



HIGHLY COMMENDED

DRIVING CHANGE IN THE FINANCE COMMUNITY

CLIMATE LEADER

UN SSE: enhancing ESG performance and encouraging sustainable investment.

The UN Sustainable Stock Exchange (SSE) Academy was launched in 2021 by the UN SSE Initiative to facilitate the provision of globally consistent and pragmatic training for market participants on the adoption and implementation of sustainable finance practices.

The UN SSE Initiative is a UN Partnership Programme organised by the United Nations Conference on Trade and Development, the UN Global Compact, the United Nations Environment Program Finance Initiative and the Principles for Responsible Investment. The Initiative is based in Switzerland, with global impact across 142 countries so far.

It has launched the SSE Academy which works with industry experts to develop certified training programmes for capital market participants – free of charge – with the objective of supporting the education and training needs of stock exchanges.

Sustainable business models

The SSE Academy empowers exchanges to address knowledge gaps in markets on sustainability-related topics. Building on the work of the FSB's Taskforce on Climate-related Financial Disclosures (TCFD), the SSE Academy was launched in 2021 to provide markets with comprehensive, bespoke training on the foundations of climate-related disclosures, leveraging the global reach of stock exchanges.

Since its launch, training on TCFD has been facilitated in collaboration with more than 50 exchanges and regulatory authorities, which enabled the training of 20,588 participants so far. Participants came from 142 countries and 55% were female. The training programme was translated into Chinese and Spanish and has been adapted for specific sectors and industries.

To date, over 550 stock exchange and regulatory authority employees have been trained. "Additionally, we work with academia and the private sector to help ensure an ongoing evaluation of what the market needs," she says. "This training programme primarily seeks to influence the breadth of capital market participants to create a culture of understanding and familiarity of key sustainability-related terms."

This new model of training, in collaboration with stock exchanges, allows both reach as well as depth with live sessions facilitated by topic experts through both virtual and live training. "Our aim is to remove the barriers of entry and help all businesses and investors, regardless of their current knowledge level, to understand the importance of ESG issues for their business," says Tiffany Grabski, SSE Academy Head.



"Additionally, we provide simple steps they can take to get started. This model helps address key barriers of capacity building and provides participants with a breadth of local and global resources to move forward on their sustainability journey."



Through this training, key issues are simplified and investors and participants build capacity while gaining toolkits to tackle key sustainability-related issues. Additional modules are being developed on disclosure standards and gender equality.

Tangible benefits

The training content aims to ensure participants have the foundational knowledge to start their learning journey into sustainability topics and the resources needed to continue their journey. By providing donor-supported training with live experts, participants can ask questions, build knowledge and overcome barriers.

Grabski says:



Through our pilot training on TCFD, we've documented an increase in training by stock exchanges on ESG topics, which is a top area of engagement on TCFD for exchanges now. We also encourage the participation of stock exchange employees and regulatory authorities to join the training sessions to ensure that they are also building capacity to continue to support their markets on these topics.



A Climate Leader

Investors are looking for consistent and comparable metrics and disclosure to guide their investment allocation decisions and pricing of climate-related financial risks. To address this need, the SSE Academy is providing global training that helps disseminate consistent and comparable guidelines for key sustainability topics at scale.

"Our pilot training was developed to guide global markets on the recommendations of the FSB's TCFD recommendations, removing barriers to entry for companies at any level of knowledge on climate-related financial disclosures," says Grabski.



The judges' view:

The UN SSE Initiative impressed the judges with the global reach of its TCFD training and building capacity with over 50 stock exchanges.

Its focus on bespoke market need, feedback and continuous improvement has efficiently delivered training to more than 20,000 market participants, helping scale the growth in transparency and reporting on climate risk and opportunity.

The judges praised its global reach beyond developed markets to emerging markets. They pointed out the Initiative focuses on bespoke market need for capacity building on climate disclosure knowledge and capitalises on the strength of the UN SSE's networks and partnerships.

The Finance for the Future Awards recognise the role of finance in driving sustainable economies.

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