

Results and Impact

Annual Report



The SSE is a UN Partnership Program of



The SSE initiative is a UN Partnership Programme organised by UNCTAD, the UN Global Compact, UNEP FI and the PRI. The SSE's mission is to provide a global platform for exploring how exchanges, in collaboration with investors, companies (issuers), regulators, policy makers and relevant international organizations can enhance performance on environmental, social and corporate governance issues and encourage sustainable investment, including the financing of the UN Sustainable Development Goals. The SSE seeks to achieve this mission through an integrated programme of conducting evidence-based policy analysis, facilitating a network and forum for multi-stakeholder consensus-building, and providing technical guidelines, advisory services and training. This annual Results and Impact report provides a concise report on progress and key achievements.

Consensus Building & Partnerships

Network & Membership

The SSE Partner Exchange network has grown significantly in 2022. Over the past 12 months, the SSE welcomed 8 New Partner Exchanges. In 2022, the SSE's membership increased to 118 stock exchanges and 13 derivatives exchanges for 131 SSE Partner Exchanges in total, with 62,201 listed companies and a combined domestic market capitalisation of over \$120 trillion.

The new 2022 Partner Stock Exchanges are:

[The Barbados Stock Exchange \(BSE\)](#)



[The Cape Town Stock Exchange \(CTSE\)](#)



[The Ghana Stock Exchange](#)



[The Mongolian Agricultural Commodity Exchange \(MCE\)](#)



[The Muscat Stock Exchange](#)



[The Pakistan Stock Exchange](#)



[The Papua New Guinea National Stock Exchange](#)



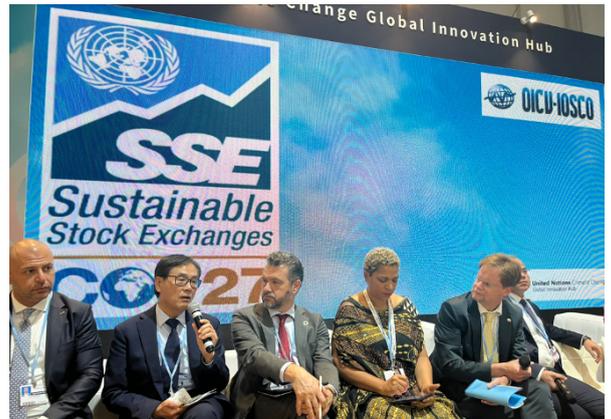
[The Six Swiss Exchange](#)



Events

In 2022, the SSE held:

- **10 events**, including webinars, in-person events.
- **More than 77 speakers**(59% female, 41% male speakers) from the private and public sectors including international organizations and the regulatory community.
- One launching event for the Latin America regional market monitor on gender equality in corporate leadership, held in Spanish. With the collaboration of FIAB, IFC, and UN Women.
- **2 COP in-person events** in the Blue Zone in Sharm El-Sheikh, in collaboration with UNFCCC.

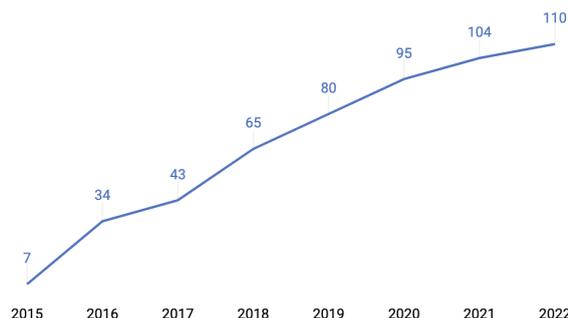


Left: COP27 Sharm El-Sheikh technical session on the role of stock exchanges in promoting innovative climate solutions; Right: SSE-UNFCCC -IOSCO leadership event in Sharm El-Sheikh on the role of exchanges in creating a net zero world

- **8 episodes of “SSE TV”** interviews with CEOs on sustainable finance, including CEOs from exchanges in France, Spain, the United States, and from IFC, Domini and more. Developed in partnership with Fintech.tv.
- In 2022, **110 exchanges** held “Ring the Bell for Gender Equality” events. This series of events was launched by UN SSE, UN Global Compact and UN Women in 2015 with just 7 participating exchanges. Over the years, the number of exchanges ringing the bell for gender equality has increased steadily and the event is now co-organized by the UN SSE, IFC, UN Global Compact, UN Women, and the World Federation of Exchanges.



Number of exchanges participating in the Ring the Bell for Gender Equality events.



