



SSE Quarterly Members Meeting

9:00am and 16:00 CET



Anthony
Miller



Tiffany
Grabski



Lisa
Remke



Fiona
Quinlan- Wells



Landon
Wilcock



Lois
Guthrie



Corli
Le Roux



Danielle
Chesebrough

Agenda



1

Welcome

Housekeeping & New Quarterly Meetings and 2026 Outlook

2

Exchange in Focus - LSEG

Learn more about LSEG's sustainability campaigns and activities!

3

How exchanges can... advance Gender Equality

New membership updates and Survey

4

Open Floor

Opportunity to share your experiences, learn from peers and network

Welcome

- Housekeeping
- Survey & New Q-Meetings
- 2026 Outlook & Calendar

New SSE Annual Global Survey



Quarterly meetings

- **51 %** would like to see more **expert presentations** to build capacity and share best practices
- **48%** would like to see more **SSE updates** to help exchanges familiarise themselves with tools and guidance available or get involved in ongoing workstreams
- **48%** wish to see more **peer experience sharing** from other exchanges to learn from them and showcase their own advancements

A screenshot of the 'SSE Global Membership Survey' form. The form is titled 'SSE Global Membership Survey' and is part of 'Section 1 of 8'. It includes a greeting 'Dear SSE Partner,' and a paragraph explaining the survey's purpose. Below the text are several input fields: 'First name', 'Last name', and 'Organisation', each with a 'Short-answer text' label. There are also two 'Long-answer text' fields for questions about the exchange's gains from the SSE network and what the SSE Secretariat should do more of to support their goals. The form is overlaid on a background of other survey pages.

2026 Workstreams & Advisory Groups



- **Child-Lens Investing - In collaboration with UNICEF**
 - Advisory Group on Model Guidance
 - Benchmarking report
 - Ring the Bell for Children's Rights
- **Carbon Markets - In collaboration with S&P**
 - Expert Group & Regional Roundtables
 - Market Monitors
- **Nature & Capital Markets - in collaboration with TNFD**
 - Advisory Group on Action Plan for Exchanges
- **ISSB for Boards - in collaboration with IFC**
 - Model Guidance for Board Members of listed companies
- **Gender Equality - in collaboration with IFC**
 - Market Monitors
 - Ring the Bell for Gender Equality



2026 SSE Academy: New Programmes Available!



| | | |
|---|---|---------------------|
| 1 | Gender Equality in Capital Markets Ongoing workshop developed with UN Women, IFC, and Columbia University | 2 x 2hrs |
| 2 | ISSB Standards Workshop Ongoing workshop developed with IFRS Foundation and IFC | 3.5 hrs |
| 3 | Managing and Reporting on Nature Newly launched workshop with TNFD | 3.5 hrs (+.5 hr) |
| 4 | Board oversight for ISSB-aligned reporting Course for board directors on reviewing and overseeing ISSB-aligned disclosure | 1.5 hrs |
| 5 | Introduction to Sustainability for SMEs and beginners Course on how to integrate sustainable practices with limited resources and/or capacity | 2 hrs |
| 6 | Preventing and Addressing Modern Slavery Course to understand risks and responsibilities related to modern slavery | 1.5 hrs |
| 7 | Transition Planning Course to understand how to plan for and disclose on a transition to a low-emission and nature-positive economy | 2 hrs |
| 8 | Child-lens Investing Course to consider children as stakeholders in investment decisions | 1 hr |

LIVE UPCOMING



NEW

SSE 2026 Calendar: Save the date!



Ring the Bell for Gender Equality

March 2026 - Celebrating gender equality initiatives



London Action Climate Week

June 2026 - Addressing climate change in London



Biodiversity COP17

October 2026 - Focusing on biodiversity conservation in Armenia



Climate COP31

October/November 2026 - Addressing climate change in Türkiye



Ring the Bell for Children's Rights

November 2026 - Advocating for children's rights



Ring the Bell for LGBTQIQ+ Rights

May 2026 - Advocating for LGBTQIQ+ rights



New York Climate Week

September 2026 - Discussing climate solutions in New York



World Investment Forum

October 2026 - Promoting global investment in Doha



Business and Human Rights Forum

November 2026 - Discussing human rights in business in Geneva



Exchange in Focus

LSEG

The London Stock Exchange Today



LONDON
STOCK
EXCHANGE

Equities

£5.3trn

Market Cap of the 1,583 issuers listed on London Markets

100+

London has more international companies than any other major exchange with issuers from over 100 countries

£14.6bn

Over £14.6 billion capital was raised in London in 2025 YTD through IPO and Follow-On proceeds.

