



*Sustainable
Stock Exchanges*



IFC

**International
Finance Corporation**
WORLD BANK GROUP

SSE Gender Equality Advisory Group Launch event

27 July 2021: 9AM and 4PM CEST (Geneva)

SSE Team

- Anthony Miller
- Lisa Remke
- Siobhan Cleary

Agenda



1. Housekeeping issues & Opening remarks
2. Presentation of the zero draft
3. **Advisory Group Discussion: Open Floor**
4. Closing remarks



*Please feel free to share ideas, feedback, updates and questions at any point during the call
(via chat function or via audio connection)*

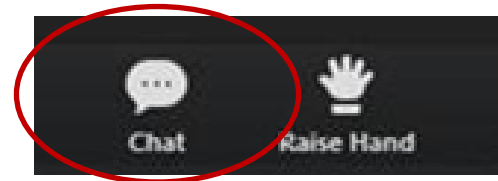
Housekeeping

- During the presentations, you can ask questions and provide comments at any time by using the **chat function**.

We will ensure that questions get answered during the Open Floor discussion.

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Gender Equality Advisory Group



- The work is conducted in collaboration with the International Finance Corporation (IFC).
- The task of the Advisory Group is to assist in updating the SSE 2017 guidance on “*How Stock Exchanges can Advance Gender Equality.*”
- The chair of the SSE Gender Equality Advisory Group is the **Jamaica Stock Exchange.**



- ***What to expect?*** The SSE team will prepare **three drafts** in total for consultation with the Advisory Group – Zero Draft, First Draft, Second Draft. The group will have the chance to provide written feedback.



Marlene Street-Forrest
Managing Director, JSE
and Chair of the SSE Gender
Equality Advisory Group

- Why update the guidance?** In recent years, many exchanges have worked on increasing gender equality in their market. While we want to reflect the progress in the space, we also want to raise awareness that more needs to be done.



- What do we want to do?**
 - Take stock of current best practices
 - Provide useful examples and ideas to exchanges
 - Identify gaps in market knowledge
 - Create guidance to fill gaps,
 - Expand and continue to monitor and evaluation

- Recent SSE ranking of G20 exchanges based on the gender diversity of listed companies' corporate boards shows: Women are still underrepresented.**

Ranking the World's Stock Exchanges Based on Gender Balance of Issuers' Boards
An analysis of the gender balance of the top 100 issuers by market capitalization from each of the 22 exchanges in the G20²

Stock Exchange (top 100 issues by market capitalization)	% of Women on Board	Mandatory Minimum Rule for Women on Boards			% of Women Chair	% of Women CEO
		Rule	% Women	Number Women		
1 Euronext Paris	44.3	Yes	40 ^a		2	5
2 Borsa Italiana	37.5	Yes	33 ^b		13	5
3 London Stock Exchange (LSE)	36.2	No			5	5
4 Deutsche Börse (DB)	32.5	Yes	30 ^c		4	2
5 Australian Securities Exchange (ASX)	32.3	No			14	8
6 New York Stock Exchange (NYSE)	30.4	No			9	8
7 Toronto Stock Exchange (TSX)	30.2	No	— ^d		9	4
8 Johannesburg Stock Exchange (JSE)	28.5	No			11	2
9 NASDAQ	27.8	Yes		1 ^e	3	5
G20 Average					5.5	3.5
10 Shenzhen Stock Exchange (SZSE)	17.3	No			5	11
11 National Stock Exchange of India (NSE) / Bombay Stock Exchange (BSE) ^f	16.8	Yes		1 ^g	7	4
12 Borsa Istanbul	14.9	No		— ^h	6	3
13 Hong Kong Exchange (HKEX)	13.6	No			7	5
14 A Bolsa do Brazil (B3)	12.1	No			5	1
15 Japan Exchange Group (JPX)	11.9	No			1	0
16 Bolsas y Mercados Argentinos (BYMA)	10.8	No			2	1
17 Moscow Exchange (MOEX)	10.6	No			3	0
18 Shanghai Stock Exchange (SSE)	10.3	No			3	2
19 Indonesia Stock Exchange (IDX)	10.3	No			9	3
20 Bolsa Mexicana de Valores (BMV)	7.8	No			2	1
21 South Korea Stock Exchange (KRX)	7.4	Yes		1 ⁱ	1	2
22 The Saudi Stock Exchange Tadawul	1.2	No			1	1

