



# Investor Relations with the new ESG paradigm

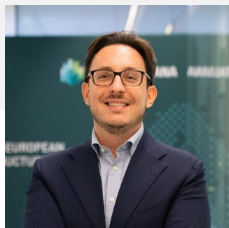
Euronext Corporate Services  
26. DIRK Konferenz – June 20<sup>th</sup>



20 June 2023

# Panel of Experts

## IR With the New ESG Paradigm



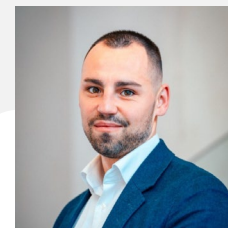
**Francesco Paolo Virgilio**, Head of IR Advisory at Euronext Corporate Services, with +10 years of experience in Equity Capital Markets.



**Daniel Sailer** CESGA, joined Metzler Asset Management in 2019 and heads the Sustainable Investment Office.



**Carsten Werle**, CFA, CESGA, Managing Director of ALLINCAPITALS, a communications boutique agency for strategic IR.



**Dominik Hass**, is a Product Specialist at Sycomore Asset Management with a specific focus on the DACH region.

## Q&A

### IR With the New ESG Paradigm

Scan the QR code to receive the slides with info on:

- EU ESG regulations
- SFDR article distribution per country
- German ESG regulations
- Additional resources



**Thank you for joining the session!**

# Resources

## IR With the New ESG Paradigm

You can download the following assets directly:

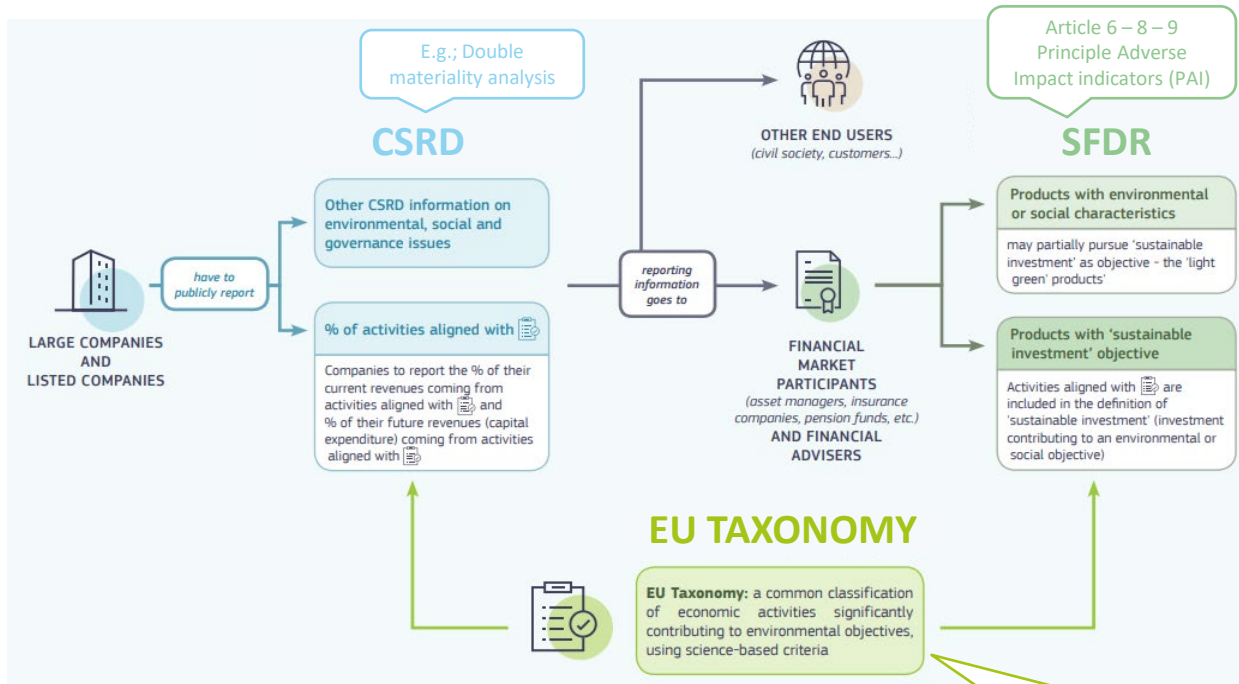
- [ESG Equity Barometer H2 2022](#)
- [Euronext ESG Reporting Guide](#)

