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Università
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DIPARTIMENTO
DI STUDI GIURIDICI
ANGELO SRAFFA

CAPITALISM REVISITED | RESPONSIBLE INVESTMENT

2022 ECGI ANNUAL MEETING

16 SEPTEMBER 2022 | MILAN

PROGRAM AND SPEAKERS



CAPITALISM REVISITED | RESPONSIBLE INVESTMENT

The morning of this two-days event will feature four academic presentations on responsible investing from leading scholars in economics, finance, law, and other disciplines. The studies will explore topics such as the motivations of responsible investors, the real impact of responsible investing strategies on firms' ESG policies, ESG disclosure, and investors' engagement, among others. The event will also feature a panel focused on "ESG engagement in concentrated ownership companies", which includes both listed state-owned enterprises and family firms. The panel will explore whether and how investors can influence the ESG conduct of these firms and what the specific challenges are for them to do so. The panel will include experts from both academia and practice.

The afternoon will feature the ECGI General Assembly Meeting, the award of the two Working Paper Prizes and the distinguished 2022 Wallenberg Lecture.

16 SEPTEMBER 2022
9:00AM-6:30PM

Bocconi University
Aula AS01
Via Röntgen 1
Milano

**REGISTRATION REQUIRED
TO ATTEND**

www.unibocconi.it/eventi

FOR INFORMATION

alina.ciucanu@unibocconi.it

8:15AM | REGISTRATION (PUBLIC)

9:00AM

WELCOME ADDRESSES

CAROLINE FLAMMER Columbia and ECGI

MARCO VENTORUZZO Bocconi University and ECGI

9:15-10:35AM

SESSION 1

MODERATOR: GIOVANNI STRAMPELLI Bocconi University and ECGI

9:15AM | PRESENTATION 1

DO ESG MUTUAL FUNDS DELIVER ON THEIR PROMISES?

(Quinn Curtis, Jill E. Fisch, Adriana Robertson)

PRESENTERS: QUINN CURTIS University of Virginia, **JILL FISCH** University of Pennsylvania and ECGI

DISCUSSANT: GUIDO FERRARINI University of Genoa and ECGI

9:55AM | PRESENTATION 2

THE EU TAXONOMY AND THE SYNDICATED LOAN MARKET

(Zacharias Sautner, Jing Yu, Rui Zhong, Xiaoyan Zhou)

PRESENTER: XIAOYAN ZHOU University of Oxford

DISCUSSANT: JEAN-STÉPHANE MÉSONNIER Sciences Po, Banque de France

10:35AM

COFFEE BREAK

11:00AM-12:30PM

SESSION 2

MODERATOR: CAROLINE FLAMMER Columbia and ECGI

11:00AM | PRESENTATION 3

NET-ZERO CARBON PORTFOLIO ALIGNMENT

(Patrick Bolton, Marcin T. Kacperczyk, Frédéric Samama)

PRESENTER: PATRICK BOLTON Columbia University and ECGI

DISCUSSANT: OLIVIER DAVID ZERBIB EDHEC Business School

11:40 | PRESENTATION 4

DECARBONIZING INSTITUTIONAL INVESTOR PORTFOLIOS

(Vaska Atta-Darkua, Simon Glossner, Philipp Krueger, Pedro Matos)

PRESENTER: PHILIPP KRÜGER University of Geneva and ECGI

DISCUSSANT: HANNES WAGNER Bocconi University and ECGI



CAPITALISM REVISITED | RESPONSIBLE INVESTMENT

12:30-1:30PM

PANEL

ESG ENGAGEMENT IN CONCENTRATED OWNERSHIP COMPANIES

MODERATOR: GENEVIÈVE HELLERINGER University of Oxford, ESSEC and ECGI

LAURA STARKS University of Texas at Austin and ECGI

FRIEDERIKE HELFER Partner, Cevian Capital

MICHAEL HERSKOVICH Global Head of Stewardship, BNP Paribas Asset Management

1:30PM

LUNCH

2:15PM | REGISTRATION (ECGI MEMBERS ONLY)

2:30-3:30PM

ECGI GENERAL ASSEMBLY MEETING (MEMBERS ONLY)

HERMAN DAEMS Chair, ECGI and BNP Paribas Fortis

MARCO BECHT Solvay Brussels School and ECGI

3:30PM | REGISTRATION (PUBLIC)

