



GENDER EQUALITY GLOBAL REPORT & RANKING

2017 EDITION



EQUILEAP
MAKE A DIFFERENCE AND A RETURN

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INTRODUCTION

Equileap was set up to accelerate progress towards gender equality and cut the 118 years the World Economic Forum estimates it will take for equality to be achieved at present rates of change. It was created in the light of repeated independent research showing that gender diverse companies tend to produce higher financial returns and have lower risk. Equileap believes this **Gender Dividend** is not yet fully accounted for in market pricing and investment strategies.

Equal pay and, more broadly, equal opportunities at work are powerful levers to grow global prosperity: they have the potential to take millions of women and their families out of poverty and move us closer to achieving the Sustainable Development Goals by 2030, as defined by the United Nations.

The 2017 **Gender Equality Global Report and Ranking** sits at the heart of Equileap's strategy to accelerate gender equality in the workplace. It is part of a comprehensive tool-kit designed to make the gender performance of public companies transparent and comparable, and to enable corporations to understand how they can improve performance.

It will:

- Help investors discover which companies lead the field in terms of gender balance, so they can invest with a gender lens aiming to **make a difference and a return**;
- Give the public, corporate leaders and employees independent information about which companies treat both genders fairly over the long-term;
- Enable governments and other procuring organisations to screen companies for gender equality.

Equileap has researched and scored over 3,000 public companies from 23 countries, using 19 criteria to measure their progress towards gender equality. This Ranking shows the Top 200 - all of which have demonstrated a commitment to gender equality, although every one of them could benefit further from the gender dividend.

Equileap will update this report and ranking annually - so that we can track each company's performance over time. There is a lot of work ahead for companies that want to reap the benefits of gender equality, but we believe that for the first time we are within reach of achieving it.

We hope that the 2017 **Gender Equality Global Report and Ranking** will help companies, investors, individuals, governments, employees and civil society be part of a strategy of change to speed up the achievement of gender equality worldwide.



DIANA VAN MAASDIJK

Chief Executive
and Co-Founder

JO ANDREWS

Director of Social Impact
and Co-Founder

2017 RANKING



The Equileap Ranking makes corporate progress towards gender equality transparent and globally comparable for the first time across all sectors. Equileap used its extensive Gender Scorecard to rank companies. It looks at 19 data points in 4 categories:

- ▶ **A:** Gender Balance in Leadership and Workforce;
- ▶ **B:** Equal Compensation and Work/Life Balance;
- ▶ **C:** Policies Promoting Gender Equality;
- ▶ **D:** Commitment to Women's Empowerment.

3048 global companies with a market capitalisation of over \$2billion in 23 developed countries were ranked. The information was drawn from public sources and manually researched by the Sustainable Finance Group at Maastricht University. This Ranking orders

the Top 200 companies and gives each of them an overall grade to show how well they do compared to the total marks on the Scorecard (35).

“Gender equality is a vital part of Dutch foreign policy. As part of this commitment, we have supported Equileap from the start. We believe it has an important role to play in bringing together companies, investors and governments to speed up the achievement of equality in the workplace and reduce poverty.”

Lilianne Ploumen,
Minister for Foreign Trade and Development Cooperation
of The Netherlands

RANK	COMPANY	COUNTRY	SECTOR	GROUP	SCORE	GRADE
1	L'OREAL	France	Consumer, Non-cyclical	Cosmetics/Personal Care	22	B
2	PEARSON PLC	UK	Communications	Media	22	B
3	NATL AUST BANK	Australia	Financial	Banks	22	B
4	SODEXO	France	Consumer, Cyclical	Food Service	22	B
5	BTG PLC	UK	Consumer, Non-cyclical	Pharmaceuticals	22	B
6	TELIA CO AB	Sweden	Communications	Telecommunications	22	B
7	WESTPAC BANKING	Australia	Financial	Banks	21	B-
8	SEB AB-A	Sweden	Financial	Banks	21	B-
9	ELISA OYJ	Finland	Communications	Telecommunications	21	B-
10	DIAGEO PLC	UK	Consumer, Non-cyclical	Beverages	21	B-
11	MARKS & SPENCER	UK	Consumer, Cyclical	Retail	20	B-
12	SWEDBANK AB-A	Sweden	Financial	Banks	20	B-
13	BANK LEUMI LE-IS	Israel	Financial	Banks	20	B-
14	SOC GENERALE SA	France	Financial	Banks	20	B-
15	LI & FUNG LTD	Hong Kong	Consumer, Cyclical	Distribution/Wholesale	20	B-
16	RELX PLC	UK	Consumer, Non-cyclical	Commercial Services	20	B-
17	UNIBAIL-RODAMCO	Netherlands	Financial	REITS	20	B-
18	MERCK & CO	USA	Consumer, Non-cyclical	Pharmaceuticals	20	B-
19	TRANSURBAN GROUP	Australia	Consumer, Non-cyclical	Commercial Services	20	B-
20	GLAXOSMITHKLINE	UK	Consumer, Non-cyclical	Pharmaceuticals	20	B-

RANK	COMPANY	COUNTRY	SECTOR	GROUP	SCORE	GRADE
21	TELE2 AB-B SHS	Sweden	Communications	Telecommunications	20	B-
22	ACCENTURE PLC-A	USA	Technology	Computers	20	B-
23	HENKEL AG -PFD	Germany	Consumer, Non-cyclical	Household Products/Wares	20	B-
24	SEVERN TRENT	UK	Utilities	Water	20	B-
25	ADOBE SYS INC	USA	Technology	Software	20	B-
26	STORA ENSO OYJ-R	Finland	Basic Materials	Forest Products&Paper	20	B-
27	ENGIE	France	Utilities	Electric	20	B-
28	AREVA	France	Industrial	Machinery-Constr&Mining	20	B-
29	BNP PARIBAS	France	Financial	Banks	19	C+
30	CELGENE CORP	USA	Consumer, Non-cyclical	Biotechnology	19	C+
31	WPP PLC	UK	Communications	Advertising	19	C+
32	DNB ASA	Norway	Financial	Banks	19	C+
33	GPT GROUP	Australia	Financial	REITS	19	C+
34	HSBC HOLDINGS PL	UK	Financial	Banks	19	C+
35	ROYAL BK SCOTLAN	UK	Financial	Banks	19	C+
36	BANK OF AMERICA	USA	Financial	Banks	19	C+
37	LAND SECURITIES	UK	Financial	REITS	19	C+
38	ASTRAZENECA PLC	UK	Consumer, Non-cyclical	Pharmaceuticals	19	C+
39	BIOMERIEUX	France	Consumer, Non-cyclical	Healthcare-Services	19	C+
40	GJENSIDIGE FORSI	Norway	Financial	Insurance	19	C+
41	NOVARTIS AG-REG	Switzerland	Consumer, Non-cyclical	Pharmaceuticals	19	C+
42	STANDARD CHARTER	UK	Financial	Banks	19	C+
43	ABERDEEN ASSET	UK	Financial	Diversified Finan Serv	19	C+
44	SANOFI	France	Consumer, Non-cyclical	Pharmaceuticals	19	C+
45	CAPITA PLC	UK	Consumer, Non-cyclical	Commercial Services	19	C+
46	EASYJET PLC	UK	Consumer, Cyclical	Airlines	19	C+
47	KINGFISHER PLC	UK	Consumer, Cyclical	Retail	19	C+
48	DEUTSCHE BOERSE	Germany	Financial	Diversified Finan Serv	19	C+
49	ORANGE	France	Communications	Telecommunications	19	C+
50	AIR LIQUIDE SA	France	Basic Materials	Chemicals	19	C+
51	RED ELECTRICA	Spain	Utilities	Electric	19	C+
52	ERICSSON LM-B	Sweden	Communications	Telecommunications	19	C+
53	INVESTOR AB-B	Sweden	Financial	Investment Companies	18	C+
54	RANDSTAD HOLDING	Netherlands	Consumer, Non-cyclical	Commercial Services	18	C+
55	VICINITY CENTRES	Australia	Financial	REITS	18	C+
56	BANK OF NOVA SCO	Canada	Financial	Banks	18	C+
57	LLOYDS BANKING	UK	Financial	Banks	18	C+
58	OLD MUTUAL PLC	UK	Financial	Insurance	18	C+
59	TESCO PLC	UK	Consumer, Non-cyclical	Food	18	C+
60	KESKO OYJ-B	Finland	Consumer, Non-cyclical	Food	18	C+
61	BANCO SANTANDER	Spain	Financial	Banks	18	C+
62	SAINSBURY PLC	UK	Consumer, Non-cyclical	Food	18	C+
63	AXFOOD AB	Sweden	Consumer, Non-cyclical	Food	18	C+
64	INTESA SANPAOLO	Italy	Financial	Banks	18	C+
65	ALLIANZ SE-VINK	Germany	Financial	Insurance	18	C+
66	CITIGROUP INC	USA	Financial	Banks	18	C+
67	SHIRE PLC	UK	Consumer, Non-cyclical	Pharmaceuticals	18	C+
68	DEXUS PROPERTY G	Australia	Financial	REITS	18	C+
69	ROCHE HLDG-GENUS	Switzerland	Consumer, Non-cyclical	Pharmaceuticals	18	C+
70	ELI LILLY & CO	USA	Consumer, Non-cyclical	Pharmaceuticals	18	C+