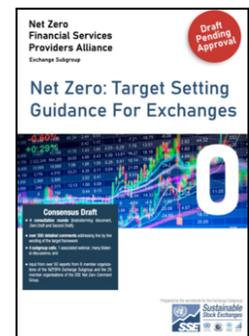
Website, Social Media & Newsletter

- Between January and December 2022, the UN SSE's website had **181,981 Users** (up 73% from 2021) and **400,237 Pageviews** (up 50% from 2021).
- The most visited pages were the stock exchange database and the ESG guidance database.
- On Twitter, public communication in 2022 included **180,829 Twitter impressions; 69,933 profile visits** (up 69% from 2021) and nearly 500 new followers.
- On LinkedIn, public communication in 2022 included **1,668 new followers and 3,455 page views**.
- 7,201 opened SSE newsletters (up 4% from 2021) and more than 5,500 newsletter subscribers.

Strategic Collaborations & Network Building

The SSE deepened its collaboration with several strategic partners, associations and organisations.

- **PRI and GFANZ:** the SSE works with PRI as the secretariat for the Net Zero Financial Service Providers Alliance, a 27-member strong alliance. SSE developed target setting framework for the exchange subgroup and joins PRI in GFANZ secretariat meetings.
- **IFC and UN Women:** the SSE developed guidance for exchanges on gender equality. The guidance was translated into Spanish in collaboration with FIAB.
- **IFC and CDSB/CDP:** the SSE developed and delivered free climate disclosure training for exchanges and their markets.
- **IOSCO:** the SSE organized a joint event at COP27 with IOSCO featuring IOSCO board members alongside SSE Partner Exchange CEOs and other high-level officials. SSE also contributed to IOSCO work on carbon markets.
- **UNFCCC:** the SSE partnered with UNFCCC on the delivery of two sessions on Finance Day at COP27.



Capacity Building & Technical Assistance

Quarterly Consultative Group Educational Webinars

- The SSE held **4 consultative group webinars** on the following topics:
 - Q1: Blue Economy
 - Q2: New Developments in the ESG Disclosure
 - Q3: Forced labour, Human trafficking and other forms of modern slavery
 - Q4: Gender Equality
- The consultative group webinars featured speakers from the following organisations: 30% Club, Bursa Malaysia, CME Group, Euronext, FIAB, GRI, IFRS Foundation, IFC, IAST APAC, LSEG, JSE, PSE, RepRisk, SET, Syntao Green finance, TMX, UNEP-FI, UN Global Compact, United Nations University and FAST, UN Women, and Walk Free.

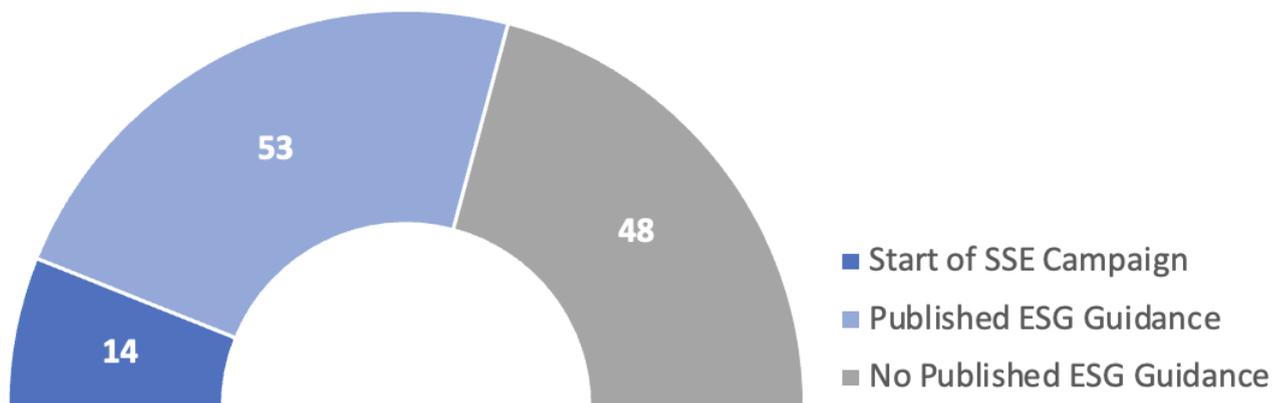
Climate Disclosure Training Sessions

- In collaboration with IFC and CDP/CDSB, the SSE provides free climate disclosure training to exchanges and their issuers.
- The high-quality training is certified by the Continuing Professional Development (**CPD**) Certification Service, the largest and leading independent CPD accreditation organisation working across all industry sectors. Participants in the training receive CPD certified credits.
- **67 online training workshops**: “TCFD climate reporting ” in; 35 TCFD 101 modules and 32 TCFD 102 modules **33 markets** (from 7 in 2021), including 3 regional markets (Africa, Central America and Euro-Asia) training over **12,000 participants in 2022** (from 2,627 in 2021) with an average female participation of 55%.
- **8 online training workshops focused on the banking sector**: 2 TCFD 101 modules, 2 TCFD 102 modules open to anyone, in addition, 4 online training workshops (TCFD 101 and 102) exclusively for IFC staff, each time covering the American and Asian regional market.
- **Financed by Bloomberg Philanthropies and the IFC**

ESG Reporting Guidance

Number of exchanges with and without published ESG guidance

- The SSE continued to provide direct technical advice and peer review services to exchanges to assist them with the drafting of their ESG guidance documents.
- In 2022, 3 stock exchanges published new guidance for their market on ESG disclosure for the first time and 9 published updated guidance. Closing the year with 67 stock exchanges providing guidance on ESG disclosure.



