



Sustainable Stock Exchanges



SSE Q4 Webinar

Gender Equality: A conversation

11th March 2021: 9AM and 4PM CET (Geneva)

SSE Team

- Anthony Miller
- Lisa Remke
- Rita Schmutz

Agenda – Call 1



1. Housekeeping Issues & SSE Opening Remarks
2. UN SSE Research: G20 Exchanges and their Issuers' Board Diversity
3. Gender Equality - A Conversation with:

Patricia Torres (Global Head of Sustainable Finance, Bloomberg)

Laura Whitcombe (Campaign Coordinator, 30% Club)

Elizabeth Johnstone (Chair of the ASX Corporate Governance Council)

Shameela Soobramoney (Chief Sustainability Officer, JSE)

Jan Volkmann (Head of Talent Attraction & Development bei Deutsche Börse)

4. SSE updates and closing remarks

Agenda – Call 2



1. Housekeeping Issues & SSE Opening Remarks
2. UN SSE Research: G20 Exchanges and their issuers' Board diversity
3. Gender Equality - A Conversation with:

Sabina Mehmood (Product Manager, Bloomberg Gender-Equality Index)

Laura Whitcombe (Campaign Coordinator, 30% Club)

Waithera Mwai-Ireri (Head of Enterprise Innovation and Project Management, NSE)

Sara Lovisolo (Group Sustainability Manager, Borsa Italiana)

Loty R. Salazar (IFC's Women on Boards & in Business Leadership)

4. SSE updates and closing remarks

New SSE Partner Exchanges



Now **100** Official UN SSE Partner Exchanges!



In January, Bolsa de Valores y Productos de Asunción (BVPASA) joined the UN SSE



In February, the UN SSE welcomed the Tel-Aviv Stock Exchange (TASE) as an official member

Over 100 Exchanges Ring the Bell for Gender Equality



For the 7th consecutive year, exchanges have been ringing the bell to bring attention to the pivotal role the private sector can play in advancing gender equality

Ring the Bell for Gender Equality



Housekeeping

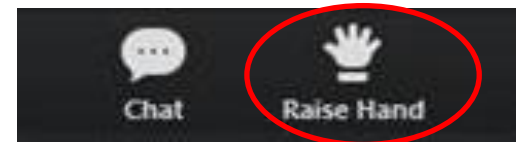


- During the presentations, you can ask questions and provide comments at any time by using the **chat function**.

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

- Please use the **hand symbol** to indicate that you wish to speak during the Open Floor discussion.

The team will allow you to enable your video function while you speak.



A conversation about Gender Equality in Companies - Call 1



UNCTAD
Deputy Coordinator, UN SSE

Lisa Remke



Bloomberg

Bloomberg LP
Global Head of Sustainable
Finance Solutions
Patricia Torres



30% Club
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JSE

JSE
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**Shameela
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Deutsche Börse
Head of Talent Attraction &
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ASX
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Elizabeth Johnstone



A conversation about Gender Equality in Companies - Call 2



 **Sustainable Stock Exchanges**

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 **30% Club**
GROWTH THROUGH DIVERSITY

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Bloomberg

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Product Manager, Bloomberg Gender-Equality Index
Sabina Mehmood



 **Borsa Italiana**

Borsa Italiana
Group Sustainability Manager
Sara Lovisolo



 **nairobi securities exchange**
Discover Opportunity

NSE
Head of Enterprise Innovation and Project Management
Waithera Mwai-Ireri



 **IFC**

IFC
Lead, IFC's Women on Boards & in Business Leadership Program
Loty R. Salazar



Gender Equality on Corporate Boards

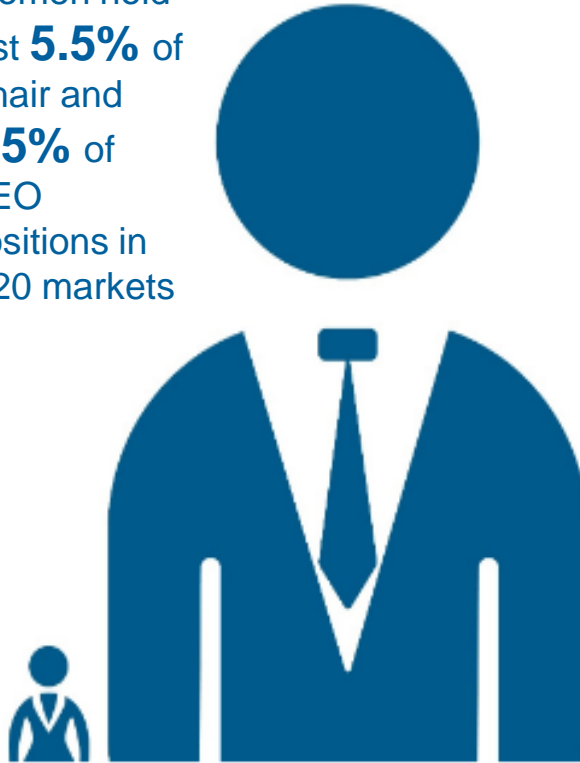


An analysis of 2,200 issuers on 22 stock exchanges in G20 countries

Women hold **20%** of board seats in G20 markets.



