

In collaboration with
VU Amsterdam
TIAS School for Business and Society

The RBA program is powered by
CFA Society VBA Netherlands

RBA Program

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Business and Society

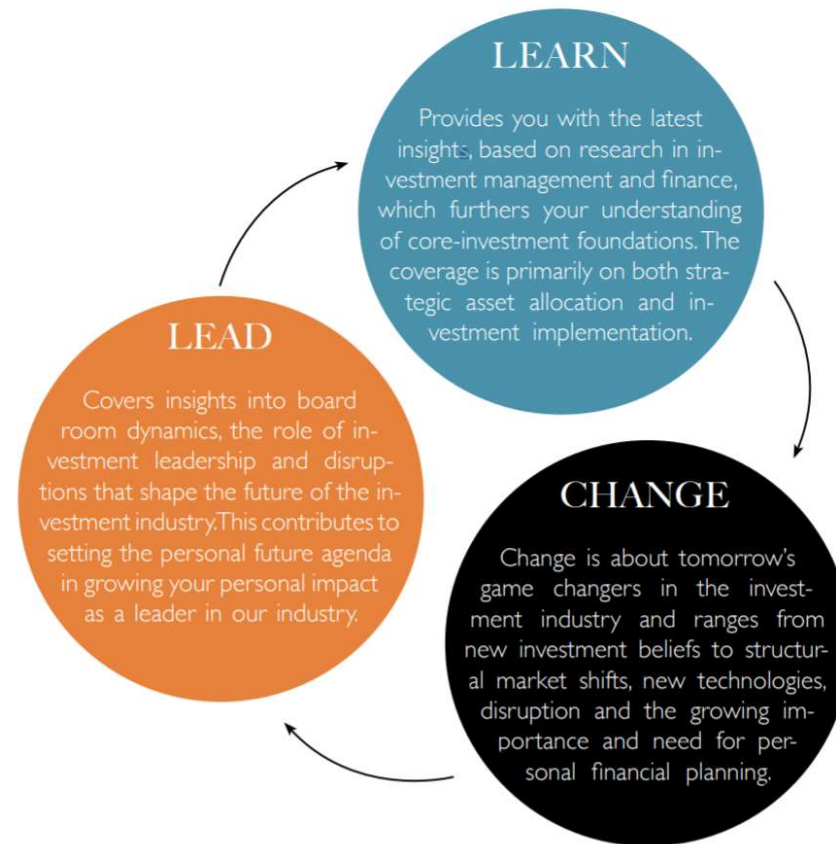
RBA Program

The RBA Program is a modular program, tailored to the experienced investment professional. The intensive world-class curriculum combines case studies, experiential projects and a variety of activities that make the RBA program a **unique experience**.

The program adapts to your needs. Interactive modules are combined in a 2.5 years track, where you can adjust the planning that **fits best with your working schedule**.

Our beliefs

The modules of the RBA program form a consistent portfolio and will boost personal development and professional growth. The RBA program constitutes different sets of modules around the pillars **Learn**, **Change** and **Lead**.



Design of the RBA program

The RBA program is designed as an integral, complementary program with modular certification. The RBA program consists of **12 modules**. Completion of an individual module, after successfully passing the exam, qualifies for the relevant certificate.

Completion of all 12 modules qualifies for RBA designation. The **RBA accreditation** is reserved for CFA Society VBA Netherlands.



LEARN modules

in collaboration with VU Amsterdam

1 Understanding clients and behaviours

2 Regulatory dynamics and practical implications

3 Advanced asset allocation

4 Balance sheet management

5 The future of manager selection, monitoring and evaluation



CHANGE modules

in collaboration with TIAS School for Business and Society



6 Enhanced sustainable investment in practice

7 Impact and long-term investing

8 New investment technologies

9 Lifecycle investing and DC management

LEAD modules



10 Understanding board room dynamics and interaction

11 Investment innovation and change management

12 Growing your investment leadership

Module 6

Enhanced sustainable investment in practice

- Relevancy
- Topics
- Module in relation to CFA Institute Certificate in ESG Investing
- Module Set Up
- About TIAS

Relevancy

1. Sustainable investment is changing the investment process, but how?
2. Who adapt and respond best to this new investment paradigm.
3. Sustainability innovations create new dilemma's and require evidence-based strategies. How to decide and invest?