RANK	COMPANY	COUNTRY	SECTOR	GROUP	SCORE	GRADE
71	MERIDIAN ENERGY	New Zealand	Utilities	Electric	18	C+
72	ORKLA ASA	Norway	Consumer, Non-cyclical	Food	18	C+
73	DEUTSCHE BANK-RG	Germany	Financial	Banks	18	C+
74	MIRVAC GROUP	Australia	Financial	REITS	18	C+
75	INTU PROPERTIES	UK	Financial	REITS	18	C+
76	GEMALTO	Netherlands	Technology	Computers	18	C+
77	TELENOR ASA	Norway	Communications	Telecommunications	18	C+
78	RENTOKIL INITIAL	UK	Consumer, Non-cyclical	Commercial Services	18	C+
79	SCHIBSTED ASA-A	Norway	Communications	Media	18	C+
80	TAYLOR WIMPEY PL	UK	Consumer, Cyclical	Home Builders	18	C+
81	UNILEVER NV-CVA	Netherlands	Consumer, Non-cyclical	Cosmetics/Personal Care	18	C+
82	UNILEVER PLC	UK	Consumer, Non-cyclical	Cosmetics/Personal Care	18	C+
83	SSE PLC	UK	Utilities	Electric	18	C+
84	DIXONS CARPHONE	UK	Consumer, Cyclical	Retail	18	C+
85	SEMPRA ENERGY	USA	Utilities	Gas	18	C+
86	AXIS COMMUNICATI	Sweden	Industrial	Electronics	18	C+
87	NATIONAL GRID PL	UK	Utilities	Gas	18	C+
88	BOLIDEN AB	Sweden	Basic Materials	Mining	18	C+
89	HENNES & MAURI-B	Sweden	Consumer, Cyclical	Retail	17	C
90	GAP INC/THE	USA	Consumer, Cyclical	Retail	17	C
91	BURBERRY GROUP	UK	Consumer, Cyclical	Apparel	17	C
92	TIFFANY & CO	USA	Consumer, Cyclical	Retail	17	C
93	NEXT PLC	UK	Consumer, Cyclical	Retail	17	C
94	FIRST CAP REALTY	Canada	Financial	Real Estate	17	C
95	ROYAL BANK OF CA	Canada	Financial	Banks	17	C
96	GECINA SA	France	Financial	REITS	17	C
97	COMMONW BK AUSTR	Australia	Financial	Banks	17	C
98	SWEDISH ORPHAN B	Sweden	Consumer, Non-cyclical	Pharmaceuticals	17	C
99	INTERCONTINENTAL	UK	Consumer, Cyclical	Lodging	17	C
100	SHAFTESBURY	UK	Financial	REITS	17	C
101	VIRGIN MONEY	UK	Financial	Banks	17	C
102	CAIXABANK S.A	Spain	Financial	Banks	17	C
103	AVIVA PLC	UK	Financial	Insurance	17	C
104	RELX NV	Netherlands	Consumer, Non-cyclical	Commercial Services	17	C
105	JPMORGAN CHASE	USA	Financial	Banks	17	C
106	TELEVISION FRANC	France	Communications	Media	17	C
107	BANKINTER	Spain	Financial	Banks	17	C
108	ADIDAS AG	Germany	Consumer, Cyclical	Apparel	17	C
109	AMERICAN EXPRESS	USA	Financial	Diversified Finan Serv	17	C
110	WOLTERS KLUWER	Netherlands	Communications	Media	17	C
111	ING GROEP NV	Netherlands	Financial	Banks	17	C
112	LINK REIT	Hong Kong	Financial	REITS	17	C
113	CLOSE BROS GRP	UK	Financial	Diversified Finan Serv	17	C
114	EXPERIAN PLC	UK	Consumer, Non-cyclical	Commercial Services	17	C
115	HKEX	Hong Kong	Financial	Diversified Finan Serv	17	C
116	BANK NY MELLON	USA	Financial	Banks	17	C
117	STARHUB LTD	Singapore	Communications	Telecommunications	17	C
118	CAPITAL & COUNTI	UK	Financial	Real Estate	17	C
119	CHR HANSEN HOLDI	Denmark	Consumer, Non-cyclical	Food	17	C
120	QANTAS AIRWAYS	Australia	Consumer, Cyclical	Airlines	17	C

