco-Banca Privada Kutxabank, will gather together over 20 international experts on responsible investment.

The President of the Government of Biscay, Unai Rementeria, will open the Summit with an appraisal of the key points for the development of a responsible financial ecosystem in the territory.

The Minister for the Ecological Transition, Teresa Ribera, will also be participating in the event and it will be rounded off by the Basque Government's Minister for the Treasury and Economy, Pedro Azpiazu.



The experts will discuss different issues, including the growing need for transparency in non-financial information, whose implications will be analysed by the CSR and Compliance directors of Iberdrola, Aernnova, CIE Automotive or PwC, among others. Furthermore, Pablo Bascones, PwC Partner and Head of Sustainability, CSR and Climate Change, will assess the first six months since the Non-Financial Information Act came into force.

The summit, through GALP and Enagás, will also address the main concerns of the ESG investors with respect to listed companies.

Special mention should be made of the participation of Father Séamus Finn, Chair of the Interfaith Center on Corporate Responsibility (ICCR), who will analyse from his experience the reasons why investors rely on ESG criteria when identifying good investment opportunities. He will therefore consider case studies where the combined forces of shareholders has generated a positive impact on companies and on society.

The academic world will be represented by Ane Tamayo, Professor of Accounting at the London School of Economics, and Oğuzhan Karakaş, Senior Lecturer in Finance at Cambridge Judge Business School. Karakaş will address the different forms of coordination between the investment community in order to generate changes in the social and environmental policies of companies, as well as the impact that the partnership has on generating value for shareholders.

Arturo Miranda, Managing Director of JP Morgan; Ignacio Gutiérrez Orrantia, CEO of Citigroup Global Markets Ltd Sucursal en España, and Javier Hernani, CEO of BME, will be representing the financial world.

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.



Investing with ESG criteria

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.



Biscay ESG Global Summit Programme

Date: Wednesday 19 June 2019

Venue: Euskalduna Conference Centre and Concert Hall, Bilbao

8:45 – 9:15 Registration.

9:15 – 9:25 **“Bilbao Bizkaia Financial Hub”**: Support for an ESG Ecosystem.
Unai Rementeria. President of the Government of Biscay.

9:25 – 10:15 **Teresa Ribera**. Minister for the Ecological Transition.

10:15 – 11:00 Financial Sector

11:00 – 11:30 **Ane Tamayo**. Professor of Accounting. London School of Economics.

11:30 – 12:00 Coffee Break

12:00 – 12:45 **How to Tackle the Growing Need for Transparency in Non-Financial Information.**

Lessons learnt 6 months on from the passing of the Non-Financial Information Act.

Pablo Bascones. PwC Partner, Head of Sustainability, CSR and Climate Change.

Discussion Panel.

Roberto Fernández Albendea. CSR Director at the Iberdrola Group

Erika Molinillo. Aernnova Compliance Officer

Susana Molinuevo. CSR and Compliance Director at CIE Automotive

Pablo Bascones. PwC Partner, Head of Sustainability, CSR and Climate Change.

Moderator: **Mari Luz Castilla**. PwC Senior Advisor

12:45 – 13:15 **The energy transition and the importance of marginal change**

Mark Lewis. Global Head of Sustainability Research BNP Paribas Asset Management.

13:15 – 14:00 **Oğuzhan Karakaş**. University Senior Lecturer in Finance at Cambridge Judge Business School.

14:00 - 14:30 Auditing

14:30 – 15:45 Lunch at the Euskalduna Conference Centre.



15:45 – 16:30 **ESG Investors' Main Concerns about Listed Stock**

Otelo Ruivo. Investor Relations Officer, GALP.

José Miguel Tudela. Sustainability Director, Enagás

Moderator: **Sara Herrando.** Analysis Deputy Director, Norbolsa S.V. S.A.

16:30 – 17:15 **Why Responsible Investors Rely on ESG Metrics to Identity Good Stocks.**

Father Seamus Finn. Responsible for the Faith Consistent Investing program for the Oblate Investment Pastoral Trust.

Moderator: **Carlota García-Mañas.** Deputy Head of Engagement for the Church of England.

17:15 – 18:00 **Arturo Miranda.** Managing Director, JPMorgan.

Ignacio Gutiérrez Orrantia. CEO of Investment Banking Spain, Citigroup.

Javier Hernani. CEO, BME.

Ane Tamayo. London School of Economics.

18:00 – 18:30 **Alternative Finances: How to be sustainable and inclusive.**

Pedro Azpiazu. Basque Government's Minister for the Treasury and Economy.

www.biscayesgsummit.eus

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Further information:

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