Net Zero Movement

- In November 2022, **CBOE Global Markets and Deutsche Börse joined the Net Zero Financial Service Providers Alliance (NZFSPA)**, which is part of the Glasgow Financial Alliance for Net Zero (GFANZ).
- The NZFSPA consists of a diverse group of 27 financial service provider organisations, including eight exchanges. Members of this group are committed to raising the urgency of net zero alignment and integrating net zero efforts into their operations, services and products.
- The UN SSE acts as an accelerator for the growth of the alliance and offers secretarial services within the alliance to exchanges to guide, support and speed up their net zero efforts.

Research & Databases

Research & Guidance

In 2022, the SSE focused on driving forward its research agenda. Accordingly, updated its 2017 Guidance on “How exchanges can advance gender equality and translated it into Spanish, resulting in two publications: **How exchanges can advance gender equality**



- Joints reports of UN SSE and IFC in strategic collaboration with UN Women.
- English version published in Q1 2022
- Spanish guidance translated with the contribution of FIAB.
- Spanish version “Cómo pueden las bolsas promover la igualdad de género” published in Q4 2022.
- The Spanish version of "How exchanges can advance gender equality" was launched during a joint webinar with FIAB, IFC and UN Women on the 13th December 2022.

Analysis of Best Practices in Environmental Disclosure Policies

- The report was released by IFC and CDP and developed in consultation with the United Nations Sustainable Stock Exchanges (UN SSE) initiative
- Published in Q4 2022

Key highlights:

- 67 stock exchange members of UN SSE have written guidance on environmental, social and corporate governance reporting.

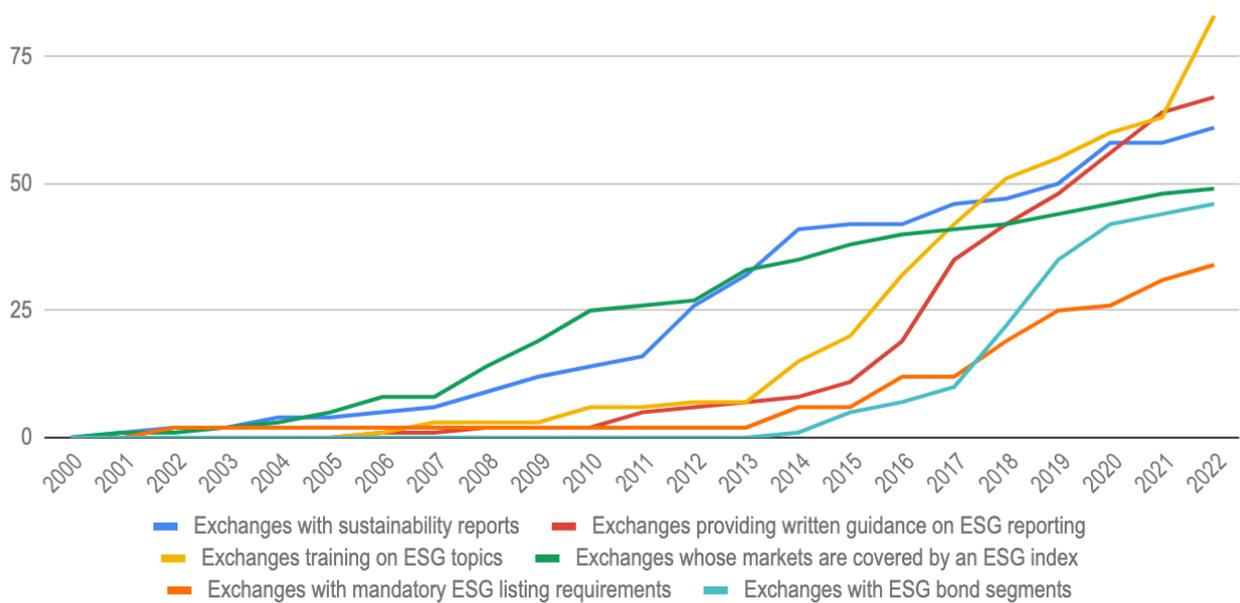
To provide the membership with information related to market and policy trends, the SSE provides short “**Market Monitors**”. In 2022, 4 documents were published:

- **Voluntary Carbon Markets** – Launched during COP27;
- **Análisis de la igualdad de Género en los directorios corporativos latinoamericanos** – In collaboration with FIAB. This market monitor was launched during the joint webinar with FIAB, IFC and UN Women on the 13th December 2022;
- **Gender equality in corporate leadership (Regional Analysis)** - Analysis of 3,246 issuers on 35 stock exchanges in 7 regions;
- **Gender equality in corporate leadership** - Analysis of over 2,000 companies in 22 stock exchanges in G20 countries. Both the G20 and Regional Analysis reports were launched during the Q4 quarterly SSE webinar on the 14th of December 2022.