Fixed Income

34,700+

Over 34,700 listed debt instruments in London

Over £4.9trn

Over £4.9trn raised through debt issuance in almost 50 currencies

90+

Debt issuers from over 90 countries in London

Investment Companies*

320+

Number of listed funds in London

£229.5bn+

Market Cap of listed funds in London

36%

Proportion of funds in FTSE All Share

Cross Asset Class Sustainability Focus

London offers issuers
and investors multiple
routes to capital

97 Green Economy Companies

Generating 50% or more of
their revenues from 'Green
Economy' industries, with
an aggregate market
capitalisation of more than
£186 billion

100+ ESG Indexes

ESG
Green Economy
Carbon emissions
Carbon reserves
Green Real Estate



620+ Sustainable Bonds

Raised more than
£304 billion, water, green
infrastructure and
sustainable development

20+ Green Funds

With an
aggregate
value of over
£13 billion



Green Economy Mark

97

Green Economy Mark companies and funds*

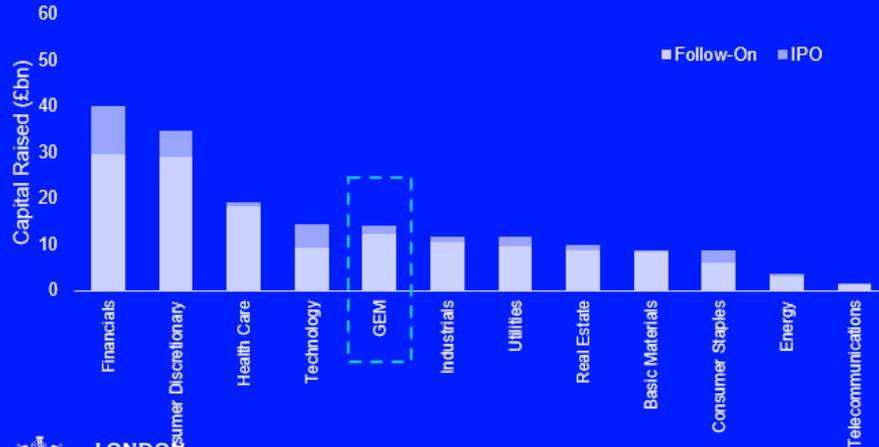
£186bn

Combined Market Cap of Green Economy Mark companies and funds

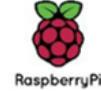
24

of Green Economy Mark issuers are Green Funds*

Green Economy Mark (GEM) Cohort as an Industry 2020 – 2025*



Green Economy Mark Companies and Funds raised £2.0bn in capital during the period 2024 – 2025.



Selected Deals by Green Economy Mark Issuers



| | |
|---------------------|--------------------------------|
| Company | Pennon Group Plc |
| Deal Date | 18 th February 2025 |
| Deal Type | Follow-On |
| LSE Market | Main Market |
| Capital Raised (£m) | 691.1 |

| | |
|---------------------|----------------------------|
| Company | Raspberry Pi Holdings |
| Deal Date | 11 th June 2024 |
| Deal Type | IPO |
| LSE Market | Main Market |
| Capital Raised (£m) | 178.9 |

Sustainable Bond Market 10-Year Anniversary

2015

The London Stock Exchange became the first major exchange to launch dedicated green bond segments

2019

The London Stock Exchange expanded, with the **launch of the Sustainable Bond Market**. This introduced new segments for sustainability, social and Green Revenue bonds

2021

Introduced the transition bond segment, made for issuers financing climate transition activities

2025

SBM's 10-Year Anniversary, having raised **\$422 billion** through **720 bonds** issued by **170 unique issuers**



LONDON STOCK EXCHANGE

Source: London Stock Exchange, July 2025



On 16 June 2025, we celebrated the 10-Year Anniversary of the London Stock Exchange's Sustainable Bond Market (SBM)



Sustainable Bond Market (SBM)

