

CFA Institute Sustainable Investing Certificate & Preparatory Programme



About CFA Society Singapore

CFA Society Singapore is a non-profit professional society of CFA Institute that serves CFA charterholders, CFA Program candidates, and practitioners in the investment industry locally.

Founded in September 1987, CFA Society Singapore (formerly known as the Singapore Society of Financial Analysts – SSFA) is the first CFA Society® to be established outside of North America and is a founding member of the Investment Management Association of Singapore (IMAS). Today, it is the 7th largest CFA Society in the world with over 4,000 members.

Our principal objective is to promote and uphold professional standards and ethical practice in financial analysis and investment management in Singapore.

The Society runs a whole host of programmes for members and the wider investment community, including Professional Development talks on trending topics presented by leading industry speakers or specialists in the field, as well as Networking sessions, Career Development talks, and University Outreach events.

Learn more at cfasocietysingapore.org or follow us on LinkedIn and Instagram.

WHY STUDY WITH US



01 Expert Guidance

Learn from a team of established practitioners who bring invaluable real-world experience and perspective.



03 Structured Approach

Benefit from time-saving strategies, focused study sessions, and targeted practice exams for efficient preparation.



02 Peer Learning & Networking

Join a community and build your network as you learn alongside a diverse cohort of industry peers. Form valuable connections and continue conversations beyond the programme.



04 Bundle Price

Take advantage of our unique bundle price that combines the CFA Institute Sustainable Investing Certificate and Preparatory Programme.

CFA Institute Sustainable Investing Certificate and Preparatory Programme

ABOUT THE COURSE

This course will equip participants with an overview, knowledge, and practical application in the integral and fast-growing field of environmental, social, and governance (ESG). Societal pressure, local regulation, and the growing evidence of the financial benefits of incorporating ESG practices have led to ESG being mainstream.

This course draws heavily from material developed by CFA Institute, a global premier organisation for investment management professionals. The material was developed in consultation with leading firms and supported by the UN Principles for Responsible Investment (PRI), which will enable you to expand your ESG knowledge and develop the skills and competencies to fulfil your and your firm's responsibilities.

LEARNING OUTCOMES

By the end of this unit, learners should be able to demonstrate an understanding of:

- The context for different approaches to responsible investment and specifically, consideration of environmental, social, and governance (ESG) factors, the underlying issues that constitute factors within each of the ESG areas and the broader sustainability context and global initiatives.
- The ESG market: relevance, size, scope, key drivers and challenges, and risks and opportunities.
- The environmental factors, systemic relationships, material impacts, megatrends and approaches to environmental analysis at country, sector and company levels.
- The social factors, systemic relationships, material impacts and approaches to social analysis at country, sector and company levels.
- The governance factors, key characteristics, main models and material impacts.
- The engagement and stewardship, ESG analysis, valuation and integration.
- The ability to analyse how ESG factors may affect industry and company performance, and security valuation across a range of asset classes.
- The SG-integrated portfolio construction and management.
- The investment mandates, portfolio analytics and client reporting.

CFA Institute Sustainable Investing Certificate and Preparatory Programme

WHY ATTEND?

- Improve your chances of passing the CFA Institute Sustainable Investing Certificate on the first attempt
- Improve your chances of snagging an ESG position in the finance sector
- Gain an edge in a fast-moving and ever-evolving ESG market
- Be part of the solution to existential issues impacting the world

WHO SHOULD ATTEND?

- Investment practitioners who want to learn more about how to analyse and integrate material ESG factors into their day-to-day roles
- Professionals working in front or back offices and adjacent roles — including those in sales and distribution, wealth management, product development, financial advisory, consulting, compliance, and risk management
- Individuals looking to improve their understanding of ESG issues
- Busy professionals or full-time students juggling multiple commitments

PROFESSIONAL LEARNING CREDITS

CFA Society Singapore members will earn **20 CPD & PL credits**. Each participant will earn a certificate upon successful completion of the programme.



Course Outline

Unit 1: Introduction to Sustainable Investing

- What is Sustainable Investing?
- Types of responsible investment
- Macro-Level Debate on ESG Incorporation
- Financial Materiality of ESG Integration
- Challenges in Integrating Financially Material ESG Factors
- Sustainability Factors' Influence on Financial Performance
- Putting ESG Investing into Practice
- Key initiatives: Sustainability and ESG Investing
- Sustainable Investing in Numbers
- Market Drivers of ESG Investment and Challenges in ESG Integration
- Asset Owners
- Asset Managers, Fund Promoters, and Financial Services
- Policymakers, Regulators, Investees, Governments, Civil Society, and Academia