RANK	COMPANY	COUNTRY	SECTOR	GROUP	SCORE	GRADE
121	SEB SA	France	Consumer, Cyclical	Home Furnishings	17	C
122	ORIGIN ENERGY	Australia	Utilities	Electric	17	C
123	FABEGE AB	Sweden	Financial	Real Estate	17	C
124	BAYER AG-REG	Germany	Consumer, Non-cyclical	Pharmaceuticals	17	C
125	INTERTEK GROUP	UK	Consumer, Non-cyclical	Commercial Services	17	C
126	BCE INC	Canada	Communications	Telecommunications	17	C
127	MILLICOM INTL	USA	Communications	Telecommunications	17	C
128	ENBRIDGE INC	Canada	Energy	Pipelines	17	C
129	GETINGE AB-B SHS	Sweden	Consumer, Non-cyclical	Healthcare-Products	17	C
130	IBM	USA	Technology	Computers	17	C
131	TELSTRA CORP	Australia	Communications	Telecommunications	17	C
132	COGECO COMMUNICA	Canada	Communications	Media	17	C
133	CENTRICA PLC	UK	Utilities	Gas	17	C
134	FORTUM OYJ	Finland	Utilities	Electric	17	C
135	ENAGAS SA	Spain	Utilities	Gas	17	C
136	TATE & LYLE	UK	Consumer, Non-cyclical	Food	17	C
137	TECHNIP SA	France	Energy	Oil&Gas Services	17	C
138	BBA AVIATION PLC	UK	Industrial	Engineering&Construction	17	C
139	CISCO SYSTEMS	USA	Communications	Telecommunications	17	C
140	COCA-COLA HBC AG	UK	Consumer, Non-cyclical	Beverages	17	C
141	HEINEKEN HLDG	Netherlands	Consumer, Non-cyclical	Beverages	17	C
142	UNITED PARCEL-B	USA	Industrial	Transportation	17	C
143	NORSK HYDRO ASA	Norway	Basic Materials	Mining	17	C
144	NCC AB-B	Sweden	Industrial	Engineering&Construction	17	C
145	KONE OYJ-B	Finland	Industrial	Machinery-Diversified	17	C
146	ICA GRUPPEN AB	Sweden	Consumer, Non-cyclical	Food	16	C
147	WHITBREAD PLC	UK	Consumer, Cyclical	Lodging	16	C
148	HUGO BOSS -ORD	Germany	Consumer, Cyclical	Retail	16	C
149	TORONTO-DOM BANK	Canada	Financial	Banks	16	C
150	UNICREDIT SPA	Italy	Financial	Banks	16	C
151	NORDEA BANK AB	Sweden	Financial	Banks	16	C
152	TARGET CORP	USA	Consumer, Cyclical	Retail	16	C
153	WALLENSTAM-B SHS	Sweden	Financial	Real Estate	16	C
154	WELLS FARGO & CO	USA	Financial	Banks	16	C
155	WOOLWORTHS LTD	Australia	Consumer, Non-cyclical	Food	16	C
156	BBVA	Spain	Financial	Banks	16	C
157	AUST AND NZ BANK	Australia	Financial	Banks	16	C
158	RSA INSURANCE G	UK	Financial	Insurance	16	C
159	ADMIRAL GROUP	UK	Financial	Insurance	16	C
160	BARCLAYS PLC	UK	Financial	Banks	16	C
161	STANDARD LIFE	UK	Financial	Insurance	16	C
162	ASSOC BRIT FOODS	UK	Consumer, Non-cyclical	Food	16	C
163	NIKE INC -CL B	USA	Consumer, Cyclical	Apparel	16	C
164	PROVIDENT FIN	UK	Financial	Diversified Finan Serv	16	C
165	RESMED INC	USA	Consumer, Non-cyclical	Healthcare-Products	16	C
166	NN GROUP	Netherlands	Financial	Insurance	16	C
167	INTL CONS AIRLIN	UK	Consumer, Cyclical	Airlines	16	C
168	RESONA HOLDINGS	Japan	Financial	Banks	16	C
169	BRITVIC PLC	UK	Consumer, Non-cyclical	Beverages	16	C
170	WHITEWAVE FOOD	USA	Consumer, Non-cyclical	Food	16	C

RANK	COMPANY	COUNTRY	SECTOR	GROUP	SCORE	GRADE
171	SPRINT CORP	USA	Communications	Telecommunications	16	C
172	CREDIT SUISS-REG	Switzerland	Financial	Banks	16	C
173	CASTELLUM AB	Sweden	Financial	Real Estate	16	C
174	FOREST CITY RE-A	USA	Financial	REITS	16	C
175	VODAFONE GROUP	UK	Communications	Telecommunications	16	C
176	UNITED UTILITIES	UK	Utilities	Water	16	C
177	DEUTSCHE POST-RG	Germany	Industrial	Transportation	16	C
178	ELECTROLUX AB-B	Sweden	Consumer, Cyclical	Home Furnishings	16	C
179	HUSQVARNA-B SHS	Sweden	Industrial	Machinery-Diversified	16	C
180	SYDNEY AIRPORT	Australia	Industrial	Engineering&Construction	16	C
181	AT&T INC	USA	Communications	Telecommunications	16	C
182	TOTAL SA	France	Energy	Oil&Gas	16	C
183	SAP SE	Germany	Technology	Software	16	C
184	SVENSKA CELL-B	Sweden	Consumer, Non-cyclical	Cosmetics/Personal Care	16	C
185	CENTURYLINK INC	USA	Communications	Telecommunications	16	C
186	PROXIMUS	Belgium	Communications	Telecommunications	16	C
187	AUTODESK INC	USA	Technology	Software	16	C
188	DSM (KONIN)	Netherlands	Basic Materials	Chemicals	16	C
189	FEDEX CORP	USA	Industrial	Transportation	16	C
190	SYMANTEC CORP	USA	Communications	Internet	16	C
191	ATRIUM LJUN-B SH	Sweden	Financial	Real Estate	16	C
192	COCA-COLA EUROPE	USA	Consumer, Non-cyclical	Beverages	16	C
193	AP MOLLER-B	Denmark	Industrial	Transportation	16	C
194	JOHNSON MATTHEY	UK	Basic Materials	Chemicals	16	C
195	BASF SE	Germany	Basic Materials	Chemicals	16	C
196	AKZO NOBEL	Netherlands	Basic Materials	Chemicals	16	C
197	HUHTAMAKI OYJ	Finland	Industrial	Packaging&Containers	16	C
198	KONGSBERG GRUPP	Norway	Industrial	Aerospace/Defense	16	C
199	HEINEKEN NV	Netherlands	Consumer, Non-cyclical	Beverages	16	C
200	HOLMEN AB-B SHS	Sweden	Basic Materials	Forest Products&Paper	16	C



KEY FINDINGS

➤ Every large or medium sized publicly-listed company in the world has more to gain from gender diversity. No company in this year's Equileap Top 200 Ranking scored more than 22 out of 35 points, and no grade higher than B was achieved. Companies can increase the benefit they get from gender diversity by focusing on equal opportunities and equal treatment from the supply chain to the Board Room.

➤ The top 5 countries are Norway, Sweden, the Netherlands, Finland and the United Kingdom, in that order. They have a higher percentage of their companies making it to the Top 200.

➤ 58% of eligible Norwegian companies rank in the Top 200, 35% of Dutch companies and 28% of UK companies.

➤ In comparison, only 2% of US companies make it to the Top 200. Singapore and Hong Kong have 2% and 1%, and Japan has 0.25% in the Top 200.

➤ 6 companies in the Top 200 report having NO gender pay gap (+/-3%). They are L'Oreal, Transurban Group, Adobe Systems, Deutsche Boerse, Origin Energy and Enbridge. Less than 10% of companies (19) report taking action to close a gender pay gap. ▲ See page 15

➤ 4 out of 5 companies in the Top 200 offer paid or partially paid maternity/primary care leave of more than 14 weeks. Two thirds of companies offered more than 2 weeks of paid or partially paid paternity/secondary carer leave. Most of these companies are in Europe. Fewer than 5 of the 30 US companies in the top 200 report offering both paid or partially paid maternity and paternity leave. Gender equality could be improved by more equal provision of paid parental leave for both genders. ▲ See page 14

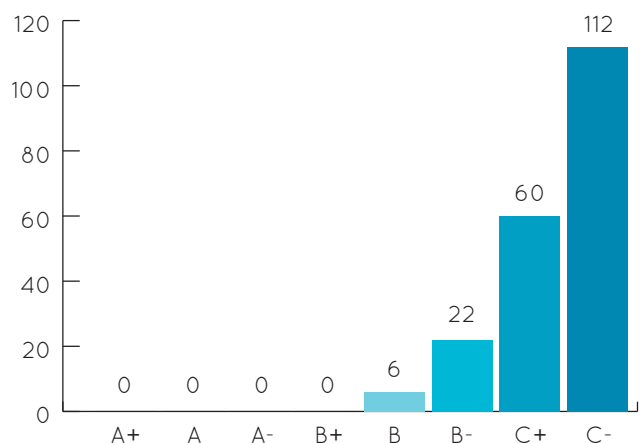
➤ Top 200 companies report an average of 20% women executives to 80% men compared to 10% women, 90% men in the overall Database.