Women hold just **5.5%** of Chair and **3.5%** of CEO positions in G20 markets



Source: SSEinitiative.org

6 out of 22 markets have rules requiring a mandatory minimum number of women on corporate boards



Gender Equality on Corporate Boards



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	20.2				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

Euronext Paris has highest percentage of women on boards (44.3%) of all G20 markets.

Johannesburg Stock Exchange has the best gender balance on boards (28.5%) of any developing country in the G20.

Shenzhen Stock Exchange has the most female CEOs (11 out of the top 100 companies) of any G20 market.

Australian Stock Exchange has the most female Chairs (14 out of top 100 companies).

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Bloomberg

Bloomberg LP

**Global Head of Sustainable
Finance Solutions**

Patricia Torres



About the GEI Index



Financial Sector

Sector-Neutral

2021 Index comprises:

380

Companies

11

Sectors

\$14T

Combined market capitalization

44

Countries and regions

2021 GEI Scores



66%

Average overall GEI Score

94%

Average disclosure score

55%

Average data excellence performance score

Performance score by data excellence pillars

45% Average score of Female leadership & talent pipeline

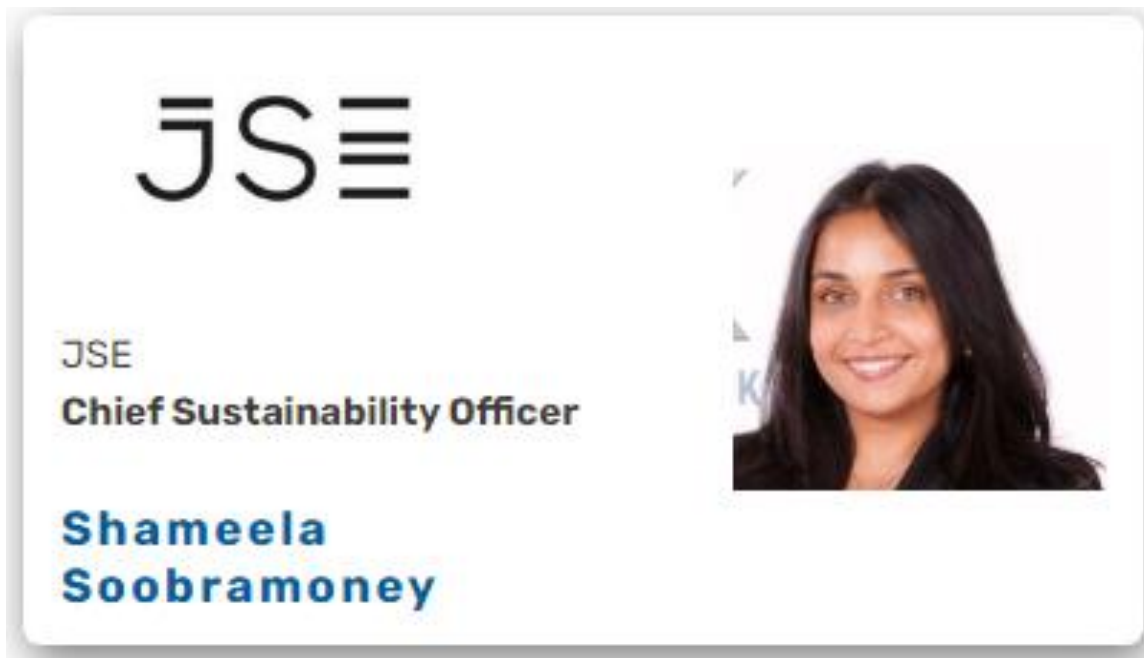
59% Average score of Equal pay & gender pay parity

59% Average score of Inclusive culture

62% Average score of Sexual harassment policies

45% Average score of Pro-women brand

A conversation about Gender Equality in Companies - Call 1



JSE Listing Rules, page 50, section (i) reads as follows:

