

# Climate Risk, Valuation, and Investing Certificate

## LEARNING GOALS

- Understand climate science, evaluate risks and opportunities, analyze carbon pricing, and grasp regulatory responses.
- Analyze corporate transition plans, assess green energy investments, interpret financial instruments, and understand disclosure frameworks.
- Assess climate-related impacts on portfolio performance and valuation, discuss risk management tools, evaluate implications on investment decisions, and develop strategies for engagement and stewardship.
- Analyze climate impact in asset classes, evaluate climate resilience, and assess sustainability in infrastructure.

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## CLIMATE RISK, VALUATION, AND INVESTING CERTIFICATE CURRICULUM | COHORT

### COURSE 1: CLIMATE SCIENCE, RISKS, & REGULATIONS

This course will provide you with a working understanding of climate science, the associated climate-related risks and opportunities for corporations and investors, and the regulatory responses. In this course, you will gain a deep understanding of the climate forces shaping our planet and how these translate into real-world opportunities and challenges for both corporations and investors. You will also explore how regulations influence the way that businesses and investors respond.

By the end of this course, you will gain the knowledge and skills necessary to understand the evolving landscape of climate change and be well-equipped to make and communicate informed climate-related decisions in the corporate and investment world.

- Demonstrate understanding of climate science
- Describe client objectives and differentiate between various institutional investors and retail investors
- Evaluate climate-related risks and opportunities
- Demonstrate understanding of global and national regulatory responses
- Analyze the economics of carbon pricing and the effectiveness of carbon pricing mechanisms

#### Week 1: Climate Science

- Lesson 1: Introduction and Fundamentals of the Climate System
- Lesson 2: What is Responsible for Climate Change?
- Lesson 3: Understanding Past, Contemporary, and Future Climate Change
- Lesson 4: Climate Change Adaptation, Mitigation, and Geoengineering
- Week 1 Discussion forum
- Week 1 Quiz

#### Week 2: Climate-Related Risks and Opportunities; Client Objectives

##### Climate-Related Risks and Opportunities

- Lesson 1: Physical Risks
- Lesson 2: Transition Risks
- Lesson 3: Why Climate Risks Are Financial Risks
- Lesson 4: Climate Opportunities

##### Client Objectives

- Lesson 1: Client Types and Client Objectives
- Week 2 Discussion
- Week 2 Quiz

#### Week 3: Regulatory Response; Carbon Markets

##### Regulatory Response

- Lesson 1: History and Roles of Multilateral Treaties and Agreements
- Lesson 2: Multilateral Efforts of Financial Regulators
- Lesson 3: Main Types of National and Regional Policy Tools
- Lesson 4: Regional Comparisons of APAC, EMEA, and AMER

##### Carbon Markets

- Lesson 1: What Are Carbon Emissions and How Are They Measured
- Lesson 2: Types of Carbon Instruments
- Lesson 3: Compliance Markets and Pricing Mechanism
- Lesson 4: Corporate Responses to Carbon Pricing
- Week 3 Discussion
- Week 3 Quiz

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**Week 4 Praxis Assignment Submission and Peer Review**

- Complete and submit Praxis assignment
- Evaluate two peer Praxis assignment submissions

**COURSE 2: TRANSITION FINANCE**

This course delves into corporate transition planning and its significance in addressing climate change risks and opportunities. The key focus of this course is to help the financial analyst understand how companies make their transition plans, what frameworks and standards they have at their disposal, how do they make decisions around investing and financing for transition plans. All these decisions would eventually have an impact on their financial performance and valuation.

By the end of this course, you will gain the knowledge and skills necessary to analyze a company's transition plan, how these activities will be financed, and the risks and opportunities to the company and its investors.

