

# Stock Exchanges & ESG Reporting = Economies of Scale

The global business reach of an engaged issuer base

- 37,083 listed public companies
- \$51.5 trillion (USD) in market capitalization
- 12 exchanges have ESG disclosure rules already on the books
- 15 exchanges have published listed company disclosure guidance
- 23 exchanges have committed to publishing guidance in 2016

By the end of 2016, we could have 50 exchanges (75%) with:

- ESG disclosure regulation
- ESG disclosure guidance

