

Entirely web-based  
Self-paced and flexible learning  
Specialist content by global ESG experts

## **PRI ACADEMY CURRICULUM**

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**RI FUNDAMENTALS**

**RI ESSENTIALS**

**ENHANCED FINANCIAL ANALYSIS**

Understand how ESG issues are impacting business and investment decision making using financial modeling, case studies, interactive spreadsheets and implementation guides.

[www.priacademy.org](http://www.priacademy.org)

The PRI Academy was developed to provide industry-leading training for financial services, investors and other professionals needing to understand how environmental, social and governance issues (ESG) are impacting company performance, shareholder value and investment decision making. The training is completely web-based, which means you can start and finish when and where you please, as long as you have access to the internet. No travel, no pressure, fewer greenhouse gases.

The Academy's global curriculum creates a body of knowledge and common language designed to upskill teams and professionals across investment and capital markets. PRI Academy courses feature content from leading international experts, real-life and hypothetical case studies, financial modeling, and have been designed to help maximise the practical application of key ESG concepts in a convenient timeframe.

## A PROVEN TRACK RECORD

*"I think for any asset owner looking for a formula for long-term sustainable returns and proper management of reputation risk, 'responsible investment' has been and will continue to be an important strategic topic. I am pleased to say that I have learned a lot about this important subject by taking the training of the PRI Academy."*

**Tony Chan, Director**  
Hong Kong Monetary Authority

*"This PRI course should become the standardised norm in the wealth management industry. A perfect introduction to responsible investing for all, concise and informative. ESG integration is not only beneficial for clients long-term investments, but I believe it will eventually become a regulatory requirement."*

**Sophie Haas, Fixed Income Specialist,**  
HSBC Private Banking

*"The training programme is excellent and truly broadens one's awareness of ESG issues and how to account for them in financial analysis. The course and the resources have significantly added to my preparedness to discuss ESG issues with my clients and to promote responsible investments within my practice. Extremely impressed, also, with the level of support and service received from the PRI Academy."*

**Scott Boassaly, Advisor**  
J.R. Saint and Associates/Quadrus Investment Services

*"As part of our commitment to formally integrating ESG into our research process, Barrow Hanley expects all of our investment professionals to complete the PRI Academy's RI Fundamentals course. I was pleasantly surprised at the user-friendly nature of the module, real-world examples, and overall quality of the course. Will definitely recommend to others."*

**Lewis Ropp, Managing Director, Partner**  
Barrow, Hanley, Mewhinney & Strauss, LLC

*"A terrific course that provides comprehensive background on the integration of ESG considerations into the investment process. My clients will likely appreciate the depth of knowledge this course provides."*

**Anthony Edwards, Investment Advisor**  
Leede Jones Gable

# 1

# RI FUNDAMENTALS

Responsible Investment Fundamentals is a short, two-hour training course designed for professionals across the business spectrum that want an insight into responsible investment. The course delivers the business case for RI and introduces new ideas to traditional investment approaches.

The course explores the key principles of responsible investment, uses real-life case studies to illustrate the materiality of ESG issues in business, introduces strategies for identifying and managing new approaches to ESG, and identifies sustainability data in financial modeling.

The RI Fundamentals course includes:

## INTRODUCTION TO RI

- Defining RI
- Recognising ESG issues, trends and themes
- Identifying the relationship between ESG analysis and investment decision making

## ENVIRONMENTAL FACTORS IN RI

- Defining environmental issues
- Understanding investment taxonomy
- Integrate environmental issues in financial modeling

## GOVERNANCE FACTORS IN RI

- Understand the key material impacts of corporate governance
- Recognise corporate governance factors in financial modeling

## ESG IN FINANCIAL ANALYSIS

- Identifying traditional analysis versus ESG analysis
- Understanding the materiality of ESG issues

## SOCIAL FACTORS IN RI

- Recognise social factors in financial analysis
- Understand the risk of ignoring social issues in investment decisions

## RI AND ENGAGEMENT

- Defining engagement in practice
- Recognising the different types of engagement
- Identifying the outcomes of engagement

### **Available for CFA Institute CE Credits**

Participants can self-report RI Fundamentals for three CE credit hours.



# 2

## RI ESSENTIALS

The Responsible Investment Essentials course is recognised as the international “Gold standard for ESG training”. It was developed as the PRI Academy’s foundational course, focusing on the identification and implementation of environmental, social and governance factors in to investment decision making. The course, which takes 12 - 14 hours to complete, explores the key principles of responsible investment, uses real-life case studies to illustrate the materiality of ESG issues in business, introduces strategies for identifying and managing new approaches to ESG risk, and identifies methods for integrating sustainability data into financial modeling.

