

# THE ROAD TO NET-ZERO: TRANSITION PLANS AND FORWARD-LOOKING ANALYSIS

## Green Fridays at Banco de España

**Calle Alcalá, 48. (Sala Hemiciclo II), Madrid, 3 March 2023**

### Motivation

As an increasing number of countries legislate for net zero, all sectors of the economy need to adapt. For investors and lenders, this means identifying risks and opportunities in the transition to a net zero economy. It also means demonstrating to stakeholders the extent to which their investments are aligned to climate targets. This will require common, comparable forward-looking metrics that are decision useful and robust.

This workshop explores recommendations for the definition of transitions plans, the calculation of specific metrics and the data needs required to do so. It brings together financial industry stakeholders, methodology providers and public entities to discuss recent findings and the way forward.

### Agenda<sup>1</sup>

**09:00 - 09:30 Registration**

**09:30 – 09:45 Welcome Remarks**

Margarita Delgado, Deputy Governor at Banco de España

**09:45 – 10:15 The quest for net-zero**

Helena Viñes, Commissioner of the Spanish Financial Markets Authority,  
Chair of the EU Platform on Sustainable Finance,  
Member of the UN Secretary General High-Level Expert Group on Net Zero Pledges.

**10:15 – 10:55 First Session: Developing transition plans for non-state actors**



- Helena Viñes, Commissioner of the Spanish Financial Markets Authority,  
Chair of the EU Platform on Sustainable Finance,  
Member of the UN Secretary General High-Level Expert Group on Net Zero Pledges.
- José Luis Blasco, Global Sustainability Director at Acciona

Chair: Clara I. Gonzalez, Senior Economist and Sustainable Finance Expert at Banco de España

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<sup>1</sup> The conference will have simultaneous interpretation in English and Spanish

**10:55 – 11:35 Second Session: Transition to net-zero for asset managers**



- Antonio Santoro, Head of Southern Europe at PRI
- Isaac Ré Delgado, Senior ESG Analyst at Santander Asset Management

Chair: Mercedes de Luis, Portfolio Manager at Banco de España

**11:35 – 12:05 Coffee Break**

**12:05 – 12:45 Third Session: Producing a degree warming metrics**



- Iren Levina, former Head of Portfolio Alignment Team at COP 26 Finance Hub
- Simone Ruiz-Vergote, Executive Director at MSCI Research

Chair: Elena Triebkorn, Sustainable Finance Data Expert at Banco de España and Bundesbank

**12:45 – 13:25 Forth Session: Improving data availability for forward-looking indicators**



- José Manuel Marqués, Director of the Financial Innovation and Market Infrastructures Department at Banco de España
- Thomas Willman, Senior Product Specialist at ClarityAI and Member of The Future of Sustainable Data Alliance

Chair: Ricardo Gimeno, Deputy Director of the Operations Department at Banco de España

**13:25 – 13:35 Closing Remarks (Summary)**

Emiliano González, Director of the Operations Department at Banco de España

**13:35 – 14:30 Reception**