

Gender equality in the corporate sector: still more talk than action, but signs of new momentum.

Equileap launches the 6th annual Gender Equality Global Report & Ranking.

The top five companies for gender equality this year are Australian property developer Mirvac with a score of 79%, followed by Diageo (UK), Medibank (Australia), and Allianz (Germany), all scoring 75%, and UBS (Switzerland) with a score of 74%.

- Only 28 companies globally (less than 1%) have closed their gender pay gap and the majority (78%) do not publish information on pay differences
- Just 18 companies in the world achieve gender balance at all company levels as progress stalls with female CEOs at 6% (5% in 2022) and female executives at 20% (18% in 2022)
- However, there has been some progress in the last 3 years:
 - Companies offering flexible work locations up 25 percentage points (24% in 2021 to 49% in 2023)
 - Companies publishing an anti-sexual harassment policy up 11 percentage points (49% in 2021 to 60% in 2023)

2 March 2023: Equileap, the leading provider of gender equality data & insights globally, has published its sixth annual Gender Equality Global Report & Ranking. The report provides a status update on gender equality in the corporate world globally, presenting the top 100 companies which score the highest as well as providing key insights per country, sector and on specific issues ranging from the gender pay gap and female representation at all corporate levels to parental leave and anti-sexual harassment policies. The research examined 3,787 companies, representing 102 million employees globally, that are listed on a major index or in one of 23 developed markets.

Top 5 Companies

Top 100 Companies available in the report

Global Rank	Company	Country	Gender Equality Score
1	Mirvac	Australia	79%
2	Diageo	United Kingdom	75%
3	Medibank	Australia	75%
4	Allianz	Germany	75%
5	UBS Group	Switzerland	74%

Top 5 Countries

Global Rank	Country	Gender Equality Score
1	France	55%
2	Spain	54%
3	Italy	53%
4	Norway	53%
5	UK	52%

Worst performing countries: Japan 32%, Hong Kong 32% and the USA 40%.

Diana van Maasdijk, CEO at Equileap: "It is disappointing to see that despite all the talk and commitments from global leaders, actual progress towards gender equality in the workplace is still painfully slow. And yet,

our sixth global gender equality report brings some good news. Since 2021, average scores have risen 7 percentage points, a significant move in a dataset that covers 102 million employees around the world. In addition, there is rising awareness that better gender equality means better performance. When we launched the Euronext Equileap Gender Equality France 40 Index in November last year backtesting showed companies with better gender equality outperform by 3% over 3 years. Those kinds of numbers get noticed by investors and CEOs, and create an incentive for change. But if money talks, legislation shouts. It's telling that in nearly every country researched, we see government commitments that will create better gender equality at work. Progress is far, far too slow but we know that our data is helping investors and companies build a new momentum - "what gets measured gets managed."

Focus on the Financial Sector

The average score for the 516 companies in this sector is 44% - a significant rise from 38% last year. The financial sector has four companies in the global top ten (**Medibank, Allianz, UBS and Westpac**). The sector outperforms the global average (38%) for female representation in the workforce (banks 56%, diversified 43%, insurance 55%). In addition, research¹ shows that efforts to close the gender gap in leadership roles are creating a "multiplier effect": for every woman joining the C-suite, up to 5 more are joining senior leadership roles just below the C-Suite. The sector is also the most transparent on the gender pay gap with 32% of companies publishing pay data (higher than the global figure of 22%). However, it still needs to take concrete actions to improve parental leave, flexible work options, and to create better support for women through career advancement.

Gender Balance

- **Women at the top are still very rare.** A minority of 6% companies globally have a female CEO, 15% have a female CFO and 8% have a female chair of their board.
- **A small minority of 18 companies globally achieved gender balance at all company levels:** board, executive, senior management and workforce (a number which has not improved since 2022).
- Globally, women represent 28% of board members, 20% of executives, 26% of senior management and 38% of the workforce. These numbers have remained almost stagnant in the past 3 years.
- The glass ceiling between the workforce and executive positions remains most pervasive in Hong Kong and Switzerland. Both have high representation of women in the workforce (40% and 39% respectively) but particularly low representation on executive teams (17% and 14%).

The Gender Pay Gap & Sexual Harassment

- **Only 28 companies closed their gender pay gap, 9 more than 2022, but still less than 1%.**
- Disparities in gender pay gap transparency between countries remain huge: 98% of Spanish companies publish gender pay data whereas in the USA this figure is only 12%.
- **60% publish an anti-sexual harassment policy (rising from 49% in 2021 and 53% in 2022).**

Parental Leave & Flexible Working

- **Since 2021 companies offering flexible work options are up 25 percentage points (from 24% in 2021 and 33% in 2022 to 49% in 2023).**

1

- The number of companies offering equal leave to both parents has more than doubled since 2022 (322 in 2023 compared to 180 in 2022).
- **UK's Abrdn (40 weeks paid) and Swedish Kinnevik (39 weeks paid) continue to be global leaders for parental leave.**

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NOTE TO EDITORS

Methodology

Unlike any other gender equality research, Equileap uses the world's first in-depth cross-sector ranking system to assess and monitor thousands of companies across the globe. Its proprietary Gender Equality Scorecard™ consists of 19 criteria including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies. The dataset for this report consists of 3,787 public companies with a market capitalisation of USD 2 billion and greater over the last two fiscal years, listed on a major index or in one of 23 developed markets. The report analyses Equileap's 2022 dataset, for which research was carried out throughout the calendar year, and was closed on 19 December 2022.

About Equileap

Equileap is the leading organisation providing data and insights on gender equality in the corporate sector. Our data enables investors to enhance responsible investing with a gender lens and to focus on the social aspect of ESG policies and practices. We research and rank close to 4,000 public companies around the world using a unique and comprehensive Gender Equality Scorecard™ across 19 criteria, including the gender balance of the workforce, senior management and board of directors, as well as the pay gap and policies relating to parental leave and sexual harassment. More information at <https://equileap.com/>

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