Unit 2: Environmental Factors

- Climate Change: A Key Environmental Issue
- Pressure on Natural Resources
- Systemic Relationships between Business Activities and Environmental Issues
- Key Megatrends and Drivers That Potentially Impact Companies and Their Environmental Practices
- Carbon Pricing and Compliance Markets
- Assessment of Materiality of Environmental Issues
- Approaches to Account for Material Environmental Analysis and Risk Management Strategies
- Climate Scenario Analysis
- Nature Assessment and TNFD Framework
- Applying Material Environmental Factors to Financial Modeling, Ratio Analysis, and Risk Assessment
- Opportunities Relating to Climate Change and Environmental Issues

Unit 3: Social Factors

- Social and Environmental Megatrends
- Key Social Issues and Business Activities
- Internal Social Factors
- External Social Factors
- Identifying Material Social Factors for Investors
- Application of Social Factors in Investments

Course Outline

Unit 4: Governance Factors

- Corporate Governance: Accountability and Alignment
- Formalized Corporate Governance Frameworks
- Shareholder Engagement and Alignment
- Characteristics of Effective Corporate Governance: Board Structure and Executive Remuneration
- Structural Corporate Governance Differences in Several Major World Markets
- Corporate Governance and the Independent Audit Function
- Corporate Governance and the Investment Decision-Making Process

Unit 5: Engagement and Stewardship

- Engagement and Stewardship: What's Involved and Why It's Important
- Codes and Standards
- Engagement Styles
- Effective Engagement: Forms, Goal Setting
- Voting
- Engagement Across Different Asset Classes

Unit 6: ESG Analysis, Valuation and Integration

- Approaches to ESG Integration in Sustainable Investing
- ESG Integration in Listed Equities
- ESG Integration in Listed Equities: Valuation Considerations
- ESG Integration in Other Asset Classes: Fixed Income
- ESG Integration in Other Asset Classes: Real Estate and Private Markets
- Case Studies in ESG Integration
- Sources of ESG Data and Information
- ESG Integration Databases and Software

Course Outline

Unit 7: Integrated Portfolio Construction and Management

- ESG Integration: Strategic Asset Allocation Models
- ESG Integration: Asset Manager Selection
- Approaches to ESG Integration: Portfolio-Level Framework
- Approaches to ESG Integration: Role of Analysts, Portfolio Managers, and Internal and External Research
- Approaches to ESG Integration: Quantitative Research Developments in ESG Investing
- The Evolution of ESG Integration: Exclusionary Preferences and Their Application
- ESG Approaches within Portfolios and across Asset Classes: Fixed Income and Alternative Investments
- ESG Screening Examples
- ESG Screening within Portfolios and across Asset Classes: Listed and Private Equity
- ESG Screening within Portfolios and across Asset Classes: Real Assets— Real Estate and Infrastructure
- Applying ESG Screens in Portfolios to Manage Risk and Generate Returns
- Quantitative Approaches That Embed ESG Factors
- Applying ESG Screenings to Individual Listed and Unlisted Companies and Investment Funds
- Managing the Risk and Return Dynamics of an ESG-Integrated Portfolio
- Full ESG Integration, Exclusionary Screening, and Positive Alignment
- ESG Strategies, Objectives, Investment Considerations, and Risks: Thematic and Impact Investing
- ESG Integration in Index-Based Portfolios and Established Datasets

Unit 8: Investment Mandates, Portfolio Analytics, and Client Reporting

- Clarifying Client Needs: Defining the Sustainable Investment Strategy
- Fully Aligning Investment with Client ESG Beliefs
- Developing Client-Relevant ESG-Aware Investment Mandates
- Greenwashing and Its Consequence
- Tailoring the ESG Investment Approach to Client Expectations
- Holding Managers to Account: Monitoring Delivery
- Holding Managers to Account: Measurement and Reporting

Course Fees

**Fees are not inclusive of GST unless stated otherwise*

The indicated full course fee includes one (1) attempt of the CFA Institute Sustainable Investing Certificate Exam and two (2) attempts of the IBF Assessment.

Full Course Fee	
CFA Society Singapore Member	\$2,750
Non-Member	\$2,850

IBF-STS Funding Quantum	
Singaporeans aged 40 and above	70% of Full Course Fee
Singaporeans aged below 40 and Permanent Residents	50% of Full Course Fee

NOTE:

CFA Society Singapore is currently operating this programme on a full fee model. Individuals who fail to meet the requirements will be disqualified from IBF funding and will not receive the refund of subsidised course fee amount. Refund will only be processed upon meeting all funding requirements.

About IBF Certification

The CFA Institute Sustainable Investing Certificate and Preparatory Programme has been accredited under the IBF Standards and is eligible for funding under the IBF Standards Training Scheme (IBF-STs), subject to all eligibility criteria being met.