627 bonds

Active bonds admitted to SBM are listed in London

\$314bn

Total money raised on SBM

16 currencies

Unique currency denominations

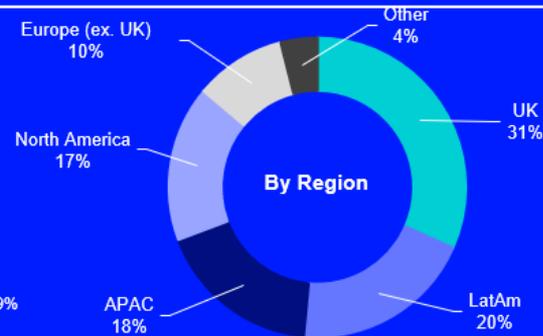
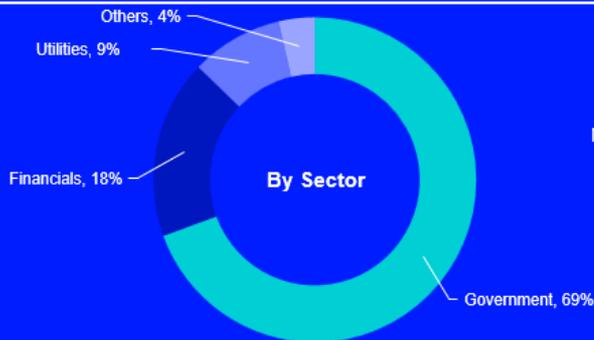
146 issuers

Unique bond issuers

- In 2015, London Stock Exchange became the first exchange to set up dedicated Green bonds Segments, and in 2020, the only exchange to have a Transition bond segment.
- The London Stock Exchange was awarded the stock exchange of the year for sustainable investment in the Environmental Finance Awards 2024. The ESG data initiative of the year and the Climate index provider of the year were also awarded to the LSEG Data and Analytics and FTSE Russell, an LSEG business, respectively.



Sustainable Bond Market Breakdowns*



Sustainable Bond Market issuances since 2015**



Sustainability Intelligence

Enabling Sustainable Growth



LSEG

Sustainability Intelligence

Enabling Sustainable Growth



LSEG



Navigating complexity: The case for intelligent sustainability reporting

Corporate sustainability reporting has entered a new era of complexity and urgency.

Organizations are expected to disclose sustainability related information that meets the needs of regulators, investors, customers, and other stakeholders.

Yet the reporting landscape remains fragmented and is rapidly evolving, with overlapping frameworks, inconsistent terminology, and new regulatory requirements creating significant challenges for companies worldwide.

LSEG Sustainability Intelligence empowers corporates to take control of their sustainability reporting journey through a suite of modular, purpose-built tools. Each tool is designed to streamline reporting processes, ensure long-term alignment with evolving global standards and generate end-to-end audit trails.

Sustainability Intelligence helps corporates operationalise sustainability data

What Sust Intel Delivers

An End-to-End Corporate Workflow

- **Manage** – Supply chain engagement to collect primary data and close data gaps
- **Measure** – Quantify Scope 1, 2, and 3 emissions with full audit trails.
- **Report** – A structured sustainability reporting platform built for ISSB S1 & S2 compliance

Why It Matters

Sustainability reporting eg ISSB is only the *output*.

The real challenge is building the *data foundation* — consistent, traceable, repeatable information from finance, procurement, and operations.

Sust Intel provides a centralized, secure infrastructure companies need to **operationalize sustainability data at scale**.

The screenshot displays the LSEG Sustainability Intelligence interface. The top navigation bar includes 'LSEG', 'Data & Analytics', 'FTSE Russell', 'London Stock Exchange', 'FX', 'LCH', and 'Risk Intelligence'. The main header features the LSEG logo and navigation options like 'Your Industry', 'Products', 'Data', 'Analytics', 'Workflow', and 'Insights'. The page title is 'Sustainability Intelligence' with the subtitle 'Empowering the corporate sustainability and climate transition journey'. A 'Request Details' button is visible. The 'My Requests & Tasks' section shows a filter for 'Data Requests (1)' and 'User Requests (0)'. Below this is a 'Supplier Climate Disclosure' table with columns for Disclosure Type, Reporting period, Report Status, Total Requests, Last Edit, and Action. A table of 'Requesting Entities' follows, with columns for Request from, Request Status, Expiry Date, Request Sent on, and Response. The bottom section is titled 'Sustainability Tools' and features three image thumbnails.