➤ The top 3 sectors are Communications - 11% of companies make it to the Top 200, followed by Financial and Utilities, with 9% each. ▲ See page 13

➤ 19% of the Top 200 companies report having a gender-balanced Non Executive Board (Between 40-60% of each gender). Only 2% of the remaining 2848 companies in the overall Equileap Database achieve this. ▲ See page 14

➤ Just over half the companies in the Top 200 Ranking reported having a good gender balance in their workforce (40-60% of each gender). Only 8% of companies in the remaining 2848 companies in the overall Equileap Database achieve this.

TOP 200 / NUMBER OF COMPANIES BY GRADE



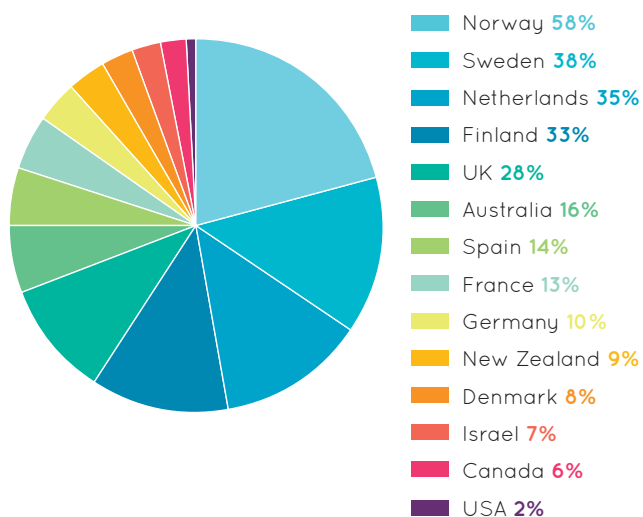
INSIGHTS PER COUNTRY

The pie chart on the left shows the percentage of companies, listed by country in the overall database that are ranked in the Top 200. Norway, Sweden, The Netherlands, Finland, and the UK perform comparatively well, whereas only 2% of US companies make it to

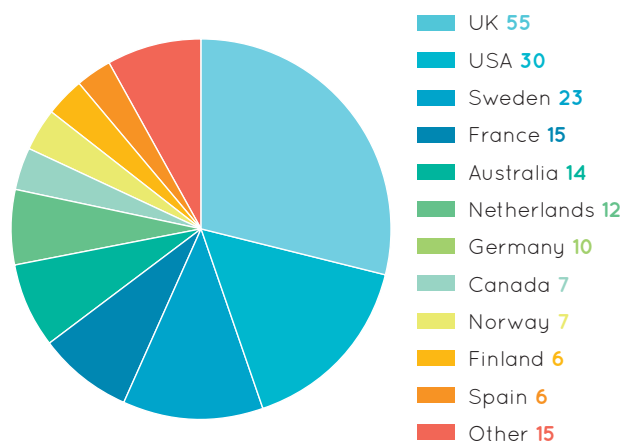
the Top 200. Japan has 398 companies in the Database, and 1 in the Top 200. Hong Kong has 262 companies in the database and 3 companies in the Top 200 and Singapore has 45 companies in the Database and 1 in the Top 200.

COUNTRY BREAKDOWN

Percentage of a country's eligible companies achieving a Top 200 Ranking.



COUNTRY BREAKDOWN/ NUMBERS OF TOP 200 COMPANIES



TOP RANKING COMPANIES BY COUNTRY

5 top ranking countries, plus a selection of others.

Norway

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	DNB ASA	Financial	Banks	32	19	C+
2	GJENSIDIGE FORSI	Financial	Insurance	40	19	C+
3	ORKLA ASA	Consumer, Non-cyclical	Food	72	18	C+
4	TELENOR ASA	Communications	Telecommunications	77	18	C+
5	SCHIBSTED ASA-A	Communications	Media	79	18	C+
6	NORSK HYDRO ASA	Basic Materials	Mining	143	17	C
7	KONGSBERG GRUPP	Industrial	Aerospace/Defense	198	16	C

Sweden

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	TELIA CO AB	Communications	Telecommunications	6	22	B
2	SEB AB-A	Financial	Banks	8	21	B-
3	SWEDBANK AB-A	Financial	Banks	12	20	B-
4	TELE2 AB-B SHS	Communications	Telecommunications	21	20	B-
5	ERICSSON LM-B	Communications	Telecommunications	52	19	C+
6	INVESTOR AB-B	Financial	Investment Companies	53	18	C+
7	AXFOOD AB	Consumer, Non-cyclical	Food	63	18	C+
8	AXIS COMMUNICATI	Industrial	Electronics	86	18	C+
9	BOLIDEN AB	Basic Materials	Mining	88	18	C+
10	HENNES & MAURI-B	Consumer, Cyclical	Retail	89	17	C

Netherlands

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	UNIBAIL-RODAMCO	Financial	REITS	17	20	B-
2	RANDSTAD HOLDING	Consumer, Non-cyclical	Commercial Services	54	18	C+
3	GEMALTO	Technology	Computers	76	18	C+
4	UNILEVER NV-CVA	Consumer, Non-cyclical	Cosmetics/Personal Care	81	18	C+
5	RELX NV	Consumer, Non-cyclical	Commercial Services	104	17	C
6	WOLTERS KLUWER	Communications	Media	110	17	C
7	ING GROEP NV	Financial	Banks	111	17	C
8	HEINEKEN HLDG	Consumer, Non-cyclical	Beverages	141	17	C
9	NN GROUP	Financial	Insurance	166	16	C
10	DSM (KONIN)	Basic Materials	Chemicals	188	16	C

Finland

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	ELISA OYJ	Communications	Telecommunications	9	21	B-
2	STORA ENSO OYJ-R	Basic Materials	Forest Products&Paper	26	20	B-
3	KESKO OYJ-B	Consumer, Non-cyclical	Food	60	18	C+
4	FORTUM OYJ	Utilities	Electric	134	17	C
5	KONE OYJ-B	Industrial	Machinery-Diversified	145	17	C
6	HUHTAMAKI OYJ	Industrial	Packaging&Containers	197	16	C

UK

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	PEARSON PLC	Communications	Media	2	22	B
2	BTG PLC	Consumer, Non-cyclical	Pharmaceuticals	5	22	B
3	DIAGEO PLC	Consumer, Non-cyclical	Beverages	10	21	B-
4	MARKS & SPENCER	Consumer, Cyclical	Retail	11	20	B-
5	RELX PLC	Consumer, Non-cyclical	Commercial Services	16	20	B-
6	GLAXOSMITHKLINE	Consumer, Non-cyclical	Pharmaceuticals	20	20	B-
7	SEVERN TRENT	Utilities	Water	24	20	B-
8	WPP PLC	Communications	Advertising	31	19	C+
9	HSBC HOLDINGS PL	Financial	Banks	34	19	C+
10	ROYAL BK SCOTLAN	Financial	Banks	35	19	C+