The RI Essentials includes:

### INTRODUCTION TO RI

- Define responsible investment
- Describe E, S and G issues
- Recognise how ESG issues are related to sustainability trends and themes
- Demonstrate how ESG issues create both risks and opportunities for investors
- Identify a process for incorporating analysis of ESG issues into investment decisions

### RI AND THE ENVIRONMENT

- Define key environmental issues
- Understand the relationship between business activities and ecosystem services
- Identify key environmental ‘megatrends’
- Identify approaches to environmental analysis at a country, sector and company level
- Understand how to incorporate environmental issues into financial models and ratio work

### RI AND CORPORATE GOVERNANCE

- Describe corporate governance
- Understand why corporate governance is important to investors
- Understand the role of people, tools and processes that constitute corporate governance
- Recognise best practice in corporate governance
- Understand how to incorporate corporate governance issues into financial models and ratio work

### RI AND ENGAGEMENT

- Design an engagement plan
- Explain how to combine engagement with other RI strategies
- Understand how to track and measure engagement activity
- Set out the typical steps taken for engaging with a company
- Understand the use of benchmarking to evaluate engagement

### RI AND FINANCIAL ANALYSIS

- Understand how ESG information complements traditional financial analysis
- Identify different types of ESG information relevant to financial analysis
- Understand elements of ESG analysis
- Recognise the role of ‘materiality’ when analysing ESG factors
- Apply techniques for qualification and quantification of ESG factors
- Integrate ESG data into basic financial models

### RI AND SOCIETY

- Identify key societal issues
- Outline the relationship between social issues, companies and investors
- Assess the investment implications of societal issues
- Understand how to apply techniques to incorporate social issues into financial models and ratio work

### IMPLEMENTING A RI PROGRAMME

- Develop a plan for implementing a responsible investment programme that meets the requirements of the PRI within your organisation
- Identify the key people, processes and tools related to responsible investment
- Identify the key areas and elements that could be considered when implementing responsible investment
- Identify the information you need for internal and external reporting on your responsible investment activities

#### Available for CFA Institute CE Credits

Participants can self-report RI Essentials for ten CE credit hours.

# 3

## ENHANCED FINANCIAL ANALYSIS

Enhanced Financial Analysis is the first advanced course to be released by the PRI Academy. The course explores and examines the use of sustainability data in fundamental investment analysis and stock valuation. In order to do so, the course, taking six - eight hours to complete, works through a series of topics that help to identify the critical ESG issues relevant to sustainability performance, key value drivers, and overall financial outcomes.

The course aims to provide candidates with a detailed understanding of the place of sustainability in finance, and the role of ESG factors in financial decision making. Targeted at investment professionals, the course aims to build the skills necessary to identify new value drivers in financial analysis, and apply practical tools to modeling and stock valuation.

### INTRODUCTION

- Understand ESG information uses
- Identify the role of intangible value drivers in investment decision making

### STEP 1: IDENTIFY

- Identify ESG factors in traditional sector analysis
- Outline key environmental, social and business indicators that can impact financial value
- Identify global trends and regulations and their impact on financial analysis
- Map ESG factors in to hypothetical case studies
- Measure the extent to which ESG issues will impact key financial metrics

### STEP 3: MODEL AND INTEGRATE

- Understand the guiding principles of ESG integration
- Examine a DCF model with an ESG overlay
- Identify the entry points for ESG analysis in an EP model
- Rank and score company performance
- Recognise varying options of ESG analysis and integration

### USING ESG INFORMATION

- Identify the many uses for sustainability data
- The role of ESG data in direct financial modeling

### THE CASE STUDY

- Define integrated analysis
- Identify the relationship between ESG data and materiality
- Understand the basic concepts needed to identify factors most material financial value

### STEP 2: ASSESS AND ANALYSE

- Assess the degree to which ESG factors affect industry and company performance
- Identify the guiding principles for assessing ESG issues
- Assess ESG issues using risk mapping methodologies
- Evaluate revenue, profit margins and operations using ESG data
- Assess and rank companies according to key ESG factors

### SOURCING ESG INFORMATION

- Identify the range of ESG data available
- Understand how to use multiple forms of ESG data
- Recognise the challenges faced in collecting ESG data
- Identify global initiatives, regulations and tools that support ESG integration
- Understand the role of reporting

### KEY PRINCIPLES

- Recognise and apply the key principles of ESG analysis

### Available for CFA Institute CE Credits

Participants can self-report Enhanced Financial Analysis for six CE credit hours.



## HOW TO ENROL

- To enrol please visit our website at [www.priacademy.org](http://www.priacademy.org)
- For group enrolments please email us at [priacademy@unpri.org](mailto:priacademy@unpri.org)

Email: [priacademy@unpri.org](mailto:priacademy@unpri.org)

Web: [www.priacademy.org](http://www.priacademy.org)

### **Available for CFA Institute CE Credits**

Participants can self-report PRI Academy courses  
for continuing education credits



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