4:00-5:00PM

ECGI WORKING PAPER PRIZE SESSIONS

LUCA ENRIQUES Chair, ECGI Research Committee and University of Oxford

INTESA SANPAOLO FINANCE PRIZE

MIKE BURKART Editor, ECGI Finance Series and London School of Economics and Political

Science **PAOLA TAGLIAVINI** Member of the Board, Chair of the Risks and Sustainability
Committee, Intesa Sanpaolo

PRIZE PAPER | CREATING CONTROVERSY IN PROXY VOTING ADVICE

(Andrey Malenko, Nadya Malenko, and Chester Spatt)

CLEARY GOTTLIEB LAW PRIZE

GENEVIÈVE HELLERINGER University of Oxford, ESSEC and ECGI

ROBERTO BONSIGNORE Partner, Cleary Gottlieb

PRIZE PAPER | THE CORPORATE GOVERNANCE MACHINE

(Dorothy S. Lund, Elizabeth Pollman)

PRESENTER: ELIZABETH POLLMAN University of Pennsylvania Law School and ECGI

5:00-6:30PM

THE 2022 WALLENBERG LECTURE

WELCOME

MARCO BECHT Executive Director, ECGI

MODERATOR: RAJNA GIBSON University of Geneva and ECGI

INTRODUCTION: PETRA HEDENGRAN General Counsel and Head of Corporate Governance,
Investor AB

SPEAKER: LAURA STARKS University of Texas at Austin and ECGI

DISCUSSANT: GUIDO FÜRER Group Chief Investment Officer, Swiss Re

6:30M

FAREWELL REMARKS

GIANMARIO VERONA Rector, Bocconi University

CONCLUDING REMARKS

MARCO BECHT Executive Director, ECGI

HERMAN DAEMS Chair, ECGI and BNP Paribas Fortis

7:00PM | RECEPTION AND DINNER

(MEMBERS ONLY)



BIOGRAPHIES



Marco Becht Université libre
de Bruxelles

Marco Becht is a Professor of Finance and the Goldschmidt Professor of Corporate Governance at the Solvay Brussels School for Economics and Management at Université libre de Bruxelles where he teaches master courses on corporate governance, corporate restructuring and law, finance and economics. Becht is also a Founder Member, a Fellow and the Executive Director of the European Corporate Governance Institute, an international non-profit scientific association. In 2003 and 2012, he was Visiting Professor and Fellow at the Saïd Business School, University of Oxford, in 2008 Max Schmidheiny Visiting Professor for Entrepreneurship and Risk at the University of St. Gallen, in 2011 Visiting Professor at Stanford Law School and a Visiting Fellow at the Rock Center for Corporate Governance and in 2013 a Visiting Fellow at Columbia Law School. Beyond his core academic activities Becht is a member of the Group of Financial Market Law Experts of the German Ministry of Finance and a Senior Academic Adviser to Oxera, the Economic Consultancy.



Patrick Bolton
Columbia University and ECGI

Patrick Bolton is Professor of Finance at Imperial College London. He is a past President of the American Finance Association, a Fellow of the Econometric Society, the American Academy of Arts and Sciences, and a Corresponding Fellow of the British Academy. He has co-authored *Contract Theory* (2005) with Mathias Dewatripont and *The Green Swan: Central Banking and Financial Stability in the Age of Climate Change* (2020) with Morgan Despres, Luiz Pereira Da Silva, Frederic Samama, and Romain Svartzman.



Roberto Bonsignore
Cleary Gottlieb

Roberto Bonsignore is a partner at Cleary Gottlieb where his practice focuses on public and private mergers and acquisitions and restructurings. He joined the firm in 1996 and became a partner in 2005. Before joining Cleary, Roberto worked in Philadelphia at the Mattioni Law Offices from 1993 to 1994, and in Turin at the law office of Marco Weigmann from 1995 to 1996. He has also collaborated with Prof. Rodolfo Sacco of the University of Turin.



Rajna Gibson Brandon
University of Geneva and ECGI

Rajna Gibson Brandon is Professor of Finance at the University of Geneva since 2008 and founder of the Geneva Finance Research Institute which she managed from 2009 until 2016. In addition to being Deputy Director (Education & External Affairs) at the Geneva Finance Research Institute, she is the Director and Member of the Foundation Board of the Geneva Institute of Wealth Management (GIWM) since September 2016. She was Head of Research at the Swiss Finance Institute from 2007 until 2014 and Director of the National Centre of Competence in Research FINRISK from 2001 until 2009. She was previously Professor of Finance at the University of Zurich and at the University of Lausanne and started her academic career as an assistant professor in finance at HEC – Paris. She holds a PhD in Economic and Social Sciences (Specialization in Finance) from the University of Geneva. She is a Board Member at Swiss Re since 2000 and she is a former Member of the Swiss Federal Banking Commission (1997-2004).