USA

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	MERCK & CO	Consumer, Non-cyclical	Pharmaceuticals	18	20	B-
2	ACCENTURE PLC-A	Technology	Computers	22	20	B-
3	ADOBE SYS INC	Technology	Software	25	20	B-
4	CELGENE CORP	Consumer, Non-cyclical	Biotechnology	30	19	C+
5	BANK OF AMERICA	Financial	Banks	36	19	C+
6	CITIGROUP INC	Financial	Banks	66	18	C+
7	ELI LILLY & CO	Consumer, Non-cyclical	Pharmaceuticals	70	18	C+
8	SEMPRA ENERGY	Utilities	Gas	85	18	C+
9	GAP INC/THE	Consumer, Cyclical	Retail	90	17	C
10	TIFFANY & CO	Consumer, Cyclical	Retail	92	17	C

Germany

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	ALLIANZ SE-VINK	Financial	Insurance	65	18	C+
2	ADIDAS AG	Consumer, Cyclical	Apparel	108	17	C
3	BAYER AG-REG	Consumer, Non-cyclical	Pharmaceuticals	124	17	C
4	HUGO BOSS -ORD	Consumer, Cyclical	Retail	148	16	C
5	BASF SE	Basic Materials	Chemicals	195	16	C

Canada

N°	COMPANY	SECTOR	GROUP	RANK	SCORE	GRADE
1	BANK OF NOVA SCO	Financial	Banks	56	18	C+
2	BCE INC	Communications	Telecommunications	126	17	C
3	ENBRIDGE INC	Energy	Pipelines	128	17	C
4	COGECO COMMUNICA	Communications	Media	132	17	C
5						

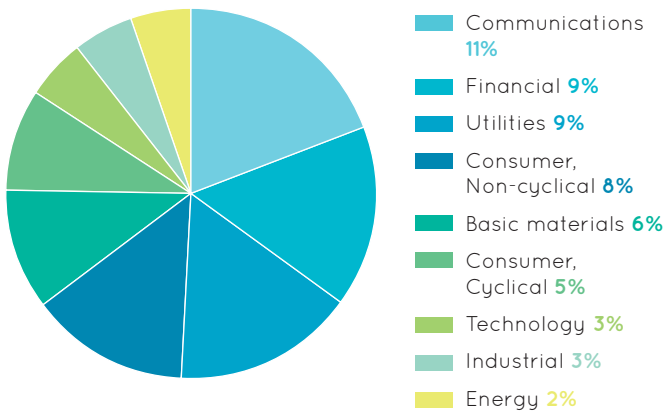
“My goal is to find ways to build great investment portfolios. If gender equality is a simple parameter which great companies have in common, then, for me, this is as good as it gets as an investment strategy.”

Lex van Dam,
Partner at Hampstead Capital.



INSIGHTS PER SECTOR

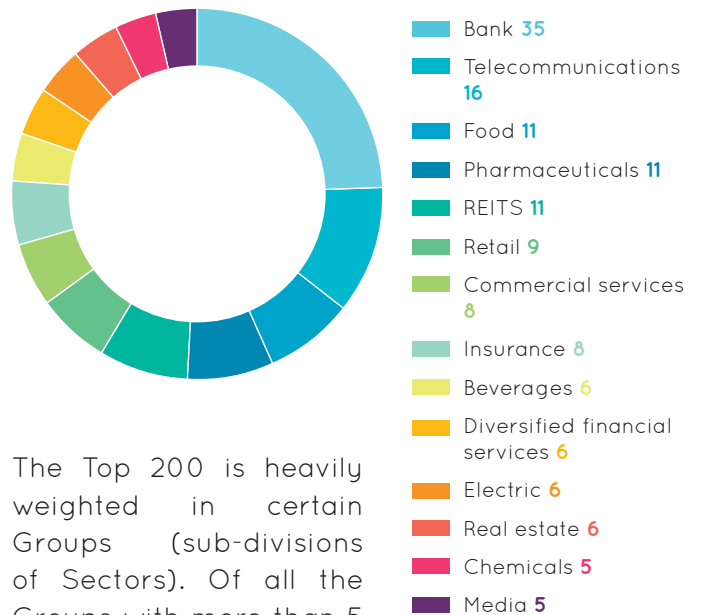
PERCENTAGE OF COMPANIES, BY SECTOR, RANKED IN THE TOP 200



Sectors with a higher percentage of companies ranked in the Top 200 are Communications, Financial, Utilities and Non-Cyclical Consumer. Industrial, Energy and Technology are under-represented in the Top 200.

The chart shows the percentage of companies in the overall database ranked in the Top 200, grouped by sector. 11% of all Communications companies are in the Top 200, and 9% of Financial companies, whereas only 3% of Technology and Industrial companies and only 2% of Energy companies.

TOP 200 / GROUP BREAKDOWN BY NUMBER



The Top 200 is heavily weighted in certain Groups (sub-divisions of Sectors). Of all the Groups with more than 5 companies in the Ranking the Banking and the Telecommunications groups stand out, holding 17.5% and 8% of the top 200 places.

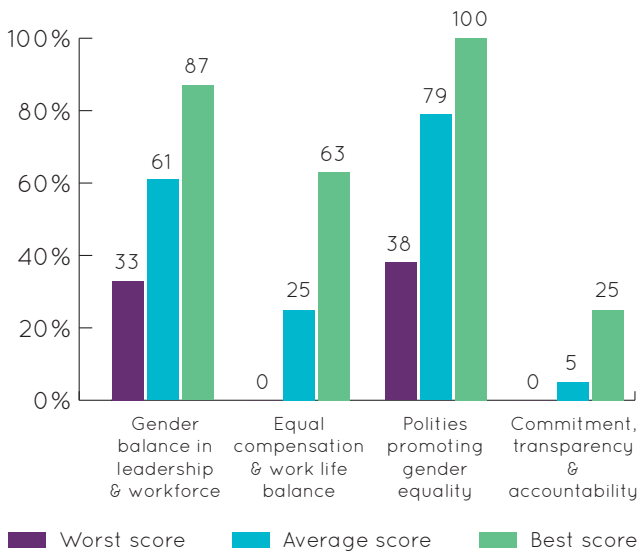
“We believe that corporate policies that encourage gender balance and the participation of women in the workforce lead to higher profits and better risk-adjusted returns. Equileap’s research supports our thesis and provides the basis for the investment propositions we want to see in the market.”

Paul R. Touchstone,
CFA Partner, Fort Point Capital Partners.



INSIGHTS PER CATEGORY

KEY FINDINGS BY CATEGORY



Equileap scored companies on 19 data points divided into 4 categories:

- > **A:** Gender Balance in Leadership and Workforce;
- > **B:** Equal Compensation and Work/Life Balance;
- > **C:** Policies Promoting Gender Equality;
- > **D:** Commitment to Women's Empowerment.

The chart shows how well the Top 200 companies perform in each category.



CATEGORY A. GENDER BALANCE IN LEADERSHIP & WORKFORCE

The level at which the gender balance gap is starkest is amongst company executives, - the Top 200 companies manage an average of only 20% women to 80% men, compared to an average of 10% female to 90% male executives in the rest of the Database. There are only 6 companies in the Top 200 with 50% or more female executives: they are: **BTG, Severn Trent, Easyjet PLC, Wolters Kluwer, Target and Atrium.**

In the Top 200, there are only 11 companies with 50% or more women on the Non-executive Board.

Percentage posts held by women.

	NON-EXECUTIVE BOARD	EXECUTIVES	SENIOR MANAGEMENT	WORKFORCE
TOP 200	30.0	20.3	29.4	43.2
DATABASE	16.0	10.8	23.1	36.4

In the Top 200, 166 companies reported offering paid maternity leave/ primary carer leave and 135 companies reported offering paid paternity leave/ secondary carer leave. Most of these companies are in Europe. Only 4 of the 30 US companies in the Top 200 reported offering both maternity and paternity leave.