- Analyze transition plans for corporations
- Evaluate the implications of corporate transition strategies on investment analysis and valuations
- Assess investment opportunities in green energy and technology while understanding the inherent challenges
- Interpret the principles and components of various green financial instruments
- Analyze the requirements and effectiveness of key frameworks and standards driving climate-related corporate disclosure

**Week 1: Transition Finance, Frameworks, and Standards**

- Lesson 1: Concept of Transition Planning
- Lesson 2: Key Drivers of Corporate Transition Plans: Regional and International Frameworks
- Lesson 3: Implementation of Corporate Transition Plans
- Lesson 4: Financial Market Assessment of Corporate Transition Plans
- Week 1 Discussion forum
- Week 1 Quiz

**Week 2: Financing and Investing Decisions****Financing Decisions**

- Lesson 1: Sustainable and Green Financial Products and Instruments

- Lesson 2: Emergence of Transition Bonds and the Risks of Greenwashing with Green, Social, and Transition Bonds
- Investing Decisions
- Lesson 1: Introduction and Definition of Green Energy and Technology Investments
- Lesson 2: General Opportunities and Challenges of Green Investments
- Lesson 3: Specific Opportunities and Challenges of Green Energy Investments and Green Technology Investments
- Week 2 Discussion
- Week 2 Quiz

**Week 3: Climate Disclosures and Reporting**

- Lesson 1: Landscape of Climate Disclosures
- Lesson 2: Effectiveness of Key Frameworks
- Lesson 3: Key Drivers and Elements of Climate-Related Disclosure
- Lesson 4: Understanding Materiality; Greenwashing and Regulations to Combat It
- Week 3 Discussion
- Week 3 Quiz

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**COURSE 3: CLIMATE AND VALUATION: LISTED EQUITY AND DEBT**

This course is designed to provide investment professionals with an understanding of the nature of material climate-related risks and opportunities and their impacts on corporate performance and valuation. It will also explore various climate data, metrics, and tools, including stress testing and climate scenarios. The course will then focus on the application of these tools in analyzing two asset classes: equity and fixed income. Case studies from asset managers and asset owners will illustrate various approaches to integrating climate into the investment process.

By the end of this course, you will gain the knowledge and skills necessary to:

- Assess climate-related risks and impacts on corporate performance and financial valuation

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- Discuss methodological tools to measure and manage climate-related financial risks
- Evaluate the implications of climate risks on investment decisions

**Week 1: Climate Data, Metrics, and Tools**

- Lesson 1: Impact of Climate Risks on Corporate Performance and Valuation
- Lesson 2: Landscape of Climate Reporting Metrics
- Lesson 3: Methodologies for Measuring and Assessing Climate Risks
- Lesson 4: Climate Stress Testing: Efforts from Central Banks and Financial Supervisors
- Week 1 Discussion forum
- Week 1 Quiz

**Week 2: Analysis and Valuation for Equity**

- Lesson 1: Frameworks for Integrating Climate Analysis into the Investment Process
- Lesson 2: Approaches for Integrating Climate Risks and Opportunities into the Investment Process
- Lesson 3: Impact of Material Climate Considerations on Company Valuation
- Lesson 4: A Case Study in Valuing Climate Opportunities
- Lesson 5: Assessing Climate Risks and Opportunities as an Asset Manager
- Week 2 Discussion forum
- Week 2 Quiz

**Week 3: Analysis and Valuation for Fixed Income**

- Lesson 1: Climate Integration Considerations for Equity and Fixed Income
- Lesson 2: Impact of Climate Factors on Equity and Debt Valuations
- Lesson 3: Carbon Transition Journey via Thematic Bonds
- Lesson 4: Integration of Climate Risk Within Sovereign Debt
- Lesson 5: Antofagasta Case Study
- Week 3 Discussion forum
- Week 3 Quiz

**Week 4 Praxis Assignment Submission and Peer Review**

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**COURSE 4: CLIMATE AND VALUATION: ALTERNATIVES**

This course is designed to provide investment professional with an understanding of the strengths and limitations of integrating climate risks and opportunities in the investment process. It covers four key asset classes: Private Equity, Private Debt, Infrastructure, and Real Estate. Participants will gain knowledge of climate-related tools and metrics for asset valuation and assess the strengths and limitations of managing each asset class in the context of climate change. The course will provide case studies from asset managers and asset owners to illustrate various approaches to integrating climate into the investment process.

