

Exchange Name

**GHANA STOCK EXCHANGE**

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**NOTE: To answer YES, an online source of evidence must be provided. Full criteria can be found at the end of this table.**

Conducts business in <b>GHANA, WEST AFRICA</b>	<b>GHANA, WEST AFRICA</b>
Number of listed companies (as of DATE)	35 companies as of June 15, 2022
Domestic market capitalization, in USD\$ Million (as of DATE)	US\$ 8,608.53 as of June 15, 2022
Has signed the SSE Commitment Letter?	Yes
Has report on sustainability?	No
<i>Additional Notes</i>	
Requires ESG reporting as a listing rule?	No
<i>Additional Notes</i>	Some listed companies on the GSE report on ESG but currently not a requirement in the GSE's Listing Rules
Offers written guidance on ESG reporting?	No
<i>Additional Notes</i>	With Assistance from GRI, GSE has prepared a ESG Disclosure Guidance Manual which is currently awaiting approval from the Securities Exchange Commission, Ghana
Offers ESG related training?	No
<i>Additional Notes</i>	Training and capacity building programmes to be organized with GRI are scheduled to commerce in the last quarter of 2022
Provides sustainability-related indices?	No
<i>Additional Notes</i>	
Offers sustainability bonds listing segment?	No

Additional Notes	The GSE Debt Market (Ghana Fixed Income Market) rules have been reviewed to include rules on listing Green Bonds. This has been approved by the SEC. We expect to launch the Green bonds segment of our market before the end of 2022.
Has an SME listing platform? •	Yes
Additional Notes	The Ghana Alternative Market (GAX) is the market segment of the GSE dedicated to SMEs. It was established in 2013 and currently has six (6) companies listed on it. This market was created with incentives to assist SMEs as well as start up businesses to raise capital to expansion and growth.
Additional Information (Provide us with any links to sustainability information on your website, or other sustainability-related information about your exchange not covered above)	None currently.
Organizational model of stock exchange	Not For Profit. However GSE is in the process of changing its status from a company limited by guarantee to a company limited by shares i.e. Demutualization.
Regulatory bodies	Securities & Exchange Commission
Regulatory model	<p>Choose one, or if neither applied give explanation:</p> <ul style="list-style-type: none"> <li>• Limited exchange SRO</li> <li>• Strong exchange SRO</li> <li>• Independent member SRO</li> <li>• Government (Statutory)</li> <li>• Non-SRO</li> </ul>



About the stock exchange

Established thirty-one years ago, the **Ghana Stock Exchange** has played a significant role in the country's economic growth. It was established with the mission to be a relevant, significant, efficient and effective tool for capital mobilization and wealth creation. Just as other markets in Africa, the stock market has emerged as a major provider of investment capital inflow in Ghana. It operates three namely; the Equity Market which is the main Market, the Ghana Fixed Income Market(GFIM) which is the Bonds Market and the Ghana Alternative Market (GAX) which is the Market for Small and Medium businesses.

For more information visit [www.gse.com.gh](http://www.gse.com.gh).

Ownership (Any owner with more than 4% of the exchange)

Ghana Stock Exchange has no owners but two categories of members namely:  
Licensed Dealing members & Associate Members

Please return to [tiffany.grabski@sseinitiative.org](mailto:tiffany.grabski@sseinitiative.org)