The Top 200 companies show a significant out performance in gender balance in their leadership compared to the other 2848 companies in the Database. Almost one-fifth or 19% of the Top 200 have an ideal 40-60% gender balance on their Non-executive Boards as compared to 2% of the remaining 2848 companies.



CATEGORY B. EQUAL COMPENSATION & WORK LIFE BALANCE

► Only 6 companies out of the Top 200 report having a gender pay gap less than plus or minus 3%. They are L’Oreal, Transurban Group, Adobe Systems, Deutsche Boerse, Origin Energy and Enbridge.

► Among the Top 200, it is more common for companies to meet the ILO’s requirements of 14 weeks maternity leave (76%) than it is to meet the EU recommendation of 2 weeks paternity leave for men (69%.)

► In the Top 200, less than 10% of companies (19) have acted (invested or put strategy in place) to close a gender pay gap. Those are mostly European or Australian companies (15 out of 19.)



CATEGORY C. POLICIES PROMOTING GENDER EQUALITY

Some policies promoting gender equality have become common practice among companies in the Top 200 compared to companies in the larger Database, but others are less common.

► 99% of Top 200 companies report providing a recruitment strategy that considers gender, compared to 62% in the overall Database.

► 90% report having a Social Supply Chain Policy compared to 38% in the Database.

► 5% of Top 200 companies report having a fair remuneration policy, compared to 1% in the Database.



CATEGORY D. COMMITMENT TO WOMEN’S EMPOWERMENT

► Only 18% of the Top 200 companies have signed up to the UN’s Women’s Empowerment Principles.

► Only 3 companies in the Top 200 have carried out an independent gender audit by a reputable provider: L’Oreal, Allianz and Technip. Each has engaged in the least comprehensive audit.

“There is increasing demand for products that enable investors to align their investment capital around their values for gender equality. Equileap’s Gender Equality Ranking and indices mark an important step forward in the field of gender lens investing.”

Jacki Zehner,

*Former partner Goldman Sachs,
Chief Engagement Officer, Women Moving Millions.*

METHODOLOGY

DATA COLLECTION

The **Equileap Database** includes information on 3048 public companies with a primary listing on a stock exchange in one of 23 developed economies around the world and a market capitalisation above USD 2 billion. It was created by collecting publicly available information, as reported by the companies themselves in their most recent annual reports and company filings. Equileap then worked with third-parties, including civil society organisations and academic institutions, such as Maastricht University, to fill in the gaps and obtain independently verifiable data on publicly listed companies.

Equileap and its partners have invested a great deal of effort to ensure the accuracy of the data. The material presented is based on publicly available information from company websites and documents, and additional input provided by companies themselves to Equileap. **If an error has been made, if companies have not published their gender data or policies in their own reports, or if they did not reply to Equileap's inquiries, they are invited to submit information now, and request that their entry and data is corrected: please e-mail research@equileap.org.** In this case, new data will be added, provided companies can show proof of their policies and practices. The Database is continuously updated as new research and information becomes available. The Equileap Gender Equality Ranking is updated annually.

SCORING METHODOLOGY: EQUILEAP GENDER SCORECARD

The **Equileap Gender Scorecard** was developed to assess a company's commitment to gender equality. It is inspired by the UN's Women's Empowerment Principles. The Scorecard allows Equileap to collect information methodically about the companies in its Database, based on a set of pre-identified criteria. We believe the Equileap scoring methodology is the most comprehensive ranking system available to measure a company's progress towards gender equality.

The Scorecard currently includes 19 criteria that measure employee policies and gender balance in the overall leadership, management and workforce

of a company. For each criterion a company may be awarded between one and three points.

The points system means that Equileap can score and rank each company's commitment to gender equality on a comparative basis. If a company receives zero, for example, for one indicator, this does not necessarily mean that bad practices are present or there is no company action on the issue. Rather, it means that Equileap has been unable to identify this in the company's own documentation or was unable to get answers to inquiries to the company.

The 2017 Equileap Gender Equality Scorecard was peer-reviewed by an Expert Committee. Those who sat on that were: Professor Paul Smeets, Maastricht University, Quirine Langeveld, Independent Family Office Advisor, Aniela Unguresan, EDGE Certificate, Greg Elders and Ruari Hamlin, Bloomberg Inc. Dr Kellie Liket, Erasmus University, Paul Touchstone, Fort Point Capital, Dr Elli Siapkidou, Economist and Independent Researcher, Karin Forsecke, CBE Former Deputy Chair UK Financial Services Authority.

THE EQUILEAP TOP 200 RANKING PROCESS

The **Equileap Gender Equality Ranking** was developed using a stepped process.

Step one: Primary Criteria

This measured 12 independently collected and publicly available criteria. A company could be awarded a maximum of 22 points. This first stage measures:

- **CATEGORY A:** Gender balance at the non-executive, executive and senior management levels and in the workforce as well as promotion and career development opportunities.
- **CATEGORY C:** Seven different types of workplace policies that promote equal treatment and opportunities for men and women.

All 3048 companies in the Equileap Database were ranked using these 12 primary criteria.

Step Two: Secondary Criteria

At the second-stage, Equileap worked with researchers at the School of Business and Economics at University of Maastricht to collect additional information about the top scoring companies in the primary ranking. Between October 2016 and February 2017 company representatives were contacted to let them know that they had been selected for the Equileap Gender Equality Ranking, and offered the opportunity to provide additional information not found in their 2016 public reports or websites.

Seven additional criteria were measured at this stage

- **CATEGORY B:** Primary and secondary care-giver leave policies, flexible work schedules and equal pay.
- **CATEGORY D:** Endorsement of the Women's Empowerment Principles and independent gender audits.

The scoring methodology is consistent with that deployed in step one, i.e. one point was awarded for policies that promote gender equity in the workplace and up to three points awarded for quantitative measures of gender equality in the workplace. A maximum of an additional 13 points was awarded through the second-stage of scoring.

Step Three: Weighting the Information

Steps one and two produced a series of groups within which companies had the same overall score. The final ranking is based on which companies in each group perform best on Criterion 4 gender balance in the workforce.

The Top 200 companies have been ordered using all three steps to produce the overall Equileap Gender Equality Ranking.

GRADES

Each company was also given a grade to make it easy to understand its performance against the Scorecard, rather than its place relative to other companies. It also enables progress, or otherwise, to be tracked over time. The grading system was worked out as follows.

SCORE EQUIVALENT		SCALED TO 100		GRADE
MIN	MAX	MIN	MAX	
32.0	35.0	90	100	A+
28.0	31.0	80	90	A
26.0	28.0	73	80	A-
23.0	25.0	65	73	B+
21.0	22.0	60	65	B
20.0	21.0	55	60	B-
18.0	19.0	50	55	C+
16.0	17.0	45	50	C
14.0	15.0	40	45	C-
12.0	14.0	33	40	D
9.0	11.0	25	33	E
-	8.0	0	25	F

EXCLUSIONS

All companies listed on one of the following independently identified ESG exclusion lists have been removed.

- Norwegian Ethics Council List
- Bloomberg ESG: Weapons List, Gambling List, Tobacco List

Equileap collaborated with The Business and Human Rights Resource Centre in London to exclude companies from the Ranking if they have had recent cases taken, rulings or judgements made against them. Companies were excluded that within the past two years have had:

- A legal judgement or official ruling regarding discrimination or gender harassment against any employees.
- Two or more legal cases brought against them regarding discrimination or gender harassment against any employees.
- A legal judgement or an official ruling regarding unethical practices in marketing and advertising.