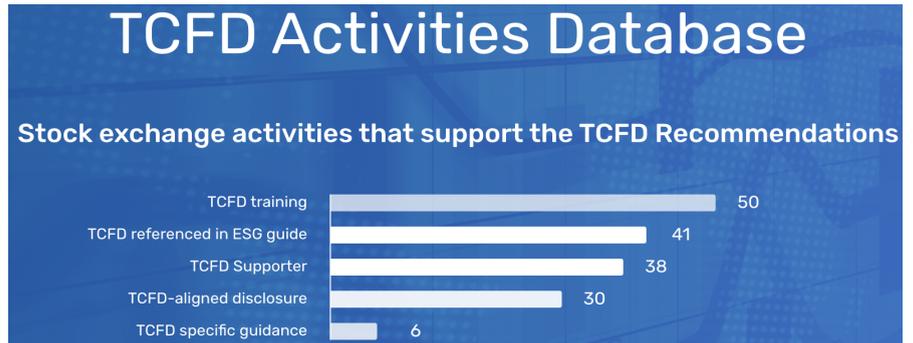
Databases

- The most popular features (according to pageviews) on the UN SSE website are the Stock Exchange Database, and the ESG Guidance Database.
- The SSE stock exchange database tracks the global universe of stock exchanges. It contains data on **120 stock exchanges** worldwide, including all of the world’s major exchanges, as well as a large number of smaller national exchanges in developing countries, making it the largest of its kind.
- The database focuses specifically on the **sustainability activities** at stock exchanges, which have been on the rise continuously since the SSE started to record the information. 2022 has not been an exemption to the ongoing increase in sustainability activities.
- **Stock Exchange Sustainability Activities over the past years.**



Source: UN SSE

In addition to the SSE stock exchange database, providing an overview of exchanges' sustainability activities, the ESG guidance database, the Regulator database, and the gender equality database, **the SSE launched two new databases in 2022:**



The **new TCFD Activities Database** tracks the TCFD Activities supported by stock exchanges.

Further datapoints include “TCFD referenced in ESG guide” “TCFD-specific guide”, “TCFD training”

Show entries Search:

Market	Stock exchange	TCFD supporter	TCFD referenced in ESG guide	TCFD-specific guide	TCFD training	TCFD-aligned disclosure
Argentina	Bolsas y Mercados Argentinos (BYMA)	2022				
Australia	Australian Securities Exchange	2019			2022 Q1	
Australia	Sydney Stock Exchange				2021 Q4	
Azerbaijan	Baku Stock Exchange	2022			2022 Q3	
Bahrain	Bahrain Bourse		Yes		2022 Q2	
Bangladesh	Chittagong Stock Exchange	2017			2021 Q3	
Belgium	Euronext Brussels	2018	Yes			2020

The SSE also launched in 2022 the **Derivative Exchange Database**

In 2022 there were 13 Derivatives exchanges

Both databases will be expanded to include further countries and benchmarks in 2023.

Criteria for the SSE Derivative Exchange Database →

Filter by Reset

SSE Derivative Network Member Yes No

Has an annual sustainability report Yes No

Sustainability reporting required Yes No

Has written guidance on ESG reporting Yes No

Offers sustainability aligned products Yes No

Offers sustainability related training Yes No

Results



- A
- Argentina - Matba-Rofex
- Australia - Australian Securities Exchange
- C
- Canada - Montreal Exchange (TMX Group)
- K
- Kenya - Nairobi Securities Exchange - NSE

Fundraising

The **SSE Official Supporters Programme** allows partner exchanges and other key stakeholders to contribute to the initiative.

Major Project Supporters:



Mission Supporters:

- The following **28 organisations** supported the **SSE's mission** with a voluntary donation in 2022 (7 more than in 2021, the second year of the program):



Official Supporters recognize both market demand and a global necessity for more sustainable and transparent financial markets. Through their financial contribution to the SSE, Official Supporters help the SSE further its mission to strengthen sustainable markets.

The SSE team would like to thank all its Official Supporters and Members for a successful 2022! We are looking forward to continuing working with our network to further sustainability in financial markets.