“the board of directors or the nomination committee, as the case may be, must have a policy on the promotion of broader diversity at board level, specifically focusing on the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of broad diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must explain why any of the above diversity indicators have not been applied and further report progress in respect thereof on agreed voluntary targets;”

A conversation about Gender Equality in Companies - Call 1



Deutsche Börse
**Head of Talent Attraction &
Development**
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A conversation about Gender Equality in Companies - Call 2



Borsa Italiana
Group Sustainability Manager



Sara Lovisolo

Gender Diversity in Italy's Capital Markets

UN SSE Webinar, 11 March 2021

Sara Lovisolo, Group Sustainability Manager

Borsa Italiana 9 March 2021

A snapshot of the situation today

- **36%** of board members are women
- **72%** of the women on boards are independent board members
- **25** companies have a **woman chairing** the board, a 33% share in terms of market cap
- Only **15 CEOs** are women, a 2.5% share in terms of market cap

Source: CONSOB; 2020

This is the result of national legislation passed in 2011 setting mandatory pink quotas, gradually ratcheted up.

Capital Markets trail blazing on SDG5

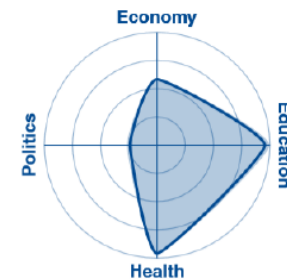
	boards of directors	
	female directorship ¹	
	number	weight ²
2010	182	6.8
2011	193	7.4
2012	288	11.6
2013	421	17.8
2014	521	22.7
2015	622	27.6
2016	701	31.6
2017	760	33.6
2018	812	36.0
2019	807	36.4

Source: CONSOB; 2020

Italy

rank **76**
out of 153 countries

score **0.707**
0.00 = imparity
1.00 = parity



— Italy score
— average score

	2006 score	2020 score
Global Gender Gap Index	77 0.646	76 0.707
Economic participation and opportunity	87 0.527	117 0.595
Educational attainment	27 0.997	55 0.997
Health and survival	77 0.972	118 0.969
Political empowerment	72 0.087	44 0.267

Source: WEF, 2020

What can an exchange do?

The Italian CG Code promoted by Borsa Italiana hard wires the quotas (theoretically time bound).

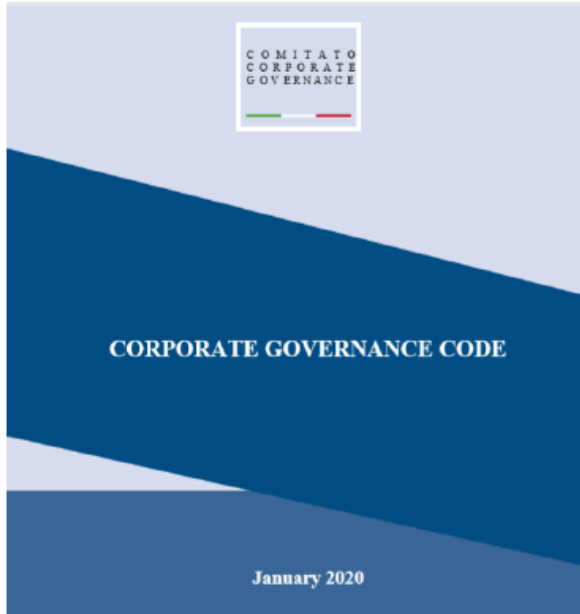


We partner with the leading gender diversity membership organisation in Italy to empower women in our business and on the market, through education and capacity building.

Walk the talk

36% female representation in the workforce

45% female representation in top management



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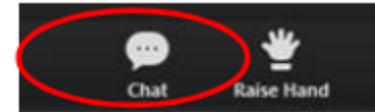
Discussion Round



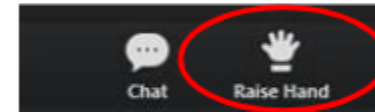
Please ask your questions using the chat function



How to participate in the discussion:



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SSE Secretariat Updates



Ring the Bell for Gender Equality events in March 2021 – please share your pictures and links to videos with us



Online ESG guidance database: <https://sseinitiative.org/esg-guidance-database/>
We are in the process of updating the database, so please do share with us any updated ESG documents and factsheets.



SSE Climate Disclosure Advisory Group: draft 2 of new climate disclosure model guidance coming at the beginning of Q2. This will be the final public consultation.



Launch of the derivatives exchanges guidance in April.
New partnerships with derivatives exchanges.



Sustainable Stock Exchanges



Thank you!