**For more information on  
ESG Advisory**

**Get in touch**

# EU ESG REGULATIONS

## Links between Corporate and Investors sustainability regulation



Source: European Commission



Increased reporting duty



More transparency



Need for new skills

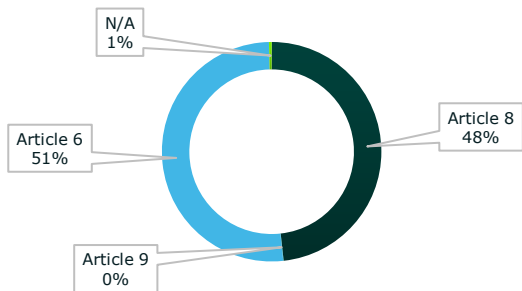


New responsibilities

# SFDR ARTICLES DISTRIBUTION PER COUNTRY

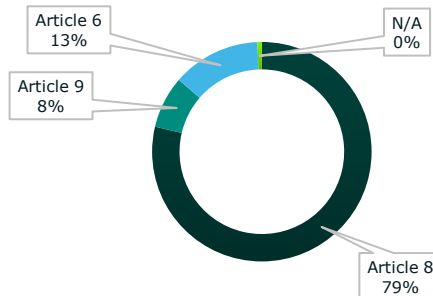
## Germany

SFDR Articles by AUM (€207B) as of April 2023



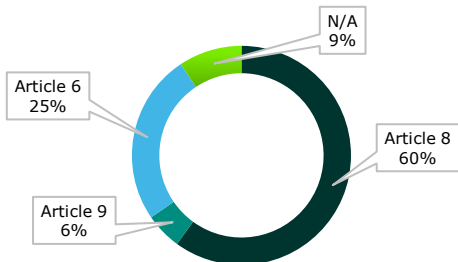
## France

SFDR Articles by AUM (€196B) as of April 2023



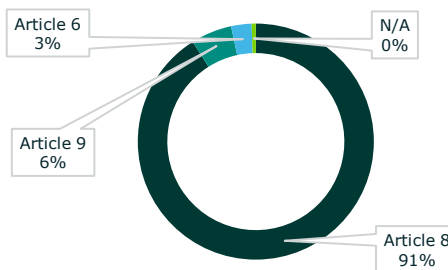
## All Europe (excl. UK)

SFDR Articles by AUM (€3 540B) as of April 2023



## Netherlands

SFDR Articles by AUM (€59B) as of April 2023



### SFDR Article 6

A fund **integrating sustainability risks into investment decisions** but is not promoted as having ESG objectives

If sustainability risks and "principle adverse impacts" (PAIs) are **(not)** taken into consideration, funds must indicate why and how they **(don't)** consider PAIs in their reporting

### SFDR Article 8

A fund that **promotes environmental and/or social objectives**

Funds are required to monitor and report on an aggregated level the «principle adverse impacts» of the fund's portfolio

### SFDR Article 9

A fund with a **sustainable investment as its objective** (e.g., carbon emissions reduction)

Funds are required to publish principal adverse impacts and eligibility and alignment to EU taxonomy

Article 8 and 9 funds in Germany represent less than 50% of locally domiciled AuM.

In France, which has a comparable AuM to Germany, Article 8 and 9 funds represent 87% of locally domiciled AuM. This is nearly 40% higher than in Germany.

In the Netherlands, the vast majority of funds are classified as Article 8 funds, representing 91% of the locally domiciled AuM.

This is almost double than in Germany (48%) but keeping in mind that the Dutch AuM is only 25% of the German AuM.

On average, 60% of the European AuM (UK excluded) is represented by Article 8 funds and 6% by Article 9 funds.

With less than 50% of AuM represented by Article 8 and 9 funds, Germany holds less sustainable classified funds than the European average.