Mike Burkart
ECGI Finance Series and LSE

Mike Burkart is a Professor of Finance at the London School of Economics (LSE). His PhD in Economics was from the LSE (1996) and his BA in Economics from the University of Basel (1989). He was elected an ECGI Research Associate in 2004.



Quinn Curtis
University of Virginia

Quinn Curtis is the associate Dean for Curricular Programs and the Honorable Albert V. Bryan Jr. '50 Research Professor of Law at the University of Virginia. He joined the law faculty in 2011. He teaches courses on corporate law, securities and venture capital. His research focuses on empirical law and finance. His publications have appeared, among other places, in the Yale Law Journal; the University of Pennsylvania Law Review; the Journal of Law, Economics, and Organizations; and the Journal of Legal Studies. He is a charter board member of the Society of Investment Law. He received his Ph.D. in finance from Yale School of Management in 2011. Prior to attending law school, Curtis worked as a software engineer at Microsoft Corporation.



Herman Daems ECGI and
BNP Paribas Fortis

Herman Daems is Chair of the ECGI Board of Directors (since 21 September 2021). He is also the Chair of the Board of BNP Paribas Fortis (since 2009). He is an emeritus professor at the Faculty of Economics and Management of K.U. Leuven and former Chair of the Board of Governors at KU Leuven (2012 - 2020). He has chaired the Belgian Corporate Governance Committee, which sets the governance code for boards of listed companies in Belgium. Mr Daems was a member of the executive committee of the VBO/FEB, the Belgian employers association and holds several board positions. He received the hereditary title of Baron from his Majesty the King of Belgium in April 2014. His academic work focused on managerial hierarchies, business groups, the rise of the modern industrial enterprise in a comparative perspective and corporate strategy. He was a visiting professor at the Harvard Business School, UCLA, UC Davis, Groningen and IESE in Barcelona and held twice a Fulbright Fellowship.



Luca Enriques
ECGI and University of Oxford

Luca Enriques is a Professor of Corporate Law at the University of Oxford Faculty of Law. Formerly, he was a Professor of Business Law at the Department of Law (2013-14) of LUISS (Rome), Nomura Visiting Professor of International Financial Systems at Harvard Law School (2012-13) and Professor of Business Law at the University of Bologna Faculty of Law (1999- 2012). From 2007 to 2012 he was a commissioner at Consob, the Italian Securities and Exchange Commission. Before then, he was a consultant to Cleary Gottlieb Steen & Hamilton and an adviser to the Italian Ministry of the Economy and Finance on matters relating to corporate, banking and securities law with a special focus on European policy initiatives. He worked at the Bank of Italy in the banking supervision department between 1996 and 1999. He is also a fellow research member and board member of ECGI.



Guido Ferrarini
University of Genoa and ECGI

Guido Ferrarini is Emeritus Professor of Business Law, University of Genoa, Department of Law; Academic Fellow at EUSFIL - Jean Monnet Centre of Excellence on Sustainable Finance and Law; Visiting Professor, Radboud University Nijmegen and a founder and fellow of the European Corporate Governance Institute (ECGI). He holds a J. D. (University of Genoa), an LL.M. (Yale Law School), a Dr. jur. (h.c., Ghent University). He has held Visiting Professor positions at several universities in Europe and the US. He is an adviser on corporate law and financial regulation, specialising in capital market law, corporate law, corporate governance and sustainability.



Jill Fisch University of Pennsylvania
and ECGI

Jill E. Fisch is a Saul A. Fox Distinguished Professor of Business Law at the University of Pennsylvania Law School. She is also an internationally known scholar whose work focuses on the intersection of business and law including the role of regulation and litigation in addressing limitations in the disciplinary power of the capital markets. Her work has appeared in the top law reviews including the Harvard Law Review, the Yale Law Journal, the Columbia Law Review, the Texas Law Review and the University of Pennsylvania Law Review. Current projects include experimental research into retail investor decision-making, analysis of the structural and practical challenges posed by the financial regulatory process, and ongoing work on the theory and goals of private securities fraud litigation. Fisch has also focused in detail on the role of institutional investors in corporate governance, particularly shareholder voting.



