

Starting with a Common Set of Core ESG Metrics

April 2023

Singapore Exchange

Introduction

- 1.1 SGX proposed a list of core ESG metrics (“**Core ESG Metrics**”) as guidance to assist issuers in providing, and investors in accessing, an aligned set of ESG data. Each metric has a description, defined standardised units and is mapped against globally-accepted sustainability reporting frameworks.
- 1.2 The Core ESG Metrics is intended to provide guidance for issuers to disclose a common and standardised set of ESG metrics, which in turn will create better alignment between users and reporters of ESG information.
- 1.3 The Core ESG Metrics is quantitative in nature, relevant to most sectors and is rooted in the reality of the current reporting landscape. The list has garnered strong support from respondents of the consultation paper titled ‘Starting with a Common Set of Core ESG Metrics’¹ and is endorsed by a variety of institutional investors ranging from family offices to global asset managers.
- 1.4 SGX recommends issuers to use the Core ESG Metrics as a starting point for reporting, to facilitate consistency and comparability of ESG data disclosures. However, issuers should not be limited to the Core ESG Metrics, and should still conduct a materiality assessment to ensure the relevance and completeness of their reported metrics.
- 1.5 SGX will review and revise the Core ESG Metrics periodically, to keep in line with the evolution of international reporting standards.
- 1.6 The list of Core ESG metrics can be found below.
- 1.7 Version History.

Revision No.	Date	Description of Change
1.0	15 Dec 21	SGX Core ESG Metrics published as part of the Consultation Paper on Starting with a Common Set of Core ESG Metrics .
1.1	21 Apr 23	Update on Framework Alignment to GRI Universal Standards 2021.

Legend: Deletions are struck-through and insertions are underlined.

¹ The consultation paper and responses can be found here: <https://www.sgx.com/regulation/public-consultations/20210826-consultation-paper-climate-and-diversity>

List of Core ESG Metrics

1 Environmental

Topic	Metric	Unit	Framework Alignment	Description
Greenhouse Gas Emissions ("GHG")	Absolute emissions by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	tCO ₂ e	GRI 305-1, GRI 305-2, GRI 305-3, TCFD, SASB 110, WEF core metrics	Metric tons of carbon dioxide equivalent (tCO ₂ e) of relevant GHG emissions. Report the Total, Scope 1 and Scope 2 GHG emissions and, if appropriate, Scope 3 GHG emissions. GHG emissions should be calculated in line with internationally recognised methodologies (e.g. GHG Protocol).
	Emission intensities by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	tCO ₂ e/organisation-specific metrics	GRI 305-4, TCFD, SASB 110	Emission intensity ratios in GHG emissions (tCO ₂ e) per unit of organisation-specific metrics (e.g. revenue, units of production, floor space, number of employees, number of passengers). This is calculated from the absolute emissions reported. Denominators should be clearly defined and disclosed.
Energy Consumption	Total energy consumption	MWhs or GJ	GRI 302-1, TCFD, SASB 130	Total energy consumption, in megawatt hours or gigajoules (MWhs or GJ), within the organisation.
	Energy consumption intensity	MWhs or GJ/organisation-specific metrics	GRI 302-3, TCFD	Energy intensity ratios in energy consumed (MWhs or GJ) per unit of organisation-specific metrics (e.g. revenue, units of production, floor space, number of employees, number of passengers). This is calculated from the total energy consumption reported. Denominators should be clearly defined and disclosed.
Water Consumption	Total water consumption	ML or m ³	GRI 303-5, SASB 140, TCFD, WEF core metrics	Total water consumption, in megalitres or cubic metres (ML or m ³), across all operations.
	Water consumption intensity	ML or m ³ /organisation-specific metrics	TCFD, SASB IF-RE-140a.1	Water intensity ratios in water consumed (ML or m ³) per unit of organisation-specific metrics (e.g. revenue, units of production, floor space, number of employees, number of passengers). This is calculated from the total water consumption reported. Denominators should be clearly defined and disclosed.
Waste Generation	Total waste generated	t	GRI 306-3, SASB 150, TCFD, WEF expanded metrics	Total weight of waste generated, in metric tons (t), within organisation and where possible, to include relevant information of waste composition (e.g. hazardous vs non-hazardous, recycled vs non-recycled).