By the end of this course, you will gain the knowledge and skills necessary to:

- Analyze climate change impact and management in private equity
- Evaluate climate considerations in private debt
- Assess climate resilience and risk management in infrastructure investments
- Assess climate risk and sustainability in real estate investments

**Week 1: Private Equity and Private Debt****Private Equity**

- Lesson 1: Strengths and Weaknesses of Managing Private Equity in Relation to Climate Change
- Lesson 2: Key Tools and Metrics for Valuation of Private Equity
- Lesson 3: Integrating Climate Risks and Opportunities in the Private Equity Investment Process

**Private Debt**

- Lesson 4: Key Attributes of Private Debt Ecosystem
- Lesson 5: Characteristics of Private Debt Instruments in Relation to Climate Change
- Week 1 Discussion forum
- Week 1 Quiz

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**Week 2: Private Debt and Infrastructure****Private Debt**

- Lesson 1: Use of Key Climate Tools and Metrics in Debt Origination
- Lesson 2: Common Challenges in the ESG Private Debt Domain

**Infrastructure**

- Lesson 3: Climate Risk Assessment for Infrastructure Investments
- Lesson 4: Infrastructure Finance: Resilience Planning for Infrastructure Investment
- Week 2 Discussion forum
- Week 2 Quiz

**Week 3: Infrastructure and Real Estate****Infrastructure**

- Lesson 1: ESG Performance Standards and Blended Finance
- Lesson 2: Role of Green Infrastructure and Sustainable Development in Mitigating Climate Risks

**Real Estate**

- Lesson 3: The Effects of Climate Change on Real Estate Investments
- Lesson 4: Key Climate-Related Tools and Metrics Impacting Valuation of Real Estate
- Lesson 5: Sustainable Building Practices and Green Certification
- Week 3 Discussion forum
- Week 3 Quiz

**Week 4 Praxis Assignment Submission and Peer Review**

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- Evaluate two peer Praxis assignment submissions

**COURSE 5: PORTFOLIO MANAGEMENT AND STEWARDSHIP FOR CLIMATE RISK**

This course is designed for financial professionals seeking to deepen their understanding of the impacts of climate change on Portfolio Management, Risk Management, and Engagement and Stewardship. Participants will explore

the integration of climate-related factors into portfolio construction and risk management and develop strategies for engaging with companies on climate issues. Through a combination of theoretical concepts and real-world case studies, participants will gain the knowledge and skills necessary to navigate the evolving landscape of climate change and sustainable investing in portfolio management.

- By the end of this course, you will gain the knowledge and skills necessary to:
  - Integrate climate risks and opportunities into portfolio management
  - Analyze and apply climate risk management techniques in investment portfolios
  - Evaluate asset manager selection and stewardship in climate risk integration

**Week 1: Integrating Climate Consideration in Portfolio Management**

- Lesson 1: Approaches for Integrating Climate Risks and Opportunities
- Lesson 2: Frameworks for Portfolio Decarbonization
- Lesson 3: Evaluate the Role of Climate-Related Data and Metrics in Portfolio Decision Making
- Lesson 4: Risk-Return Dynamics of Portfolio Optimization in Equities
- Lesson 5: Risk-Return Dynamics of Portfolio Optimization in Fixed Income
- Week 1 Discussion forum
- Week 1 Quiz

**Week 2: Managing Climate Risks, Emissions Attribution Methodologies**

- Lesson 1: Climate Benchmarks and Approaches to Managing Passive Portfolios
- Lesson 2: Discretionary and Quantitative Approaches to Managing Portfolios
- Lesson 3: Techniques for Managing Climate Risks within Investment Portfolios
- Lesson 4: Emissions Attribution Methodologies
- Week 2 Discussion forum
- Week 2 Quiz

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**Week 3: Engagement and Stewardship**

- Lesson 1: An Asset Owner's Perspective on Climate Integration in Manager Selection
- Lesson 2: Purpose and Benefits of Investor Engagement and Stewardship
- Lesson 3: Main Principles and Requirements of Stewardship Codes
- Lesson 4: Strategies for Effective Shareholder Engagement and Active Ownership
- Lesson 5: Hypothetical Case Study: Following a Process for Engagement
- Week 3 Discussion forum
- Week 3 Quiz

**Week 4 Praxis Assignment Submission and Peer Review**

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**Certificate**

Receive a shareable certificate and digital badge upon finishing all courses and passing the final assessment. 20 PL credits



12-month access to learning materials

**Study time**

100 hours to complete. Intermediate level

**Online self-paced or Cohort**

Your choice is yours. This outline is the cohort program

**Who should enroll**

Industry professionals who conduct analysis and portfolio construction, including analysts, portfolio managers, private wealth managers, product specialists, relationship managers, and roles that support these activities.

Professionals who need to communicate climate principles and explain decisions to clients or colleagues.