Caroline Flammer
Columbia University
and ECGI

Caroline Flammer is a Professor of International and Public Affairs and of Climate at Columbia University with joint appointments at the School of International and Public Affairs (SIPA) and the Climate School. She is also a Research Associate at the National Bureau of Economic Research (NBER). She also serves as the President of the Alliance for Research on Corporate Sustainability (ARCS), a global multi-disciplinary network of scholars fostering rigorous academic research on corporate sustainability, and as the Chair of the Academic Advisory Committee of the United Nations-supported Principles for Responsible Investment (PRI), the largest network of responsible investors to date. She is an Associate Editor for both Management Science and the Strategic Management Journal.



Guido Fürer Swiss Re

Guido Fürer is a member of the Group Executive Committee at Swiss Re. As Group Chief Investment Officer, he is responsible for Swiss Re's Global Asset Management. As of 2019, he also assumed the roles of Swiss Re's Country President Switzerland as well as Chair of Swiss Re's Strategic Council. In addition, Guido is a member of the Board of Directors of FWD Insurance Group, as well as a co-founder of the United Nations enabled Net-Zero Asset Owner Alliance. Guido also represents Swiss Re at the WEF's Global Agenda Council. Together with The Geneva Association, a leading industry think tank, Guido co-founded the Insurance CIO Network. Prior to joining Swiss Re in 1997, Guido held leading positions at Swiss Bank Corporation/O'Connor & Associates in option trading and at its Capital Market division in Chicago, New York, London and Zurich. He holds a summa cum laude Master degree in Economics and a PhD in Financial Risk Management from the University of Zurich, as well as an Executive MBA from INSEAD.



Petra Hedengran
Investor AB

Petra Hedengran is the General Counsel and head of Corporate Governance at Investor AB. She is responsible for investments in EQT funds. She is the Member of the Management Group since 2007. She was the director at EQT Partners, Lindorff Group, Svenska Skeppshypotekskassan, The Swedish Export Credit Corporation, Allmänna Änke- och Pupillkassan, partner and Head of Banking and Financing Group: Advokatfirman Lindahl Legal Counsel and General Counsel: ABB Financial Services, Nordic Region, assistant judge at Stockholms Tingsrätt and an associate at the Gunnar Lindhs Advokatbyrå.



Friederike Helfer
Cevian Capital

Friederike Helfer is a Partner of Cevian Capital and heads Cevian's Swiss Office. Ms. Helfer is currently on the Supervisory Board of thyssenkrupp AG, a German-based industrial conglomerate and she is also a non-executive member of the Board of Directors of Vesuvius plc, a global leader in molten metal flow engineering and technology. She also served on the Board of Directors and the Audit Committee of Valmet Oyi, a Finnish engineering company. Prior to joining Cevian, she spent a few years at McKinsey in Zurich. Born in Austria, she studied at the Vienna University of Technology and MIT.



Geneviève Helleringer University of
Oxford, ESSEC and ECGI

Geneviève Helleringer is a law professor and faculty member at Essec Business School and Oxford Law Faculty, where she is also the deputy director of the Institute of European and Comparative Law. She is also a research fellow at Lady Margaret Hall (Oxford), a research member of the European Corporate Governance Institute (ECGI) and sits on the Board of Appeal of the European Financial Supervisory Authorities. Genevieve holds a JD from Columbia University (1999), an MSc in legal sociology from Paris II Panthéon Assas University (2009), as well as an MSc and a doctorate in private law from the Sorbonne University (2010) (receiving four national prizes for her doctoral thesis). She is admitted to the New York and the Paris Bars and a qualified mediator. Before completing her doctoral work, Genevieve worked for Shiseido in Japan and practised private equity and capital market law at Willkie Farr & Gallagher and at Freshfields Bruckhaus Deringer in New York and Paris (2000-2006). She still regularly acts a mediator and arbitrator and has appeared as an expert witness before various jurisdictions.



Michael Herskovich
BNP Paribas Asset Management

Michael Herskovich is the Global Head of Stewardship within the Sustainability Centre. at the BNPP AM. He has been working in the organisation since 2008. He is also member of the Board of Governors of the International Corporate Governance Network (ICGN). His wider industry activity includes being a Chair of the "Corporate Governance" committee at the French Association of Asset Managers (AFG) and Chair of the International Corporate Governance Committee at the Council of Institutional Investors (Cii). He is also member of the "Oversight committee" of the Best Practice Principles (BPP) and member of the "Shareholder rights" committee and the "Global Network of Investor Associations 'GNIA' committee" at the ICGN. Michael previously worked as a jurist between 2006 and 2008 and was in charge of proxy voting for the Fonds de Reserve des Retraites (French back-up pension fund) in Paris.