| Disclosure Type | Your Reporting period | Report Status | Total Requests | Last Edit | Action |
|-----------------------------|-----------------------|---------------|----------------|------------|---------------------------------|
| Supplier Climate Disclosure | 01/03/25 - 03/03/25 | Complete | 2 | 14/04/2024 | View Disclosure |

| Requesting Entities | Request Status | Expiry Date | Request Sent on | Response |
|---|----------------|-------------|-----------------|--|
| <input type="checkbox"/> Request from Innotech (023456789) joe.smith@innotech.com | Pending | 14/04/2024 | 14/04/2024 | Reject Approve |
| <input type="checkbox"/> Request from Hooft (023456789) jane.smith@hooft.com | Pending | 14/04/2024 | 14/04/2024 | Reject Approve |

Overview of LSEG's Sustainability Intelligence solution

A suite of accessible, easy-to-use tools that enables corporates to measure, manage and report on climate performance all in one place.



Manage

Data collection from Supply Chains

- Manage supplier chain engagement
- Collect primary data from suppliers
- Monitor supplier progress



Measure

GHG Emissions tool

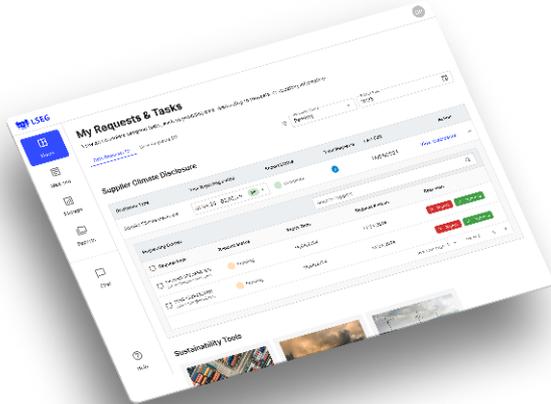
- Baseline, monitor, and visualise full Scope 1,2,3 emissions
- Identify hotspots, and rely on annually updated emission factors



Report

Communicate and disclose your progress

- A 'report-once' framework aligned to ISSB (UK SRS)
- Structured answer templates, and guided reporting
- Export investor ready data