2 Social

Topic	Metric	Unit	Framework Alignment	Description
Gender Diversity	Current employees by gender	Percentage (%)	GRI 405-1, SASB 330, WEF core metrics	Percentage of existing employees by gender.
	New hires and turnover by gender	Percentage (%)	GRI 401-1, WEF core metrics	Percentage of new employees hires and employee turnover during the reporting period by gender.
Age-Based Diversity	Current employees by age groups	Percentage (%)	GRI 405-1, WEF core metrics	Percentage of existing employees by age group. GRI's employee age group categories include: (a) under 30 years old, (b) 30-50 years old, and (c) over 50 years old.
	New hires and turnover by age groups	Percentage (%)	GRI 401-1, WEF core metrics	Percentage of new employees hires and employee turnover during the reporting period by age group. GRI's employee age group categories include: (a) under 30 years old, (b) 30-50 years old, and (c) over 50 years old.
Employment	Total turnover	Number and Percentage (%)	GRI 401-1, SASB 310, WEF core metrics	Total number and rate of employee turnover during the reporting period. Scope of reporting (i.e. subsidiaries included or not) should be clearly defined and disclosed.
	Total number of employees	Number	Commonly reported metric by SGX issuers, <u>GRI 2-7</u>	Total number of employees as at end of reporting period. Scope of reporting (i.e. subsidiaries included or not) should be clearly defined and disclosed.
Development & Training	Average training hours per employee	Hours/No. of employees	GRI 404-1, WEF core metrics	Average training hours per employee during the reporting period (total number of hours of training provided to employees over total number of employees).
	Average training hours per employee by gender	Hours/No. of employees	GRI 404-1, WEF core metrics	Average training hours per employee during the reporting period by gender (total number of hours of training provided to employees in each category over number of employees per category).
Occupational Health & Safety	Fatalities	Number of cases	GRI 403-9, WEF core metrics, MOM (Singapore), SASB 320	Number of fatalities as a result of work-related injury during reporting period across the organisation. Scope of report should include both employees and workers who are not employees but whose work and/or workplace is controlled by the organisation.
	High-consequence injuries	Number of cases	GRI 403-9, WEF core metrics, MOM (Singapore)	Number of high-consequence work-related injuries (injury that results in a fatality from which the worker cannot recover fully to pre-injury health status within 6 months) excluding fatalities during reporting period. Scope of report should include both employees and workers who are not employees but whose work and/or workplace is controlled by the organisation.
	Recordable injuries	Number of cases	GRI 403-9, WEF core metrics, MOM (Singapore), SASB 320	Number of recordable work-related injuries during reporting period. Scope of report should include both employees and workers who are not employees but whose work and/or workplace is controlled by the organisation.

	Recordable work-related ill health cases	Number of cases	GRI 403-10, WEF expanded metrics, MOM (Singapore)	Number of recordable work-related illnesses or health conditions arising from exposure to hazards at work during reporting period. Scope of report should include both employees and workers who are not employees but whose work and/or workplace is controlled by the organisation.
--	--	-----------------	---	--

3 Governance

Topic	Metric	Unit	Source	Description
Board Composition	Board independence	Percentage (%)	GRI 102-22 , GRI 2-9 , WEF core metrics	The number of independent board directors as a percentage of all directors.
	Women on the board	Percentage (%)	GRI 102-22 , GRI 2-9 , GRI 405-1, WEF core metrics	The number of female board directors as a percentage of all directors.
Management Diversity	Women in the management team	Percentage (%)	GRI 102-22 , GRI 2-9 , GRI 405-1, WEF core metrics, SASB 330	The number of female senior management as a percentage of senior management. Each organisation defines which employees are part of its senior management team.
Ethical Behaviour	Anti-corruption disclosures	Discussion and number of standards	GRI 205-1, GRI 205-2 and GRI 205-3	Disclosures based on GRI's anti-corruption standards of 205-1, 205-2 and 205-3.
	Anti-corruption training for employees	Number and Percentage (%)	GRI 205-2, WEF core metrics	Number and percentage of employees that received anti-corruption training during reporting period.
Certifications	List of relevant certifications	List	Commonly reported metric by SGX issuers	List all sustainability or ESG-related certification (e.g. ISO 45000 family, BCA Green Building, LEED, ENERGY STAR). Each organisation defines which certifications are relevant to be reported.
Alignment with Frameworks	Alignment with frameworks and disclosure practices	GRI/ TCFD/ SASB/ SDGs/ others	SGX-ST Listing Rules (Mainboard) 711A and 711B, Practice Note 7.6; SGX-ST Listing Rules (Catalist) 711A and 711B, Practice Note 7F	The issuer needs to give priority to using globally-recognised frameworks and disclosure practices to guide its sustainability reporting. Where the issuer is applying a portion of a particular framework, the issuer should provide a general description of the extent of the issuer's application of the framework.
Assurance	Assurance of sustainability report	Internal/External/None	GRI 2-5 , SGX-ST Listing Rules (Mainboard) 711A and 711B, Practice Note 7.6; SGX-ST Listing Rules (Catalist) 711A and 711B, Practice Note 7F	Disclose whether sustainability report has undertaken: (a) external independent assurance, (b) internal assurance or (c) no assurance. Provide scope of assurance if organisation has undertaken external or internal assurance.



Future In Reshaping Sustainability Together
sgx.com/first

Singapore Exchange
2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804

main: +65 6236 8888
sgx.com

Singapore | Beijing | Chicago | Hong Kong | London | Mumbai | New York | San Francisco | Shanghai | Tokyo