Advanced RI Analysis provides an in-depth look at the use of sustainability data in fundamental investment analysis and stock valuation. The course helps investment practitioners develop a keen awareness of ESG factors and an understanding of when, where and how non-financial information can be used to add value in the investment decision making process.

WHO IS IT FOR?
The course targets investment professionals seeking to identify new value drivers in financial analysis and apply practical tools to modelling. It is suitable for analysts, portfolio managers and others directly involved in investment and ownership decisions. The course is focused on listed equity analysis, but the methodologies and approaches covered are relevant to wider investment decisions in a variety of asset classes.

YOU WILL LEARN HOW TO:
- Identify ESG factors and indicators that will affect financial performance
- Understand how to assess the materiality of ESG factors
- Understand the approaches and options for ESG analysis and integration
- Apply ESG factors into financial models
- Identify the many uses of sustainability data
- Evaluate how a company's fair value is impacted when adjusted to ESG performance
- Recognise emerging regulations and standards linked to global sustainability goals, and understand their potential impact on business

"PRI's course is a useful tool to start integrated analysis of companies. Indeed, PRI's integrated approach might become a standard in fundamental analysis of companies."
Vittore Greggio, Portfolio Manager, Zarattini Bank

THE PRI ACADEMY TRAINING IS
- PRACTICAL AND APPLIED
- DESIGNED BY SUBJECT MATTER EXPERTS
- AVAILABLE GLOBALLY
- FLEXIBLE AND WEB-BASED
INTRODUCTION
- Understand the role of intangible value drivers in investment decisions
- Identify the uses of ESG information
- Recognise the focus of ESG integration

ESG INTEGRATION FRAMEWORK
- Learn the PRI’s four-stage ESG integration model
- Identify the relationship between ESG data and ESG analysis techniques
- Understand the basic concepts needed to identify factors with the most material financial impact

STAGE 1: QUALITATIVE ANALYSIS
- Identify ESG factors in 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 hypothetical case studies
- Assess ESG issues using risk mapping methodologies
- Measure the extent to which ESG issues will impact certain financial metrics

STAGE 2: QUANTITATIVE ANALYSIS
- Identify the guiding principles for assessing ESG issues
- Assess the degree to which ESG factors affect industry and company performance
- Evaluate revenue, profit margins and operations using ESG data
- Identify the entry points for ESG analysis in an DCF model
- Understand ESG-related adjustments to WACC and key financial ratios
- Assess and rank companies according to key ESG factors

STAGE 3: INVESTMENT DECISION
- Explain how integrated company analysis influences investment decisions
- Recognise the variety of investment mandates, strategies or fund objectives in which investment decisions are made
- Recognise the varying options of ESG analysis and integration

STAGE 4: ACTIVE OWNERSHIP ASSESSMENT
- Explain how information and outcomes from engagement impacts investment decisions
- Identify different types of engagement
- Recognise engagement drivers and approaches

CASE STUDY: VALE
- Use external ESG research and company reports to conduct a peer analysis
- Model the impact of ESG issues on revenues, operating costs and cost of capital
- Identify the impact of carbon pricing scenario and modelling techniques
- Understand how ESG issues can impact capital expenditure, provisions and contingent liabilities
- Understand the concept of investor time horizons
- Identify priorities for and potential obstacles to engagement

CASE STUDY: UBER
- Use company-provided information to benchmark ESG performance
- Conduct scenario analyses of key ESG issues
- Model the impact of social issues, GHG emissions reporting and city congestion
- Apply sensitivity tests to integrated analysis
- Identify priorities for and potential obstacles to engagement

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

Visit our website or contact us for more information

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