TRANSPARENCY

The Scorecard inherently skews towards companies that are more transparent and make their gender data readily available. **We encourage companies to submit gender data directly to Equileap at research@equileap.org.**

SCORECARD



CRITERIA & DEFINITION		MEASURE
CATEGORY A	GENDER BALANCE IN LEADERSHIP & WORKFORCE	WEIGHT: 42% OF TOTAL SCORE
CRITERIA 1	Non-Executive Board >Percentage of male and female Board of Directors as a proportion of the total number, as of the fiscal year end wherever available, otherwise as of the date of the latest filing >Where the company has a Supervisory Board and a Management Board, this refers to the Supervisory Board	Gender balance between 10-20 Gender balance between 20-40 Gender balance between 40-60
CRITERIA 2	Executives >Percentage of male and female executives as a proportion of the total number, as of the fiscal year end wherever available, otherwise as of the date of the latest filing >Executives are either defined by the company or represent those individuals that form the company executive committee/board or management committee/board or equivalent	65 Gender balance between 10-20 Gender balance between 20-40 Gender balance between 40-60
CRITERIA 3	Senior Management >Percentage of men and women employed in senior management positions, as a percentage of total, as of the fiscal year end wherever available, otherwise as of the date of the latest filing >Senior Management are defined and reported by the company.	Gender balance between 10-20 Gender balance between 20-40 Gender balance between 40-60
CRITERIA 4	Workforce >Percentage of men and women employed at the company, as a percentage of total employees	Gender balance between 10-20 Gender balance between 20-40 Gender balance between 40-60
CRITERIA 5	Promotion & Career Development Opportunities >Ratio of each gender in management compared to ratio of each gender in total employees	Ratio between 0-50% Ratio between 50-75% Ratio between 75-100%
CATEGORY B	EQUAL COMPENSATION & WORK LIFE BALANCE	WEIGHT: 25% OF TOTAL SCORE
CRITERIA 6	Fair Remuneration >Demonstrates a commitment to ensure payment of a fair wage to all employees, even in those countries that do not legally require a minimum wage	Has a fair remuneration policy or equivalent
CRITERIA 7	Equal Pay >Commitment to provide comparable wages, hours, and benefits, including retirement benefits for all employees for comparable work.	Has published gender segregated pay information in company reports or filings Has a strategy and/or has acted to close any gender pay gap identified Has a gender pay gap of less than or equal to 3%
CRITERIA 8	Parental Leave >Paid leave programs for child and dependent care to both women and men (maternity leave, paternity leave, dependent care) in country of incorporation	Offers paid primary carer leave to women Offers paid primary carer leave to men
CRITERIA 9	Flexible Work Options >Option for employees to control and/or vary the start/end times of the work day and/or vary the location from which employees work in country of incorporation	Offers flexible work locations Offers flexible work hours
CATEGORY C	POLICIES PROMOTING GENDER EQUALITY	WEIGHT: 22% OF TOTAL SCORE
CRITERIA 10	Training and Career Development >Ensures equal access to training and career development to both men and women	Has an employee training policy
CRITERIA 11	Recruitment Strategy >Commitment to ensure non-discrimination against any type of demographic group. This could be in the form of an equal opportunities policy, as described by the company	Has an equal opportunity policy or equivalent to ensure gender diversity
CRITERIA 12	Freedom from Violence, Abuse and Sexual Harassment >Prohibit all forms of violence in the work place, including verbal, physical and sexual harassment	Has an anti-sexual harassment/ anti-bullying/ anti-violence policy or equivalent
CRITERIA 13	Safety at Work >Commitment to the safety of employees in the workplace, in travel to and from the workplace, and on company related business, and ensure the safety of vendors in the workplace	Has an employee health and safety policy
CRITERIA 14	Human Rights >Commitment to ensure the protection of the rights of all people it works with including employees' rights to participate in legal, civic and political affairs	Has a human rights policy
CRITERIA 15	Social Supply Chain >Commitment to reduce social risks in its supply chain such as forbid business related activities that condone, support, or otherwise participate in trafficking, including for labour or sexual exploitation	Has implemented any initiatives to reduce the social risks in its supply chain
CRITERIA 16	Supplier Diversity >Commitment to ensure diversity in the supply chain, including a focus to ensure women owned businesses in the supply chain	Has a supplier diversity programme
CRITERIA 17	Employee Protection >Systems and policies for the reporting of internal ethical compliance complaints without retaliation or retribution, including but not limited to access to confidential third-party ethics hotlines or systems for confidential written complaints	Has an employee protection/ whistle-blower policy or equivalent
CATEGORY D	COMMITMENT, TRANSPARENCY & ACCOUNTABILITY	WEIGHT: 11% OF TOTAL SCORE
CRITERIA 18	Commitment to Women's Empowerment - Recognition and commitment to ensuring women's empowerment in the workplace	Is signatory to the UN's Women's Empowerment Principles
CRITERIA 19	Audit - Undertaken and awarded an independent gender audit certificated by an Equileap recognized body	Has received one of the three EDGE Certificates
CATEGORY E	ALARM BELL	
CRITERIA 20	An alarm bell is added to the Company Report, and such company is not included in the index.	Companies that within the past two years have had: a) A legal judgement or an official ruling regarding discrimination against any employees, or b) Two or more legal cases brought against them regarding discrimination against any employees, or c) A legal judgement or an official ruling regarding unethical practices in its marketing and advertisement are removed for 1 year.

COMPANY REPORTS

Company Reports are detailed documents giving an analysis of each company's overall performance relative to its sector and country, based on Equileap's 19 gender equality criteria. The Reports also detail any alarm bells concerning gender harassment or sexual discrimination. They are available for small fee and can be easily ordered from Equileap's website www.equileap.org.

The Company Report on L'Oreal, which ranked first in the 2017 Ranking, is shown as an example. Bespoke research going into greater depth can also be commissioned.

For more information, please go to www.equileap.org or email research@equileap.org.



2017 COMPANY REPORT L'OREAL

Updated 1 April 2017

Primary Exchange: EN Paris
Country: France

ISIN: FR0000120321
Ticker: OR FP Equity

GENERAL INFORMATION

L'Oreal SA manufactures, markets, and distributes health and beauty aids. The Company produces colorants, styling, and hair care products for professional hairdressers, as well as hair care, cosmetics, and skin care products and perfumes for consumers.

2017 Equileap Global Report Ranking

Company	Rank	Grade
Company	1 / 200	B
Industry ¹	1 / 45	avg. C+
Country ¹	1 / 15	avg. C

1. In the Top 200 there are 45 companies from the same industry and 15 companies from the same country.



Table 1: Company results compared to the Top 200 companies' averages

PERFORMANCE OVERVIEW

L'Oreal is number 1 in Equileap's 2017 Global Gender Equality Ranking, with a B as overall grade. It has made very good progress towards gender equality. It scores best in the category Policies Promoting Gender Equality and lowest in the category Equal Compensation & Work Life Balance and Commitment, Transparency & Accountability. L'Oreal scores better than its industry peers on gender equality advancement.

Key highlights

- Some gender balance on the executive board (gender balance between 20-40 percent).
- Committed to pay a fair wage and has virtually no gender pay gap (of ≤ 3%).