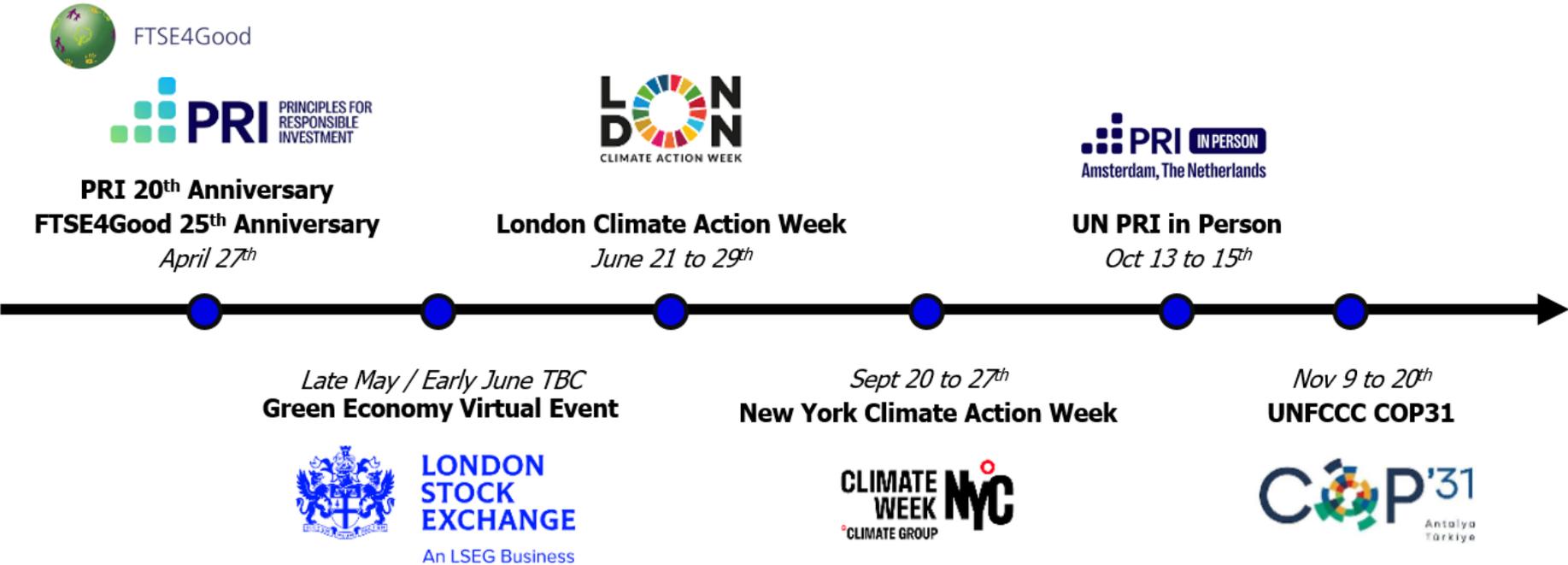


Market Engagement Events



LSEG

Our planned market engagement over the next year includes





Case Study Highlight: London Climate Action Week 2025

+1000

In-person attendees

+80

Speakers across 12 events,
including Market ceremonies
hosted by both CEO & Chair

12 events and 4 daily TV shows featuring delegations from Americas, Asia and Europe & **UN SSE market open** to launch transition plan guidance.

Wide range of **financial institutions involved**, including as examples:



CPP Investments

Phoenix

THE CHURCH OF ENGLAND
PENSIONS BOARD

CalPERS

AVIVA

SGX



BlackRock

How Exchange can....

