

## **Canada Pension Plan Investment Board to Increase Board Diversity Advocacy**

*CPPIB adopts a new global voting policy to take a stand for increased representation of women on corporate boards*

**TORONTO, CANADA—December 21, 2018--** [Canada Pension Plan Investment Board \(CPPIB\)](#) is taking a step forward to improve the gender balance and effectiveness of public company boards around the world with its new Global Gender Diversity Voting Practice.

Effective immediately, CPPIB will establish a policy to vote against the chair of the board committee responsible for director nominations at its investee public companies if the board has no women directors. This international program, which also includes increased engagement efforts by CPPIB, builds on a Canadian initiative that has shown encouraging results.

“We believe that companies with gender-diverse boards are more likely to achieve superior financial performance over the long-term. For that reason, engaging with companies to drive better corporate behaviors is a key part of CPPIB’s mandate,” says Mark Machin, President & CEO, CPPIB. “We have been addressing board-effectiveness issues in our portfolio for many years and hope more institutional investors will join us in advocating for diverse boards.”

CPPIB’s early effort to demonstrate its demand for improved diversity began in Canada. In 2017, CPPIB cast votes at the shareholder meetings of 45 Canadian companies with no women directors and undertook efforts to engage with these companies. A year later, nearly half of those companies had appointed a woman director.

This work came after CPPIB’s Sustainable Investing team added Board Effectiveness as a fifth engagement focus area, joining Climate Change, Water, Human Rights and Executive Compensation.

### **About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits in the best interests of 20 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At September 30, 2018, the CPP Fund totalled C\$368.3 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).



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