

## Media Release December 04, 2019

Colombo:

**“Environment, Social and Governance factors are vital determinants of investment decisions” says  
CSE Chairman**



*Pictured above is the Australian High Commissioner in Sri Lanka, CSE Officials, GRI representatives and representatives of Listed companies at the event.*

“Sustainable investing has continued to gain momentum among financial market participants and Environment, Social and Governance factors are vital determinants of investment decisions. As this requirement comes into the fore, it is vital that listed entities take steps to effectively measure and communicate ESG performance and impacts to its stakeholders” said the Chairman of the Colombo Stock Exchange (CSE) speaking at a market opening ceremony organized on 04 December 2019 to mark the milestone of the two year collaboration between CSE and the Global Reporting initiative (GRI).

CSE and GRI marks two years of collaboration focused on providing guidance to listed companies on ESG disclosures and enhance corporate transparency. The collaboration has been successful in engaging Sri Lankan listed companies to understand their capacity on sustainability reporting and identify and deliver the technical assistance and capacity building needed to improve awareness on sustainability reporting.

CSE Chairman Mr. Ray Abeywardena further commenting on the collaboration said “Fostering the communication of sustainability is a key focus at the CSE, and in association with the Global

reporting initiative we hosted a number of programs tailored to create awareness on the importance of sustainability reporting and intend to continuously offer them guidance on ESG disclosures. As a member of the United Nations Sustainable Stock Exchanges initiative, the CSE actively engages in its commitment to promote improved ESG disclosure and performance among listed companies.”

The Australian High Commission in Sri Lanka which has supported GRI and its activities in Sri Lanka has been a key stakeholder of the partnership between CSE and GRI in its efforts to create awareness on sustainability reporting and corporate transparency in Sri Lanka. The Australian High Commissioner in Sri Lanka His Excellency David Holly speaking at the event congratulated CSE and GRI for the progress made while noting that business can be good for the environment. He added that while sustainability reporting helps with attracting investment, raising the corporate profile and broader public relations, it also paves the way for companies here in Sri Lanka to demonstrate to the world a commitment to be a part of the solution to address climate change concerns that are closely discussed globally.

Commenting on the progress made through the collaboration Senior GRI coordinator for South Asia Ms. Rubina Sen said “Since 2018, GRI and CSE worked closely to successfully organize series of workshops, sessions, high-level engagement, round tables and developed resource material like the ESG guidance document to support the listed companies in Sri Lanka. We are confident that his collaboration would go a long way to strengthen corporate transparency in the region. We are thankful to the Australian Government Department of Foreign Affairs and Trade who supported us in this journey.”

GRI is an independent international organization that has pioneered sustainability reporting since 1997. GRI helps businesses and governments worldwide understand and communicate their impact on critical sustainability issues such as climate change, human rights, governance and social well-being. GRI’s mission is to empower decision-makers everywhere, through its standards and multi-stakeholder network, to take action towards a more sustainable economy and world.

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## About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 14 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: [www.cse.lk](http://www.cse.lk).

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