Advance Gender
Equality

New SSE Reports on Gender Equality



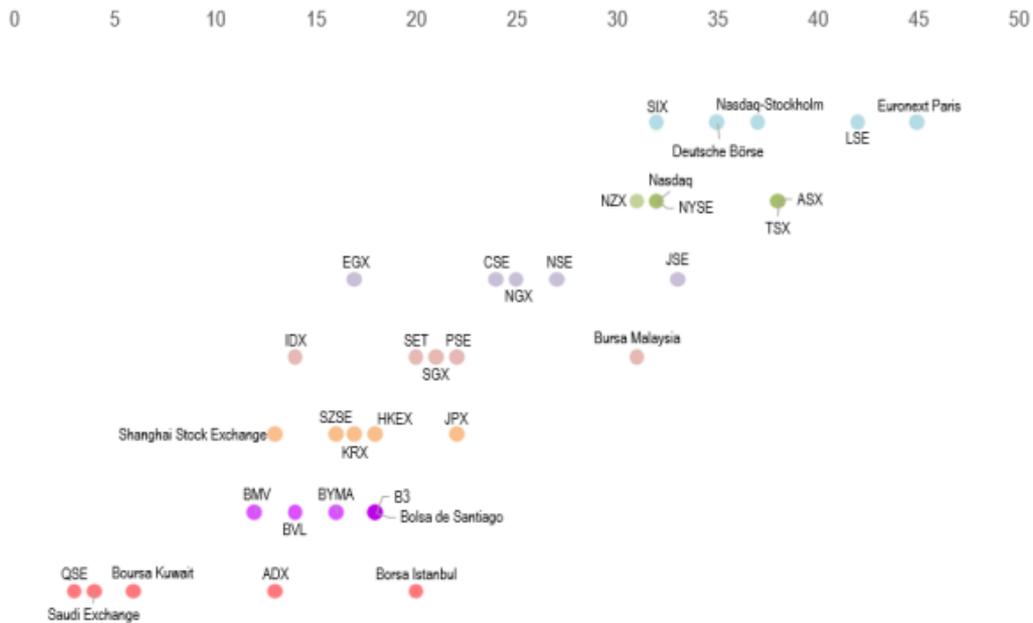
5 GENDER EQUALITY



G20/Regional Analysis



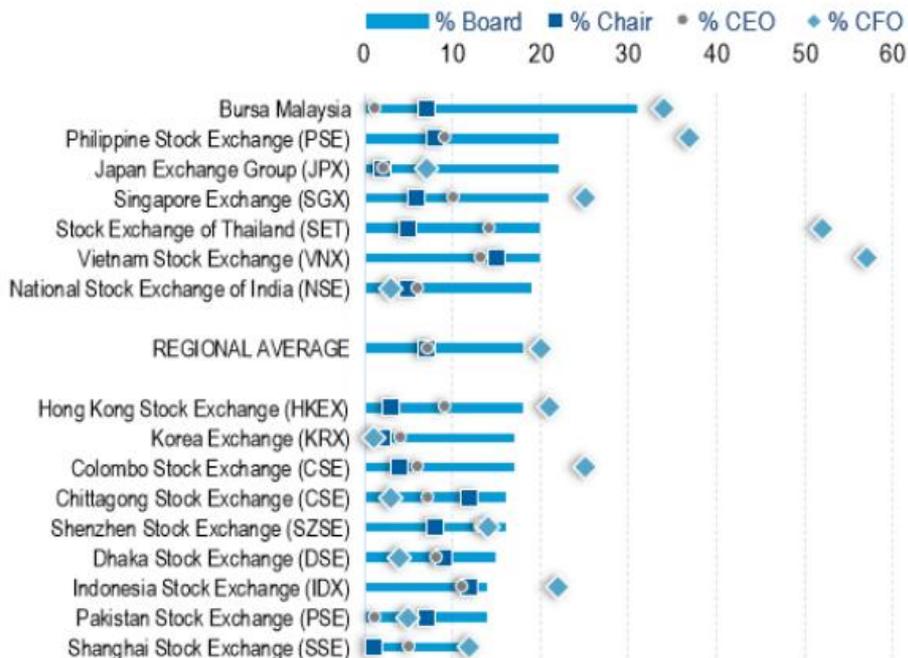
Figure 5. Overview of boardroom gender balance in 7 regions* around the world
Percent board seats held by women among top** issuers by market capitalization



- Women's representation on corporate boards continues to rise globally, with 19 of 35 markets analyzed recording a year-on-year increase in the share of board seats held by women while only 4 markets decreased. Within the G20, 15 of 22 markets experienced YoY increases.
- Across G20 markets, women hold an average of 25% of board seats, reflecting continued progress over the past five years, during which representation increased by more than 4 percentage points - though outcomes remain uneven across exchanges and regions.
- Only six G20 exchanges have eliminated male-only boards among their top 100 issuers, while seven markets still report male-only boards in at least 20% of large listed companies.
- Executive leadership remains a significant gap - across G20 markets, women hold 6% of CEO, 7% of board chair, and 15% of CFO positions, highlighting a steep drop-off between board membership and senior executive roles.
- Regional disparities persist across leadership levels. Europe and USCANZ continue to lead in women on boards, while Africa shows comparatively stronger performance in women CEOs and board chairs. Women's CFO representation varies widely, ranging from 0% to over 50% across markets.

Statistical Annex: Asian exchanges by gender balance of issuers' boards

Percent of positions held by women among top 100 issuers by market capitalization from each exchange. Where an exchange has less than 100 companies listed, all listed companies were analyzed.



Source: UN SSE, based on data from Bloomberg and companies' latest fiscal year annual reports.

