

Press Release



Sustainable Stock Exchanges Initiative

REPORT: Substantial Progress on Sustainability Initiatives at 55 Stock Exchanges

Key Capital Market Leaders Convene at Largest Sustainable Stock Exchanges Global Dialogue

In the context of an expanded Sustainable Stock Exchanges initiative, exchanges publicly unveil bold 2-year commitments to promoting corporate sustainability in their markets

(Geneva, 14 October 2014) – The Sustainable Stock Exchanges ([SSE](#)) initiative hosted its fourth and largest [Global Dialogue](#) at the Palais des Nations in Geneva during UNCTAD's World Investment Forum. The initiative's flagship event, the Global Dialogue convened CEOs of stock exchanges, companies and institutional investors, alongside high-level policy makers and capital market regulators. This unique gathering offered a global platform to demonstrate leadership and understanding of the sustainability-related opportunities and challenges facing the capital markets today.

The SSE currently counts 16 [Partner Exchanges](#) from every continent. More than 20 stock exchanges were represented at the meeting, half of them at the CEO level.

“At present, the financial markets are not hard-wired to drive capital towards sustainable business and the achievement of the Sustainable Development Goals. This can and should change,” said Mikhisa Kituyi, Secretary General at UNCTAD. “UNCTAD and our SSE co-organizers – the UN Global Compact, UNEP and the PRI – can help. We continue to build out the SSE platform to provide policy makers, exchanges, investors and others a mechanism to intensify the sharing of best practices and help to define the role of stock exchanges within the global sustainable development movement.”

Tanya Beckett of the BBC facilitated an interactive dialogue, which brought together key players in the field to better understand and act on the sustainability-related opportunities and challenges facing the capital markets today.

The [SSE 2014 Report on Progress](#) was launched at the Global Dialogue and contained a [review](#) of sustainability initiatives at 55 exchanges. The report found substantial progress, engagement, and a set of emerging best practices among exchanges regarding promotion of sustainability reporting and sustainable business practices more generally. However, it also recognized clear potential for the sector to do more. The report notes that many developments in the policy and regulatory landscape have been supportive of late, and highlights practical measures that policy makers and stock exchanges can take to promote sustainability, even in the face of systemic obstacles to sustainable capital markets.

Notably, SSE Partner Exchanges marked the occasion of the Global Dialogue by publicly announcing [commitments](#) to promote corporate sustainability in their markets during 2014-2016. Individually, these ranged from launching a sustainability-related national dialogue to contributing technical know-how to social investment funds to analyzing listing disclosure requirements. Collectively, they also committed to enhancing their own transparency by issuing a new 'Communication to Stakeholders', which will be based on a framework of questions created by the SSE Investor Working Group, the SSE Secretariat and the Partner Exchanges themselves. The new Communication to Stakeholders will be available on the SSE website by the end of 2014.

For their part, companies such as Pirelli and Bloomberg LP announced their participation in the SSE Corporate Working Group affirming their support for stock exchanges' role in promoting corporate sustainability. The group is expected to represent the voice and interests of companies and contribute advice, expertise, and knowledge when the SSE calls upon it. It is moderated by the United Nations Global Compact and runs in parallel with the SSE Investor Working Group. The latter, coordinated by the Principles for Responsible Investment and chaired by Aviva Investors since 2009, is comprised of investors representing approximately USD 1.8 trillion in assets under management.

All interested parties are encouraged to visit the SSE website for more information on specific exchanges' sustainability efforts and further opportunities to advance the integration of sustainability within capital markets.

The SSE is convened by the UN Conference on Trade and Development (UNCTAD), the UN Global Compact, the UN Environment Programme's Finance Initiative (UNEP FI), and the Principles for Responsible Investment (PRI). To become a Partner Exchange, please visit www.SSEinitiative.org

Addendum

Quotes by SSE Partner Exchanges

Exchange Name	Remarks
NASDAQ OMX	<i>"As a founding member of the SSE, NASDAQ has helped to lead the corporate sustainability conversation with stock exchanges around the world," said NASDAQ Vice Chairman Sandy Frucher. "Through this effort and others, we are openly examining the real value of ESG data in the markets."</i>
Johannesburg Stock Exchange	<i>Nicky Newton-King, CEO of the Johannesburg Stock Exchange, a founding partner to the SSE initiative and Africa's largest exchange, says: "The JSE is delighted to see the growing support for the SSE initiative. We look forward to evolving our own ESG approach within an environment that is increasingly conducive."</i>
Borsa Istanbul	<i>"Being a founding member of the Sustainable Stock Exchanges (SSE) Initiative, Borsa İstanbul regards ESG practices as critical for ensuring the well-functioning of capital markets. We strongly support the SSE Initiative and invite other exchanges to join it," said Dr. Ibrahim M. Turhan, Chairman and CEO of Borsa İstanbul.</i>