

COMPANIES IN CANADA SCORE LOWER THAN IN THE US ON GENDER EQUALITY

Top three Canadian companies are TD Bank, CIBC and Enbridge

Equileap assessed companies in the S&P/TSX 60 Index on 19 gender equality criteria

- The average gender equality score for Canadian companies (in the S&P/TSX 60 Index) is 29% compared to 45% for US companies (in the S&P 100 Index)
- Canadian companies have less women at the executive level, in senior management and in the workforce than US companies; they have slightly more women at the board level
- 63% of companies have an anti-sexual harassment policy in place, 8 points lower than the US
- The top three performing sectors are 1. Finance, 2. Communications and 3. Energy

Amsterdam, 8th March 2019 / Equileap, the organisation seeking to accelerate gender equality in the workplace, has ranked the largest 60 companies in Canada in terms of their commitment to gender equality. The thorough research analysed all companies in the S&P/TSX 60 Index based on 19 criteria encompassing, among others, gender balance from the board to the workforce, equal pay, parental leave and career development.

Diana van Maasdijk, CEO at Equileap, explained: “On paper, Canada appears to be performing well when it comes to gender equality and its government shows a clear commitment to this mission. Despite this, our research indicates that Canada has a long way to go to catch up with global corporate standards. We can’t change what we can’t measure: transparency is the first step towards closing the gender gap in the workplace. We hope this new market benchmark will raise awareness and promote a healthy competitive environment to encourage some of the largest Canadian employers to aim for better gender equality performance.”

TOP 10 CANADIAN COMPANIES ON GENDER EQUALITY

Seven are in the Financial Sector

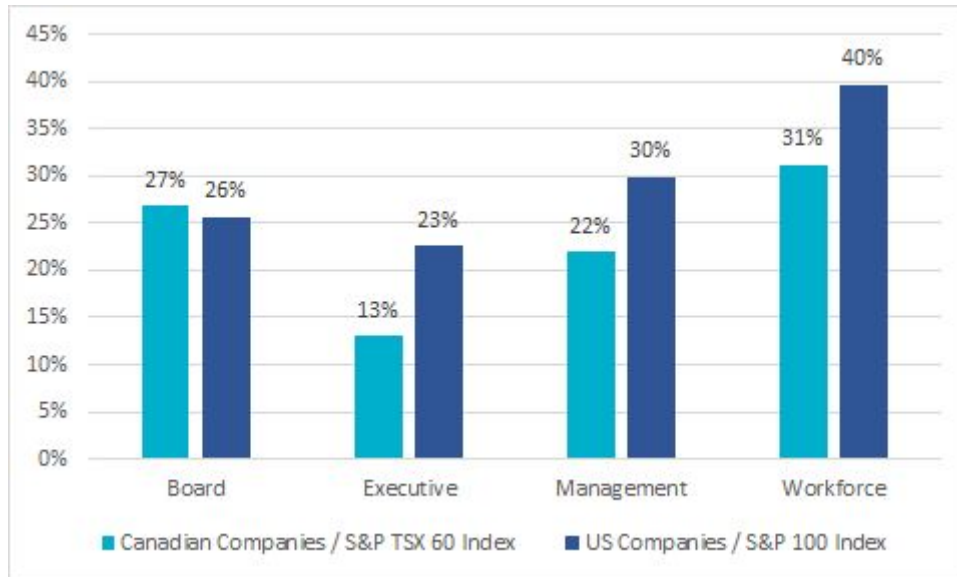
Rank	Company	Sector	Score (%)
1	TD Bank	Financial	55
2	CIBC	Financial	52
3	Enbridge	Energy	50
4	Sun Life Financial	Financial	47
5	Manulife Financial	Financial	44
6	Scotiabank	Financial	44
7	Royal Bank of Canada	Financial	44
8	BCE	Communications	44
9	Bank of Montreal	Financial	42
10	Thomson Reuters	Communications	42

Gender balance, from the board to the workforce

Eight companies have a gender balanced board of directors. At the executive level, just one Canadian company (Encana) has gender balance. When it comes to senior management, two companies have gender balance; Bank of Montreal and TransCanada. Nine companies have gender balance in the workforce, five of them are in the Financial sector. Equileap considers that gender balance is reached when there are between 40% and 60% of female/male workers at a specific level.

PERCENTAGE OF WOMEN AT EACH LEVEL WITHIN THE COMPANIES

e.g. 13% of the executives are women in Canada compared to 23% in the US



The pay gap

- Despite Canada's gender pay gap standing at 18.2%, which is much higher than the OECD pay gap at 13.8%, only six companies published gender-segregated pay information. One of these companies (Enbridge) published gender-segregated pay information in at least three different pay bands.
- In 2018, the Department for Women and Gender Equality (DWGE) was created in Canada. This gives companies with more than 10 employees three years to create a pay equality plan which should help to improve the current situation. However, only one company in the S&P / TSX 60 index (TD Bank) publishes a strategy to close its gender pay gap.

Parental leave and work-life balance

- One company (Restaurant Brands International) meets the international standard of 14 weeks of paid leave for primary carers; this is a particularly low number of companies compared to other developed countries.
- TD Bank and Restaurant Brands International are the only two companies offering paid leave for secondary carers of at least 2 weeks.
- Five companies offer flexible working arrangements both in terms of hours and locations; TD Bank, CIBC, Scotiabank, Royal Bank of Canada and Bank of Montreal.

Policies promoting gender equality

- 38 companies (63%) have an anti-sexual harassment policy in place, 8 percentage points lower than the US (71%).
- 16 companies (27%) have a supplier diversity program that supports women-owned businesses.

Methodology

Unlike any other gender equality research, Equileap uses the world's first in-depth cross-sector ranking system to assess and monitor over 3,000 companies across the globe. For this special research, Equileap uses its proprietary Gender Equality Scorecard™ of 19 criteria including gender balance at all levels of a company, career development, work-life balance, equal pay, parental leave and health and safety. All data collected is based on information that the companies themselves make publicly available.

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NOTE TO EDITORS

About Equileap

Equileap is an organisation aiming to accelerate progress towards gender equality in the workplace, using the power of investments, grants and knowledge. Headquartered in Amsterdam and London, the organisation is a registered charity and all profits are used to support women through social impact projects that tackle the root causes of gender inequality. Equileap is the leading organisation providing data and insights on gender equality in the corporate sector. Products & services are tailored for companies, governments and investors. To date, USD 620 million has been invested in financial products powered by Equileap data.

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