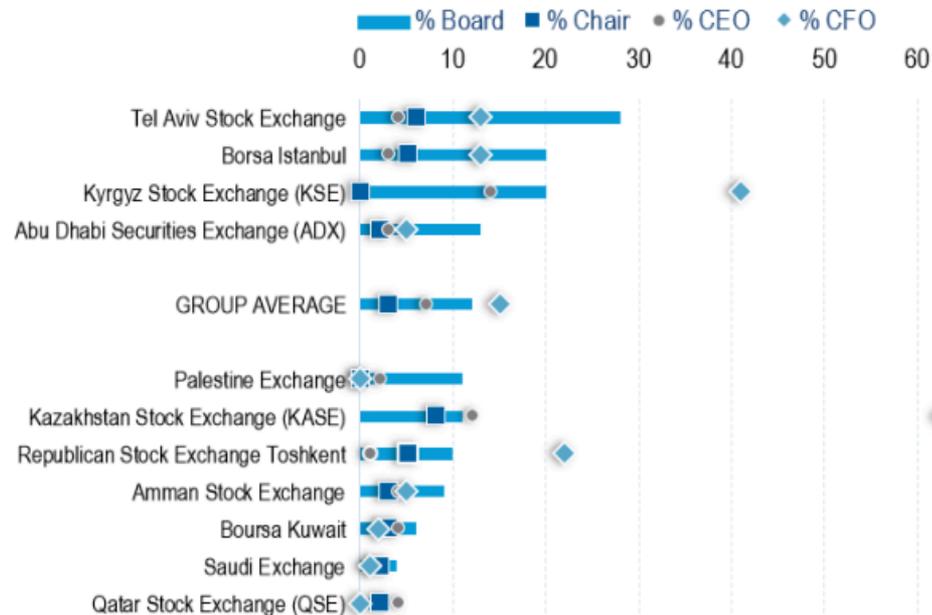
- Across 16 Asian stock exchanges analyzed, on average, women hold 18% of board seats, 7% of board chair positions and 7% of CEO positions.
- Bursa Malaysia leads the group with 31% of board seats held by women.
- The highest percentage representation of women CEOs in the group of markets analyzed is found on the Stock Exchange of Thailand (SET) with 14%; double the group's average of 7%.
- All-male boards persist as a large proportion in the region; 6 out of 16 markets analyzed have 20% or more all-male boards.

Western and Central Asia Deep Dive



Statistical Annex: Western & Central Asian exchanges by gender balance of issuers' boards

(Percent of positions held by women among top 100 issuers by market capitalization from each exchange. Where an exchange has less than 100 companies listed, all listed companies were analyzed.)

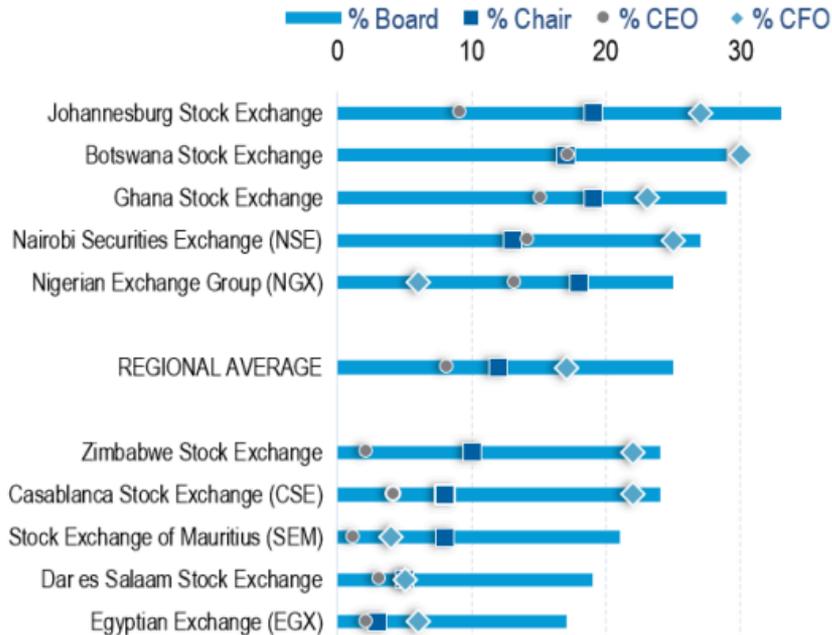


Source: UN SSE, based on data from Bloomberg and companies' latest fiscal year annual reports.

- Women hold 12% of board seats on average across the eleven Western and Central Asian exchanges analyzed, with progress concentrated in a small number of exchanges.
- Women's representation at senior executive roles remains limited, at 7% of CEOs and 3% of chairs, with several markets reporting no women chairs.
- Women hold 12% of board seats on average across the eleven Western and Central Asian exchanges analyzed, with progress concentrated in a small number of exchanges

Statistical Annex: African exchanges by gender balance of issuers' boards

Percent of positions held by women among top 100 issuers by market capitalization from each exchange. Where an exchange has less than 100 companies listed, all listed companies were analyzed.



Source: UN SSE, based on data from Bloomberg and companies' latest fiscal year annual reports.