# GERMAN ESG REGULATIONS

## Entgelttransparenzgesetz

### (Pay Transparency Act)

2152 Bundesgesetzblatt Jahrgang 2017 Teil I Nr. 44, ausgegeben zu Bonn am 5. Juli 2017

#### Gesetz zur Förderung der Transparenz von Entgeltstrukturen

Vom 30. Juni 2017

Der Bundesrat hat das folgende Gesetz beschlossen:

Abchnitt 4  
Berichtspflichten für Arbeitgeber

#### Inhaltsübersicht

- Artikel 1 Gesetz zur Förderung der Entgelttransparenz
- Artikel 2 Änderung des Dritten Buches
- Artikel 3 Inkrafttreten

#### Artikel 1

- 1. Gesetz zur Förderung der Entgelttransparenz zwischen Frauen und Männern (Entgelttransparenzgesetz)

#### Inhaltsübersicht

##### Abchnitt 1

- 1. Allgemeine Bestimmung

- § 1 Ziel des Gesetzes
- § 2 Anwendungsbereich
- § 3 Inhalt des Anzeigebereichs und Befolgung wegen des Geschlechts
- § 4 Festlegung von gleicher oder nachteiligere Entgeltstruktur
- § 5 Allgemeine Berichtspflichten
- § 6 Aufgaben von Arbeitgebern, betrieblichen Interessenvertretungen
- § 7 Entgeltstrukturberichte
- § 8 Unvollständigkeit von Vorberurteilungen
- § 9 Meldepflichtigkeit

#### Abchnitt 2

- 1. Individuelle Vorkläufe zur Überprüfung von Entgelt
- § 10 Individueller Auskunftsanspruch
- § 11 Angabe zur Vergleichbarkeit
- § 12 Rechte
- § 13 Aufgaben und Rechte des Betriebsrats
- § 14 Kündigung bei Vertragsänderung
- § 15 Verfahren bei nicht tarifgebundenen Arbeitnehmern
- § 16 Öffentlichkeitsdienst

#### Abchnitt 3

- 1. Betriebliche Vorkläufe zur Überprüfung und Herstellung
- § 17 Betriebliche Vorkläufe
- § 18 Durchführung betrieblicher Prüfverfahren
- § 19 Beurteilung von Entgeltstrukturen
- § 20 Mitteilung und Information

Das Bundesgesetzblatt in Internet: [www.bundestag.de/llg](http://www.bundestag.de/llg)

## Lieferkettensorgfaltspflichtengesetz

### (Supply Chain Due Diligence Act)

Bundesgesetzblatt Jahrgang 2021 Teil I Nr. 46, ausgegeben zu Bonn am 22. Juli 2021

2959

#### Gesetz über die unternehmerischen Sorgfaltspflichten in Lieferketten

Vom 16. Juli 2021

Der Bundesrat hat das folgende Gesetz beschlossen:

#### Artikel 1

- 1. Gesetz unternehmerischen Sorgfaltspflichten in Lieferketten (Lieferkettensorgfaltspflichtengesetz - LKS)

#### Abchnitt 1

##### 1. Bestimmungen

##### § 1

##### 1. Anwendungsbereich

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## German Corporate Governance Code

(as amended on 28 April 2022, convenience translation)



## Deutscher Corporate Governance Kodex

### (German Corporate Governance Code)

REGIERUNGSKOMMISSION

## Deutscher Corporate Governance Kodex

www.bundestag.de/llg | Dr. Sie



Bundesanzeiger Verlag

Das Bundesgesetzblatt in Internet: [www.bundestag.de/llg](http://www.bundestag.de/llg) | Ein Service des Bundesanzeiger Verlag [www.bundesanzeiger-verlag.de](http://www.bundesanzeiger-verlag.de)

## Entgelttransparenzgesetz (2017)

Companies with more than 500 employees must report on wage structures.

The purpose of the Act is to enforce the right to equal pay for women and men for equal work or work of equal value.

## Lieferkettensorgfaltspflichtengesetz (2021)

The Supply Chain Due Diligence Act requires companies to monitor human rights and environmental risks in their supply chains.

## Deutscher Corporate Governance Kodex (yearly)

Presents a guide addressed to the management of German listed companies containing non-binding guidelines and recommendations for good and responsible corporate governance.

## Klimaschutzgesetz (2019)

Germany's path to achieving national and European climate targets. In 2021 the German Federal Government amended the Act with the goal of achieving greenhouse gas neutrality by 2045.

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**25+**

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