



# Project Study: Measuring ESG Risks – An Asset Owner’s Perspective

March, 2021

# Measuring ESG Risks – An Asset Owner’s Perspective

Target: Conceptualize a framework for measuring ESG risks from the perspective of a pension fund via market and literature research

## Who we are

- Siemens AG is a global technology powerhouse that brings together the digital and physical worlds to benefit customers and society.
- Within Siemens AG, CF F PEN has the central financial responsibility for group-wide end-to-end global pension management, helping to support the strong financial profile of Siemens.
- The department **Asset and Risk Management (CF F PEN ARM)** is responsible for asset and risk management of the worldwide Siemens pension plans.
- This includes analysis and proposal for strategic and tactical asset allocation, asset manager selection and monitoring, sustainability issues and the worldwide performance as well as risk analysis and reporting based on state of the art risk models and tools.

## What we are looking for

- Siemens commits to the integration of environmental, social and governance (ESG) principles into its activities.
- For **CF F PEN ARM**, this means that investment decisions have to adhere to the Siemens-wide **ESG framework**.
- We aim to investigate how ESG risks, e.g., effects of transitioning to a low-carbon economy, might affect our invested assets and hence the stability of the Siemens pension funds.
- We are therefore looking for a **team of two motivated students** to:
  - Thoroughly research existing literature on how to approach ESG risks
  - Get in contact with asset managers to gather how they approach and measure ESG risks
  - Conceptualize a framework on how to integrate ESG risks in the pension portfolio, e.g., scenario analysis and stress testing

## Who you are

- You are currently enrolled in TUM-BWL, economics, business mathematics, or a comparable program and are **at least in the 3rd semester** of your **bachelor's degree**
- You have good financial knowledge and an interest in capital markets
- Knowledge and experience in the field of data analytics are desirable
- You have very good written and spoken English and preferably German
- You are a team player who is enthusiastic about new challenges
- You are *ideally*
  - available from **April**
  - for **three months** (full-time)
  - able to **work remotely** and **independently**
- We offer an adequate **monetary compensation**

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## If you are interested

- We want you to want: Apply to us!
- Please go and visit [www.siemens.com](http://www.siemens.com) if you want to learn more about Siemens or us before you start your application!
- We value equal opportunities and look forward to applications from people with disabilities.

## How to apply

- Please send your application containing
  - your CV
  - grade report
  - your intended start date
- to Robert Heigermoser ([robert.heigermoser@siemens.com](mailto:robert.heigermoser@siemens.com)) and Steffen Windmüller ([steffen.windmueller@tum.de](mailto:steffen.windmueller@tum.de))