- Across the group of African stock exchanges analyzed, women hold 25% of board seats on average, with several markets.
- Despite progress at board level, women represent only 8% of CEOs and 12% of board chairs, illustrating that top executive leadership positions remain overwhelmingly male-dominated.
- In most exchanges, women's representation is higher among chairs than CEOs, indicating greater access to nonexecutive leadership roles than to executive decision making positions.
- Women account for 17% of CFO roles on average, making CFO the most gender-diverse executive position analyzed, with a wide range of representation from 4% to 30% across exchanges.

Figure 2. Markets with rules for women's representation on corporate boards
(List of countries, classified by type of rule)

| Mandatory Minimum Rules | | Mandatory Disclosure | | Voluntary Targets | |
|-------------------------|----------------------|----------------------|---------------------------|-------------------|---------------------|
| Austria | Italy | Argentina | Luxembourg | Australia | Malta |
| Bangladesh | Malaysia | Botswana | New Zealand | Brazil | Mexico |
| Belgium | Mauritius | Bulgaria | Poland | Cambodia | Oman |
| China | Morocco | Canada | Romania | Ecuador | Panama |
| Denmark | Netherlands | Chile | Singapore | Fiji | Philippines |
| Egypt | Norway | Croatia | Slovakia | Japan | Switzerland |
| France | Pakistan | Cyprus | Slovenia | Kenya | Trinidad and Tobago |
| Germany | Portugal | Czechia | South Africa ⁴ | Kuwait | Türkiye |
| Greece | Sierra Leone | Estonia | Sweden | | |
| Iceland | South Korea | Finland | Thailand | | |
| India | Spain | Hungary | United Kingdom | | |
| Ireland | United Arab Emirates | Latvia | | | |
| Israel | | Lithuania | | | |

Source: UN SSE

Good Practices of Stock Exchanges



| Thematic Areas | Questions | Stock Exchanges | | | | | | |
|--|---|--------------------|-------------------|----------------|---------------------|-------------------|-----------------------|-------------------|
| | | ASX (Australia) | Euronext Paris | JPX (Japan) | Latinex (Panama) | Bursa Malaysia | JSE (South Africa) | Borsa Istanbul |
| Promote Gender-Focused and Gender-Aware Products and Services | Are there any gender-themed financial products listed on your exchange or does it support the introduction of such products? | ● | ● | ● | | | ● | ● |
| | Has your exchange taken any actions to facilitate the creation, listing, or promotion of gender-aware investment products or platforms? | ● | ● | ● | | | ● | ● |
| | Are there any initiatives led by or supported by your exchange to improve access to capital for women entrepreneurs? | ● | ● | ● | ● | ● | ● | |
| | Does your exchange provide visibility to companies with strong gender equality practices? | | ● | ● | ● | ● | ● | ● |
| Strengthen Market Performance on Gender Equality | Does your exchange require or encourage disclosure of gender-related metrics by listed companies? | ● | ● | ● | | ● | ● | ● |
| | Has your exchange or regulator implemented gender diversity targets or listing requirements? | | ● | ● | | ● | | ● |
| | Does your exchange offer tools, training, or mentorship to help companies improve gender diversity? | ● | ● | ● | ● | ● | ● | ● |
| | Does your exchange maintain a database of board-qualified women or take other actions to increase gender equality on corporate boards? | | ● | | ● | | ● | ● |
| Lead by Example | Has your exchange adopted internal policies to promote gender equality? | ● | ● | ● | ● | ● | ● | ● |
| | Is your exchange striving for and taking actions to achieve gender balance in leadership and governance structures? | ● | ● | ● | ● | ● | ● | ● |
| | Does your exchange participate in international gender equality awareness campaigns or other stakeholder events? | ● | ● | ● | ● | ● | ● | ● |
| | Does your exchange publicly report on its own internal gender equality data? | ● | ● | ● | ● | ● | ● | ● |

Source: UN SSE

OPEN FLOOR

Share your news!

Share your experience,
learn from peers and
network!

We want to hear from you

This is your opportunity to share insights, inspire peers,
and ask the Team any questions!

Thank you, SSE Official Supporters!



Meet our 2025 Mission Supporters



www.SSEinitiative.org

info@SSEinitiative.org

[@SSEinitiative](https://twitter.com/SSEinitiative)

THANK YOU!

Get in touch

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*Sustainable
Stock Exchanges
Initiative*