Approach

Investment Strategy Perspectives

Learn “bottom up” from innovations in main asset classes



Portfolio Management Perspectives

Topics developing the knowledge and skills from an asset-owner perspective

Learning goals

1. Providing state of the art tools and theories of sustainability: changing business models, the internalization of externalities, research insights from adaptive vs. efficient market hypotheses, and how they are applied within the investment process: i.e. valuation, scenario analysis.
2. Ability to integrate sustainability goals within the investment process: balancing multiple goals, stakeholder preferences.
3. Understand the role of the ESG Due Diligence (SFDR, UN GP, OECD IRBC guidelines); learn how ESG Due Diligence affects the overall portfolio construction/investment process and the selection of individual instruments.
4. Ability to assess the role of ESG data, construction of ESG metrics, and how they affect portfolio construction, understanding current discussions about the availability, quality of data or greenwashing risks.

In-depth topics

Working with case studies and experienced investors, we explore the transition to, and integration of sustainability for the following asset classes:

- Equities: Best-in-class strategies, ESG Factor strategies, long-term/strategic equity portfolios
- Fixed Income: Investment Grade, High Yield, EMD
- Commodities

To compare and learn, the asset class topics follow a similar framework. What are the opportunities / challenges with this asset class when integrating sustainability? What does literature / research tell us? What insights can disseminate to other assets?

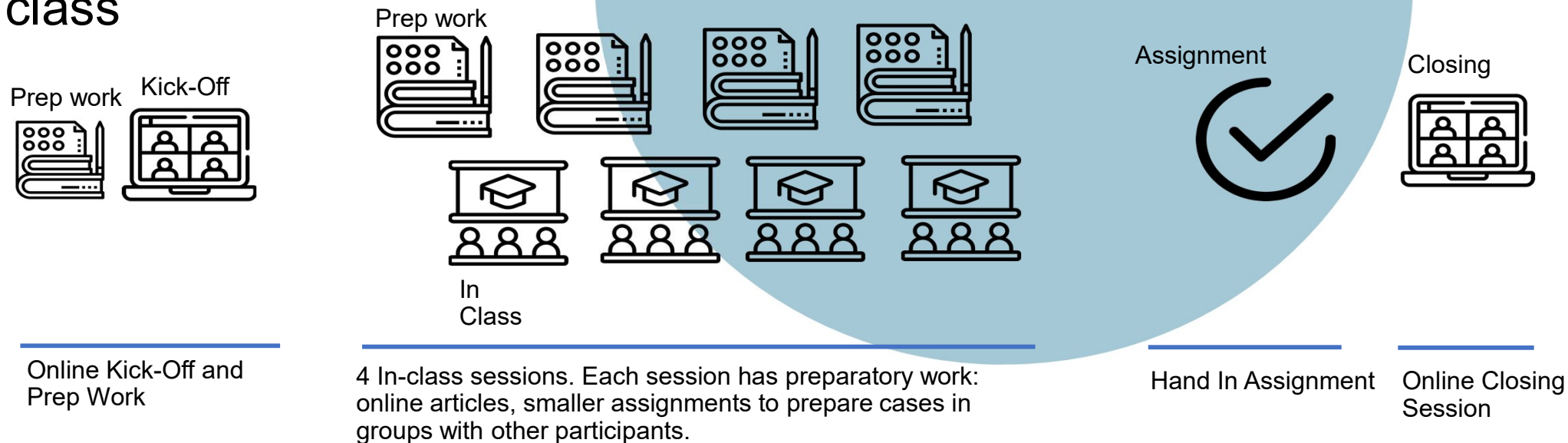
Note: private / illiquid assets will be the focus of the next module

This module in relation to CFA Institute Certificate in ESG Investing

- This module might appeal to you if you would like to
 - Deepening your knowledge of ESG investing and the practical application
 - Learn more about the European institutional focus as well
 - Understand current ESG developments but also its organizational impact
 - Learn from fellow participants, academics, practitioners in-class
- Certificate from TIAS School for Business and Society (Tilburg University) on successfully completing course and exam

Module Set up

Active online preparation to enhance discussions and learning in-class



4 ECTS, 112 hours in total,

Module Set-up

The module has an estimated study load of 112 hours (4.0 ECTS) in total (10 subsequent weeks of 10-12 hours).

