
WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the
UN Global Compact Office

Investor Statement to support the UN Women's Empowerment Principles and achieve Gender Equality

XX September 2019

We, the undersigned investors, representing about XX trillion dollars in assets under management, recognize that empowering women is a major issue both from a social and financial perspective and ask that companies strengthen their commitments and take decisive and concrete actions towards gender equality in the workplace, marketplace and community where they do business.

Although women represent nearly half of the world's population, they continue to face challenges and have access to fewer assets and opportunities than men. We collectively acknowledge that the past 25 years – since the adoption of the Beijing Declaration and the Platform for Action adopted at the Fourth World Conference on Women in 1995 – have seen significant progress. Nevertheless, the adoption of the United Nations 2030 Agenda for Sustainable Development, of which one of the stated goals is to “Achieve gender equality and empower all women and girls” (SDG 5), reflects the need for further progress.

Even after facing challenges associated with entering, remaining and advancing in the workforce, women who succeed often face “Quality Gaps”: they tend to work in lower-paid jobs, engage in more part-time work, and receive less remuneration than their male counterparts. Their advancement is often impeded by the “Glass Ceiling,” an invisible barrier that prevents them from rising to leadership roles. According to the International Labour Organization, women represent approximately 40% of the total workforce, a figure which shrinks to 30% when we look at women in middle- and senior-level management position, and becomes a tiny fraction looking at women in CEO and other C-level roles (CFOs, COOs, etc.). Among global listed equities we found that only 5% of all CEOs are women. Moreover, those numbers have not seen any drastic changes for the last decades.

Furthermore, women's underrepresentation in leadership positions in the private sector is increasingly seen as an urgent challenge, not only from a fairness and equality perspective, but also because it impedes financial performance. While it is difficult to prove causality, extensive research has found a strong correlation between thoughtful workplace diversity and corporate financial performance.

To further drive change, UN Women and the UN Global Compact have developed the Women's Empowerment Principles to help companies create and implement effective equality initiatives that benefit workers, management, society and shareholders.

Women's Empowerment Principles

- Principle 1: Establish high-level corporate leadership for gender equality
- Principle 2: Treat all women and men fairly at work – respect and support human rights and nondiscrimination
- Principle 3: Ensure the health, safety and well-being of all women and men workers
- Principle 4: Promote education, training and professional development for women
- Principle 5: Implement enterprise development, supply chain and marketing practices that empower women
- Principle 6: Promote equality through community initiatives and advocacy
- Principle 7: Measure and publicly report on progress to achieve gender equality

Based on the above, the undersigned investors hereby:

- **reaffirm their increasing attention to gender** equality and women's empowerment in their investment decisions.
- strongly encourage business leaders to take corporate action to promote gender equality in their companies by **signing the Women's Empowerment Principles**.
- call for companies to pay specific attention to Principle 7 of the WEPs: foster the implementation of gender equality performance measurement tools and **improve transparency on their actions and outcomes**.

As investors, we are convinced that gender equality contributes to increased benefits to society and the economy and better financial performance. We believe that a company that promotes and takes decisive action towards gender equality is a company that will create value not only for investors but for all its stakeholders. It is thus an important criterion integrated into our investment strategies. And we are not alone in this belief. Last year more than 90% of the world's stock exchanges participated in the annual Ring the Bell for Gender Equality event series, to send a collective message that investing in gender equality is good for business. Now, with over 2000 companies having signed the Women's Empowerment Principles, we see a global effort underway promoting gender equality and women's full participation and leadership in the workplace, marketplace and community.

We look forward to learning how your company integrates the Women's Empowerment Principles into gender equality policies and practices and reading about their implementation in future annual reports.

This initiative was coordinated by Mirova

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