Zero Draft Design Principles



1. Gender equality is an integrated topic – look to build off work exchanges are already doing
2. Attempt to identify focus areas based on a combination of priority action areas and exchange areas of impact
3. Importance of leading by example



Zero Draft Overview



1. Gender equality: the state of play and why it matters
2. Identifying opportunities to act
3. How to use the guidance including Action Plan
4. More detail on action plan components and examples

CONTENTS

Executive summary	2
Gender equality: the state of play and why it matters	4
Why gender equality matters	4
Why exchanges should focus on gender equality	4
The SDGs and gender equality	5
The current state of gender equality	6
Identifying opportunities to act	9
How to use this guidance	12
Target audience	12
Getting started	12
A gender equality action plan for exchanges	14
Promote gender-focused products and services	14
Enable the listing of gender-focused products	14
Adapt SME offerings to promote gender-inclusiveness	15
Collaborate to provide training and development opportunities	16
Strengthen market literacy and investment programs for gender-inclusiveness	16
Strengthen market performance on gender equality	17
Promote transparency on the gender performance of your market	18
Set gender targets for listed companies	20
Collaborate to promote broader market action on gender equality	21
Lead by example	21
Evaluate and disclose the exchange's own progress on gender equality	21
Implement internal measures to promote gender equality	24
Demonstrate commitment to gender equality beyond the exchange	25
Next steps	25

Zero Draft Action Plan



Category	Action plan area	Action point
Market-focused	Promote gender-focused products and services	Enable the listing of gender-focused products
		Adapt SME offerings for gender-inclusiveness
		Collaborate to provide training and development opportunities
		Strengthen market literacy and investment programs for gender-inclusiveness
	Strengthen market performance on gender equality	Promote transparency on the gender performance of your market
		Set gender targets for listed companies
Collaborate to promote broader action in the market on gender equality		
Exchange-focused	Lead by example	Evaluate and disclose the exchange's own progress on gender equality
		Implement internal measures to promote gender equality
		Demonstrate commitment to gender equality beyond the exchange

Advisory Group Discussion



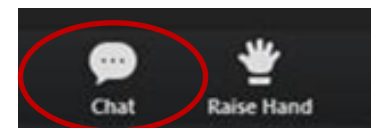
Open Floor: please share your views on:

- **Top Level Content:** What questions are you being asked regarding Gender Equality? Does the SSE draft guidance cover those topics or is something missing? Is there a particular area of confusion that we can help clear up?
- **Structure and Format:** Does the current format make sense to you? Do you agree with general layout? What would you change?
- **Examples and Case Studies:** Are there any particular topics that you feel examples or case studies are needed to explain or show how it's done?

We want to hear from you on how the paper should develop. Note that detailed comments focused on specific lines of the document are best delivered via our written comment form.

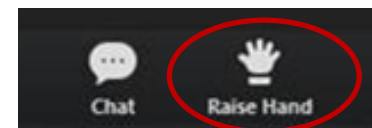
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Closing Comments

- Please submit written comments by **20 August 2021**.
- When submitting written comments **please use the Comment Form** (excel file) sent out with the Zero Draft. This is important for making sure your comments are reflected in the next draft.
- **Timeline for the SSE Gender Equality Advisory Group July 2021 – Q1 2022:**
First Draft to be released for comment in Q3 2021
Second Draft to be released for comment in Q4 2021
Final publication to be launched in Q1 2022
(International Women's Day 2022)

A joint publication of
Sustainable Stock Exchanges (SSE)
A UN Partnership Programme organized by UNCTAD, UN Global Compact, UNEP-FI and PRI
SSEinitiative.org
and
International Finance Corporation (IFC)
ifc.org

**Promoting gender equality:
Exchange best practice and guidance
Zero Draft
27 July 2021**


DRAFT WORKING DOCUMENT
Not to be quoted or cited. Text subject to significant alteration.

For circulation to the SSE Gender Equality Advisory Group

To ensure your comments are processed, please:

- Use the comment form (Excel file) sent out with this document.
- Reference relevant line numbers.
- Provide
- Include
- Submit
- Rename name e
- Send c

Comment Form



[YOUR ORG NAME] SSE Zero Draft Comments



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Thank you!