- Online session
 - Kick-Off, 1 hour, to be planned
 - Closing session, 1 hour, to be planned
- 4 in-class lectures, in-class days at TIAS Utrecht from 15:00 to 21:00
 - November 12th,
 - November 22nd,
 - December 7th,
 - December 20th
- Study, preparatory work
 - pre-readings in preparation of in-class lectures
 - assignments in preparation of in-class lectures
 - working on the take home assignment case

Faculty

- Prof.dr. Frans de Roon
- Prof.dr. Alfred Slager



- Jeroen Bos, CFA, CAIA, Head of Specialised Equity & Responsible Investing NN IP



- Kees Gootjes, MSc, Business & Human Rights Advisor ABN AMRO; Monitoring Committee IRBC Pensionfunds

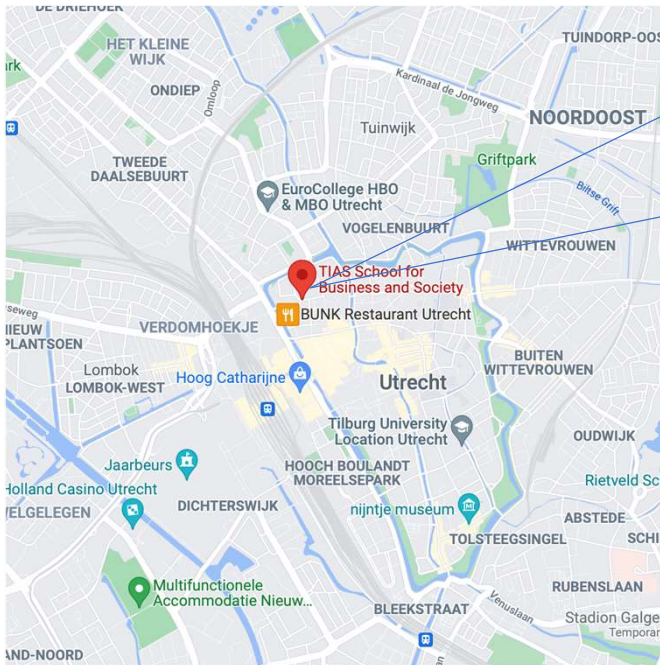
About TIAS

- Embedded in strong university
- Top 3 in Economics in Europe
- Top 3 in Business in Europe
- Excellent faculty
- Facilities: lecture theatre/
breakout rooms/ library access/
virtual class
- Network



Location TIAS

- In the centre of Utrecht
- 10 minute walk from Central Station
- Nearby parking garages



Peak into module 7: Impact and long-term investing

- Concentrated – engaged – long term active: new forms of investments are emerging that require a rethink of the way we manage portfolios.
- Dutch IRBC Covenant/SFDR: institutional assets shifting to long-term investing, value creation and impact.
- But how: “traditional” portfolio management with new tools/technology or a new paradigm?
- The module will expand on insights from Module 6 and explore the case for alternative and (il)liquid assets in long-term investing by studying long-term returns, forms of impact, forward-looking economic models and new ways of constructing and managing portfolios.



Practical information

RBA program

Designed for you?

The RBA program is developed for the **investment professional** who is motivated to learn and willing to invest in knowledge and skills that are required to **change and lead the investment profession**.

Ideally you are a mid to senior career professional. Typically you work as an investment manager, portfolio manager, risk manager, investment administrator, investment advisor, fiduciary manager or client manager in a similar position. Participants could also work in a capacity of trustee, work for a regulatory authority or hold a supervisory position.

Study load & time allocation

Each module will require 10 weeks of 10 to 12 hours of study load **including classes***. Class is scheduled once every two weeks on a Monday afternoon and evening.

This will vary according to your pre-education and work experience. Module 1 will be offered again in January 2022, however you can start the program with any module **when it suits you**.

*) If the corona crisis doesn't allow in-class teaching, the entire or part of the program will be offered with live online classes.

Cost of module(s)

Full RBA Program (12 modules)	1.950 euro per module
1 module	2.295 euro
1 module for members*	2.050 euro
2 modules	2.195 euro per module
2 modules for members*	1.950 euro per module

*) Members of CFA Society VBA Netherlands

Registration & admission

When applying for one of the modules or the complete RBA program, a **short motivation and resume** are required.

Admission will be based upon your **pre-education** and the level of **relevant work experience**.

Interested or questions?

A fully detailed brochure is available for the program and per module. If you are interested or if you have any questions please do not hesitate to contact CFA Society VBA Netherlands

Anne-Marie Munnik (Executive Director)

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About VBA Academy

The RBA program is part of the VBA Academy and is composed of different modules of executive nature.

The VBA Academy offers different modules and courses to the investment professional. Not only to keep their professional competence up-to-date, but also to help them grow in their careers to the next level of being a trusted partner with effective leadership and a good sense of integrity.

About CFA Society VBA Netherlands

The VBA Academy is powered by CFA Society VBA Netherlands, which is the association for investment professionals in the Netherlands.

It is our mission to contribute to the advancement and stability of the investment community by setting standards, raising ethics, improving competence and sharing knowledge.

All without a profit motive.