SSE Q4 Webinar

Gender Equality: A conversation

11\textsuperscript{th} 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.
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
A conversation about Gender Equality in Companies - Call 2

UNCTAD
Deputy Coordinator, UN SSE
Lisa Remke

30% Club
Campaign co-ordinator & spokesperson
Laura Whitcombe

Bloomberg
Bloomberg LP
Product Manager, Bloomberg Gender-Equality Index
Sabina Mehmood

Borsa Italiana
Group Sustainability Manager
Sara Lovisolo

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

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

6 out of 22 markets have rules requiring a mandatory minimum number of women on corporate boards.
## Gender Equality on Corporate Boards

<table>
<thead>
<tr>
<th>Stock Exchange (top 100 issues by market capitalization)</th>
<th>% of Women on Board</th>
<th>Mandatory Minimum Rule for Women on Boards</th>
<th>% of Women Chair</th>
<th>% of Women CEO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euronext Paris</td>
<td>44.3</td>
<td>Yes [40]&lt;sup&gt;a&lt;/sup&gt;</td>
<td>2</td>
<td>5</td>
</tr>
<tr>
<td>Borsa Italianana</td>
<td>37.5</td>
<td>Yes [33]&lt;sup&gt;b&lt;/sup&gt;</td>
<td>13</td>
<td>5</td>
</tr>
<tr>
<td>London Stock Exchange (LSE)</td>
<td>36.2</td>
<td>No</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Deutsche Börse (DB)</td>
<td>32.5</td>
<td>Yes [30]&lt;sup&gt;c&lt;/sup&gt;</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>Australian Securities Exchange (ASX)</td>
<td>32.3</td>
<td>No</td>
<td>14</td>
<td>8</td>
</tr>
<tr>
<td>New York Stock Exchange (NYSE)</td>
<td>30.4</td>
<td>No</td>
<td>9</td>
<td>8</td>
</tr>
<tr>
<td>Toronto Stock Exchange (TSX)</td>
<td>30.2</td>
<td>No</td>
<td>9</td>
<td>4</td>
</tr>
<tr>
<td>Johannesburg Stock Exchange (JSE)</td>
<td>28.5</td>
<td>No</td>
<td>11</td>
<td>2</td>
</tr>
<tr>
<td>NASDAQ</td>
<td>27.8</td>
<td>Yes [1]&lt;sup&gt;e&lt;/sup&gt;</td>
<td>3</td>
<td>5</td>
</tr>
</tbody>
</table>

**Euronext Paris** has the 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).
A conversation about Gender Equality in Companies - Call 1

Lisa Remke

Bloomberg

Patricia Torres

30% Club

Laura Whitcombe

JSE

Shameela Soobramoney

Deutsche Börse

Jan Volkmann

ASX

Elizabeth Johnstone
A conversation about Gender Equality in Companies - Call 1

Bloomberg

Bloomberg LP
Global Head of Sustainable Finance Solutions
Patricia Torres
About the GEI Index

Annual Index Growth
- 2016: 26
- 2017: 52
- 2018: 104
- 2019: 230
- 2020: 325
- 2021: 380

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
Jan Volkmann
A conversation about Gender Equality in Companies - Call 1
A conversation about Gender Equality in Companies - Call 1

30% Club
Campaign co-ordinator & spokesperson
Laura Whitcombe
A conversation about Gender Equality in Companies - Call 2

Bloomberg

Bloomberg LP
Product Manager, Bloomberg
Gender-Equality Index
Sabina Mehmood
About the GEI Index

Annual Index Growth

26 52 104 230 325 380

Financial Sector

Sector-Neutral

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- 11 Sectors
- $14T Combined market capitalization
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Bloomberg
Gender-Equality
Index
2021
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- 55% Average data excellence performance score

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- 62% Average score of Sexual harassment policies
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A conversation about Gender Equality in Companies - Call 2

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Laura Whitcombe
A conversation about Gender Equality in Companies - Call 2
Gender Diversity in Italy’s Capital Markets

UN SSE Webinar, 11 March 2021

Sara Lovisolo, Group Sustainability Manager
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

<table>
<thead>
<tr>
<th>boards of directors</th>
<th>number</th>
<th>weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>female directorship</td>
<td></td>
<td></td>
</tr>
<tr>
<td>number</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>182</td>
<td>6.8</td>
</tr>
<tr>
<td>2011</td>
<td>193</td>
<td>7.4</td>
</tr>
<tr>
<td>2012</td>
<td>288</td>
<td>11.6</td>
</tr>
<tr>
<td>2013</td>
<td>421</td>
<td>17.8</td>
</tr>
<tr>
<td>2014</td>
<td>521</td>
<td>22.7</td>
</tr>
<tr>
<td>2015</td>
<td>622</td>
<td>27.6</td>
</tr>
<tr>
<td>2016</td>
<td>701</td>
<td>31.6</td>
</tr>
<tr>
<td>2017</td>
<td>760</td>
<td>33.6</td>
</tr>
<tr>
<td>2018</td>
<td>812</td>
<td>36.0</td>
</tr>
<tr>
<td>2019</td>
<td>807</td>
<td>36.4</td>
</tr>
</tbody>
</table>

Source: CONSOB, 2020

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**Italy**

<table>
<thead>
<tr>
<th>rank</th>
<th>76</th>
</tr>
</thead>
<tbody>
<tr>
<td>score</td>
<td>0.707</td>
</tr>
</tbody>
</table>

Global Gender Gap Index:

- Economic participation and opportunity: 2008 score 77, 2020 score 76
- Educational attainment: 2008 score 87, 2020 score 86
- Health and survival: 2008 score 77, 2020 score 76
- Political empowerment: 2008 score 72, 2020 score 44

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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A conversation about Gender Equality in Companies - Call 2
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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.

www.SSEinitiative.org | info@SSEinitiative.org | @SSEinitiative
Thank you!