Philipp Krüger
University of Geneva
and ECGI

Philipp Krüger is a Professor of Responsible Finance at the University of Geneva and holds a Senior Chair at the Swiss Finance Institute. He is also a Research Member at ECGI. After studying Economics and Finance in Germany, the United States, France, and the United Kingdom he graduated with a PhD in Economics from the Toulouse School of Economics in 2010. His research interests are in corporate, sustainable, and behavioral finance. His research has been published in the leading scientific and professional finance journals. Professor Krüger is a regular speaker at leading finance conferences worldwide. His research has received numerous awards from organizations. In 2015, he received the prestigious Moskowitz award for outstanding research in the area of responsible finance. He serves on the board of experts for Inrate AG in Zurich and advises one of the major Swiss banks on ESG investing.



Andrey Malenko
University of Michigan
and CEPR

Andrey Malenko is an Associate Professor of Finance at the University of Michigan's Ross School of Business. His work has been published in leading academic journals and is the recipient of the 2020 Brattle Prize for a distinguished paper in corporate finance in the Journal of Finance. He is a Board Member of Finance Theory Group, a Research Fellow of the Centre for Economic Policy and Research, and an Associate Editor at the Journal of Finance, Management Science, Review of Finance, and Review of Corporate Financial Studies. Before joining Michigan Ross, he was on the faculty of MIT Sloan School Management and Boston College's Carroll School of Management.



Nadya Malenko University of
Michigan, CEPR and ECGI

Nadya Malenko is an Associate Professor of Finance at the University of Michigan, Ross School of Business. Her research examines shareholder voting, the design of corporate boards, shareholder activism, and the allocation of authority in organizations. Her papers have been published in the *Journal of Finance*, *American Economic Review*, *Review of Financial Studies*, and *Journal of Financial Economics*. Professor Malenko received her Ph.D. in Finance from Stanford University. She is an Associate Editor at the *Journal of Finance*, *Journal of Financial Economics*, and *Journal of Financial and Quantitative Analysis*, and she serves on the board of directors of the Western Finance Association, European Finance Association, and Financial Management Association.



Jean-Stéphane Mésonnier
Sciences Po, Banque de France

Jean-Stéphane Mésonnier is a Senior Advisor at Banque de France and an Associated Professor at Sciences Po's Economics Department. He was previously Head of the Financial Economics Research Division (2009-2015), then Deputy Director for Microeconomic and Structural Analysis (2015-2021) at Banque de France. He holds an engineering degree from Ecole Centrale Paris, a PhD in economics from University Sorbonne Paris Nord and the Habilitation (HDR) from ENS Paris-Saclay. His research interests cover a range of issues in climate finance, the economics of banking, corporate finance, and monetary policy.



Elizabeth Pollman
University of Pennsylvania Law
School

Elizabeth Pollman is a Professor of Law at the University of Pennsylvania Law School. She teaches and writes on a variety of topics in business law, with a particular focus on corporate governance, purpose, and personhood, as well as startups, venture capital, and entrepreneurship. She practiced law at Latham & Watkins in Silicon Valley and Los Angeles and served as a clerk for Judge Raymond C. Fisher of the Ninth Circuit Court of Appeals. She earned both her BA and JD, with distinction, from Stanford University.



Chester Spatt
Carnegie Mellon University

Chester Spatt is the Pamela R. and Kenneth B. Dunn Professor of Finance and the Director of the Center for Financial Markets at Carnegie Mellon's Tepper School of Business, Carnegie Mellon University. In addition to his academic duties, he is a Research Associate of the National Bureau of Economic Research and a Fellow of TIAA-CREF Institute. He has also been the Golub Distinguished Visiting Professor at the Sloan School MIT, a distinguished Senior Fellow at the Golub Center, MIT, a Chief Economist and Director, Office of Economic Analysis at the U.S. Securities and Exchange Commission and Visiting scholar/Professor at multiple universities.



