

On International Women’s Day, Leading Canadian Institutional Investors Make Public Commitment to Voting for Board Gender Diversity

Investors commit to using the power of their proxy voting rights to advance board gender diversity in Canada by withholding votes from relevant directors at boards where gender diversity is lacking.

Toronto – March 8, 2019 – On this International Women’s Day, a group of Canadian institutional investors led by NEI Investments (NEI) and Addenda Capital (Addenda), invite other investors to join them in committing to vote for gender diversity at Canadian boards.

“Canadian society is richly diverse but is not currently reflected in the boardrooms of Canadian corporations. While research shows slow progress has been made, even if half of the Canadian director replacement nominees were women it would still take 30 years to reach gender parity,” said Brian Minns, Vice-President, Sustainable Investing, Addenda and Co-Chair of the Toronto Responsible Investing Working Group.

With the statement, investors aim to encourage Canadian boards to more actively enhance board gender diversity. Signatories to the Voting for Board Gender Diversity investor statement commit to:

- **Using their voting rights to withhold votes** from relevant director candidates at Canadian boards that lack gender diversity.
- Making known to Canadian companies **where absence of diversity may impact or has impacted director voting decisions**, through transparent reporting of voting guidelines or direct company engagement.

The statement was developed by a workstream of the Toronto RI Working Group, a Canadian coalition of responsible investment professionals, and aims to complement and support the work of existing diversity initiatives like the Canadian 30% Club. Signatories have their own voting guidelines in place, but all take into account board composition considerations, including gender diversity.

“Board gender diversity just makes sense, both from a good governance and gender equality perspective,” says Rosa van den Beemt, Senior ESG Analyst at NEI, and chair of the workstream responsible for developing the statement. “As investors we can use one of the most direct tools we have available to encourage change at company boards: voting our proxies. I think the statement sends a clear message to Canadian companies about investor expectations on board diversity.”

About NEI Investments

NEI Investments is Canada’s leading provider of Responsible Investment (RI) solutions. Our goal is to make a positive difference – for our investors, our partners and society. To do that, we have built Canada’s most diversified lineup of RI solutions – top performing, actively managed funds advised by the world’s leading institutional money managers, many RI leaders themselves, and overseen by NEI’s proprietary Investment Management, Asset Allocation and Environmental, Social and Governance (ESG) teams. NEI is a wholly owned subsidiary of Aviso Wealth. Visit www.neiinvestments.com

About Addenda Capital

Addenda Capital is a solution-driven privately-owned investment management firm with more than \$27 billion in assets under management. The Firm offers a broad range of strategies that can be customized to meet the evolving needs of its clients, which include institutional clients such as pension funds, corporations, insurance companies and not-for-profit organizations, as well as high net worth clients. Addenda Capital aims to add value through deep fundamental analysis, active management, innovation, discipline and integrity. It prides itself on exceptional client relationships built on open and transparent communications. Its approach to sustainable investment focuses on integrating environmental, social and governance issues into all of its investment processes to deliver higher-quality portfolios. In addition, Addenda has invested a total of \$2.5 billion in investments qualified as impact within its various portfolios. To learn more, visit www.addendacapital.com

MEDIA CONTACTS

Kira Smylie
Media Manager, Aviso Wealth
Email: ksmylie@aviso.ca
Tel: 416-209-2761

Amie Lauder
Senior Consultant, NATIONAL Public Relations
Email: alauder@national.ca
Tel: 416-586-1943