PERFORMANCE BY CATEGORY

Category A: Gender Balance in Leadership & Workforce



CRITERIA MEASURED

- Non-executive Board
- Executives
- Senior Management
- Workforce
- Promotion & Career Development Opportunities

+ Ideal gender balance on the non-executive board (gender balance between 40-60 percent).
 + Some gender balance on the executive board (gender balance between 20-40 percent).
 + Ideal gender balance in senior management (gender balance between 40-60 percent).
 + Some gender balance in the general workforce (gender balance between 20-40 percent).
 - Low ratio of women in management to women in the general workforce (ratio between 75-100).

Category B: Equal Compensation & Work Life Balance



CRITERIA MEASURED

- Fair Remuneration
- Equal Pay
- Parental Leave
- Flexible Work Options

- Failed to show commitment to pay a fair wage.
 + Committed to pay a fair wage.
 + Offers paid maternity leave.
 - Does not offer paternity leave.
 - Does not offer flexible work options.

Category C: Policies Promoting Gender Equality



CRITERIA MEASURED

- Training and Career Development
- Recruitment Strategy
- Freedom from Violence, Abuse & Sexual Harassment
- Safety at Work
- Human Rights
- Source Supply Chain
- Supplier Diversity
- Employee Protection

+ Has an employee training policy to ensure equal access to training and career development.
 + Has an equal opportunity policy to ensure gender diversity.
 - No anti-sexual harassment, anti-bullying and/or anti-violence policy.
 + Has an employee health and safety policy.
 + Has a human rights policy.
 + Committed to reduce social risks such as trafficking in its supply chain.
 - No supplier diversity programme.
 + Has a retribution-free policy for the reporting of internal ethical compliance complaints.

Category D: Commitment, Transparency & Accountability



CRITERIA MEASURED

- Commitment to women's empowerment
- Audit

+ Has signed the United Nations Women's Empowerment Principles.
 + Has undertaken an independent gender audit and received the EDGE Certificate: 'Assess'.

Table 2: 5: company results per category compared to the Top 200 companies' country, industry and total averages as well as the Equileap Gender Equality Global Index (as % of max. possible score per category).

* Industry refers to Sector as defined on the Bloomberg classification.

GENDER EQUALITY INDICES

A Family of Indices (Global, US and Europe) has been designed by the index provider Solactive to track companies performing the best in terms of gender equality.

- **Equileap Gender Equality Global Index** (Blomberg ticker: EQUALP), composed of 150 companies
- **Equileap Gender Equality European Index** (EQUALEP), composed of 75 companies
- **Equileap Gender Equality US Index** (EQUALUP), composed of 75 companies

Components are selected based on:

- standard liquidity criteria (minimum market capitalisation of USD 2 billion and 3-months average daily value traded of 5 million)
- a light ESG screening (excluding companies involved in weapons, gambling and tobacco, and those on the Norwegian Ethics Council list)
- Equileap's in-depth gender screening, composed of 19 gender equality criteria

These Indices will be used both as benchmarks and as underlyings of various financial products for private and institutional investors.

The Indices are sector capped, equal weighted, rebalanced annually and reviewed quarterly. The Global Index is composed of 50% minimum of US companies and of a maximum of 10% for other companies from other countries.

“Social impact investing is slowly but surely gaining a foothold in the financial world. The Sustainable Finance Group of Maastricht University School of Business and Economics is proud to partner with Equileap in this unique research to help investors navigate the world of ethical investing.”

Professor Paul Smeets,

Sustainable Finance Group, University of Maastricht.



ABOUT SOLACTIVE

Solactive AG is an innovative index provider that focuses on the development, calculation and distribution of tailor-made indices over all asset classes. As of January 2017, Solactive AG served approximately 350 clients in Europe, America and Asia, with approximately USD 100 billion invested in products linked to indices calculated by the Company globally, primarily via 250 Exchange Traded Funds from a number of well-known providers. Solactive AG was established in 2007 and is headquartered in Frankfurt.

www.solactive.com

/ EQUILEAP FOUNDATION

Equileap aims to accelerate progress towards gender equality in the workplace as a vital lever in reducing poverty and inequality. Its strategy is to engage the financial power of investors to bring about change, and at the same time unlock the leverage social impact investing offers.

Equileap is a social venture and part of its work involves building a sustainable new grant and loan-making foundation supporting women and girls to overcome the root causes of discrimination and inequality.

The Equileap Foundation receives funds from three sources -- net profits from Equileap's activities, donations from investors who may wish to share part of their financial returns from gender lens investing and, lastly, direct gifts from donors interested in the Foundation's approach.

The focus and priorities for Equileap's social impact investing are derived from research done for the UN's Sustainable Development Goals. The central idea is that women and girls should be supported to navigate the obstacles that prevent them from obtaining

economic independence and equal treatment at work.

These include:

- **EDUCATION:** Insufficient access to quality education and training;
- **HEALTHCARE:** Inadequate access to birth control and health care to enable women to plan their families;
- **VIOLENCE:** Violence against women, including child marriage, trafficking and slavery, gender hatred, domestic and sexual violence;
- **DISCRIMINATION AT WORK:** Discrimination on grounds of gender in law and policy.

Equileap will focus its social impact investing on those countries that have the most to gain economically from increasing the proportion of women in the workforce. These have been identified by different agencies and are largely in developing economies.

For more information about the Equileap Foundation, or if you would like to contribute to the Foundation's grant-making please [contact info@equileap.org](mailto:contactinfo@equileap.org).



ABOUT EQUILEAP

MISSION & GOALS

Equileap is a social venture that aims to accelerate progress towards gender equity in the workplace as a vital lever in reducing poverty and inequality.

- > **INVEST** - Encourage private and institutional investors to diversify their portfolios with a unique set of data and a variety of gender-impact tools
- > **EDUCATE** - Provide key information and organise thematic events to increase overall gender awareness
- > **DONATE** - Support women and girls through social impact projects that tackle the root causes of gender inequality funded by grants and loans

EQUILEAP TOOL-KIT- SUMMARY

Equileap Gender Database - the most comprehensive corporate data on gender equality, investigating manually and in-depth 3048 publicly-traded companies with a market capitalization above USD 2 billion in 23 developed countries. This unique database is built in collaboration with the Sustainable Finance Group at Maastricht University.

Equileap Gender Scorecard - is the methodology used to assess and rank companies in the Database based on up to 19 gender equity criteria covering leadership, compensation, work-life balance, health & safety, paid family leave, marketing, transparency. It is inspired by the UN Women's Empowerment Principles. Each company is given a rank and a corresponding grade (between A and F).

Global Report and Ranking - the Top 200 companies leading the field in terms of gender equality, as screened by the Equileap Gender Scorecard, as well as insights per country, sector and category of gender equality criteria.

In-depth Company Reports - custom-made documents with detailed information and aggregated figures on specific companies available upon request for a small fee to individuals or institutions.

Gender Equality Indices - designed to track companies performing best in terms of gender equality. The Global, US and European Indices will be used both as benchmarks and as underlyings of various financial products.



APPEALS PROCESS

Equileap has worked hard with its partners to ensure the information in the Ranking is accurate but, if an error has been made, or companies have not published their gender data or policies in their own reports, or if they did not reply to Equileap's inquiries, they are invited to submit information now, and request that their entry and data is corrected. Please e-mail research@equileap.org.

ACKNOWLEDGMENTS

Equileap would not exist without the support and help of several organisations and individuals. We would like to thank you all for your input, it has been invaluable.

Founding Partners: P. Goossens, D. Tempelman, J. & B. Blumenthal Stichting, Stichting NUNC, Several Anonymous donors.



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BLACKSTONE
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FOUNDATION



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Hampstead Capital LLP

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generation
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