Laura Starks
University of Texas at Austin
and ECGI

Laura Starks is the Charles E. and Sarah M. Seay Regents Chair of Finance, Chairman of the Department of Finance, and Director of the AIM Investment Center in the McCombs School of Business at the University of Texas at Austin. She has received a number of awards for her research. She is co-editor of the Review of Financial Studies and has served as Associate Editor of the Journal of Finance, Review of Financial Studies, Journal of Financial Services Research, Journal of Financial Research, Financial Management, International Review of Finance, Contemporary Finance Digest and AB ANTE, Estudios en Direccion de Empresas. She has served on the Boards of Directors of the American Finance Association, the Financial Management Association and the Western Finance Association. She is Past President of the Financial Management Association. Professor Starks serves as an independent director for TIAA- CREF Mutual Funds, CREF Retirement Account, and previously for USAA Mutual Funds. She also serves as the Chairman of the Investment Advisory Committee for the Employees Retirement System of the State of Texas.



Giovanni Strampelli
Bocconi University

Giovanni Strampelli is a Full Professor of Business Law and Director of the PhD in Legal Studies at Bocconi University, Milan. His scholarship has been or will be published and has also authored several book chapters and two books. He was visiting scholar in many research institutes and Universities, such as the Max Planck Institute for Tax Law and Public Finance in Munich, the Max Planck Institute for Comparative and International Private Law in Hamburg, and the University of Oxford.



Paola Tagliavini
Intesa Sanpaolo

Paola Tagliavini is a Board Director of Intesa Sanpaolo since 2022, Chair of the Board's Risks and Sustainability Committee and a member of the Board's Committee for Transactions with Related Parties. She graduated in Business Economics at Bocconi University in Milan and became an Independent Auditor in 1999. She is a Contract Professor at the Accounting Department of Bocconi University. She is an Independent Director and Chair of the Risk and Control Committee, a member of the Remuneration and Nomination Committee, a member of the Related-Parties Transactions Committee at SAIPEM; an Independent Director and Chair of the Committee for Risk&Control and Sustainability at Rai Way; an Independent Director and Chair of the Committee for Risk&Control and Sustainability and of the Related-Parties Transactions Committee at Interpump Group.



Marco Ventrizzo
Bocconi University
and ECGI

Marco Ventrizzo is a full professor of corporate law and financial markets regulation at Bocconi University, where he is also the Director of the Head of the Department of Legal Studies and has been the Coordinator of the PhD in Business Law. For approximately ten years he has been, in the past, a full professor of law at Penn State Law School in the US,, with a dual appointment at Bocconi. In the past, Professor Ventrizzo has directed the Max Planck Institute in Luxembourg on Financial Markets Regulation, and he has remained a Scientific Member of the Institute. He is an editor of several academic journals and has taught and lectured at several law schools and universities around the world. He is an attorney and has served or serves on the board of several financial institutions, and is the Chairman of Assosim, the Italian Association of Financial Intermediaries and Markets.



Gianmario Verona
Bocconi University

Gianmario Verona is a rector of Bocconi University since 2016 and a Professor of Management specialized in the strategic management of technology and innovation, with a specific focus on digital transformation. Earlier, he was a Visiting Professor at the Tuck School of Business at Dartmouth College (in the Winter terms) and a Visiting Scholar at MIT. He also served Bocconi as Dean of the Faculty, Director of the MBA program, and Director of the PhD in Business Administration. Professor Verona is an author of 80+ academic articles and 7 books and over the years has collaborated with many Global500 companies, innovative multinationals and newly founded startups.



Hannes Wagner Bocconi
University and ECGI

Hannes Wagner is an Associate Professor of Finance at Bocconi University. He is a Fellow at the IGER Institute for Economic Research and holds a PhD in Finance from University of Munich. He conducts prize-winning research focusing on corporate finance, investor activism, corporate social responsibility, institutional investors, and corporate misconduct. His work has been published in leading academic journals. He is the recipient of several awards including six teaching awards while teaching executives and non-executives at Bocconi, Rotterdam School of Management, University of Oxford, the Duisenberg School of Finance, and University of Munich.



Olivier David Zerbib
EDHEC Business School

Olivier David Zerbib is an Associate Professor of Finance at EDHEC Business School. Prior to this, he was an Assistant Professor of Finance at Boston University and received his Ph.D. in Finance from Tilburg University



Xiaoyan Zhou
University of Oxford

Dr **Xiaoyan Zhou** leads the Sustainable Finance Performance theme at the Oxford Sustainable Finance Group. Her research interests focus on Sustainable Investment, Transition Risk and Institutional Shareholder Engagement. She publishes in journals such as the Journal of Business Ethics (FT 50) and serves as a reviewer for several academic journals including Nature Climate Changes. She won the PRI 2019 Best Quantitative Paper Award. She holds a PhD in Finance from ICMA Centre, Henley Business School and an MLitt in Finance and Management from the University of St Andrews.