This course addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

Environment and Social Governance – Level 4

Participants are encouraged to access the IBF MySkills Portfolio (<https://www.ibf.org.sg/home/for-individuals/resource-tools/myskills-portfolio>) to track their training progress and skills acquisition against the Skills Framework for Financial Services. You can apply for IBF Certification after fulfilling the required number of Technical Skills and Competencies (TSCs) for the selected job role.

Find out more about IBF certification and the application process on <https://www.ibf.org.sg/home/for-individuals/ibf-certification/why-be-ibf-certified>.

Eligibility Criteria for IBF-STs

Applicant must:

- Be a Singapore Citizen or a Singapore Permanent Resident, physically based in Singapore. This scheme is available for both self-sponsored and company-sponsored individuals.
- Successfully complete the training programme (including passing all relevant assessments and examinations), with minimum 75% class attendance rate.

Funding Requirements in details:

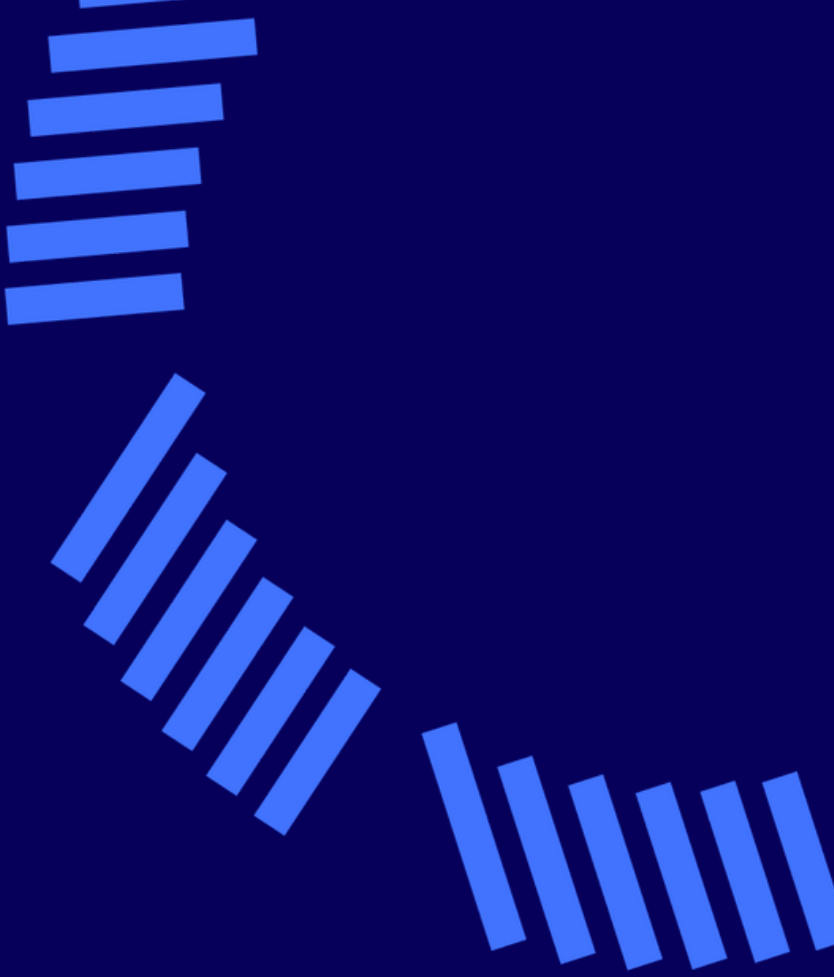
1. Class Attendance: 75% or more; and
2. IBF Assessment: Complete with passing mark within the two stipulated attempts; and
3. CFA Institute Sustainable Investing Certificate: Pass the examination within 9 months from enrolled intake's commencement date; and within 6 months from exam registration date.

NOTE: IBF will not partake in any dispute resolution pertaining to the refund due to the full fee collection as this is a private arrangement between CFA Society Singapore and trainees.

The 3 Pathways

**Fees are not inclusive of GST unless stated otherwise*

	Persona 1: Self-study	Persona 2: The bundle; SG citizen <40 y/o and SPR	Persona 3: The bundle; SG citizen only ≥40 y/o
CFA Institute Sustainable Investing Certificate	USD 890	-	-
CFA Institute Sustainable Investing Certificate & Preparatory Programme	-	SGD 2,850	SGD 2,850
IBF Funding	-	SGD 1,425	SGD 1,995
Total Cost	~ SGD 1,218	SGD 1,425	SGD 855



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UEN: S87SS0137H
UOI Building, #07-02,
146 Robinson Road
Singapore 068909

www.cfasocietysingapore.org
cfasprep@cfasocietysingapore.org