

## CPP Investments identifies solutions to tackle threats to gender equity worsened by COVID-19

**Toronto, CANADA (November 9, 2020)** – The COVID-19 pandemic is threatening the pipeline of next-generation female leaders and potentially reversing the progress corporate Canada has made in diversity and inclusion, according to new analysis from *Thinking Ahead*, a signature platform at Canada Pension Plan Investment Board ([CPP Investments](#)) to share perspectives on issues affecting global capital markets.

To generate sustainable economic value well into the future, business leaders understand that placing innovation at the core of their processes and culture is fast becoming table stakes to succeed. Embracing diversity of thought is the first step and gaps remain in many organizations, especially with respect to gender.

The economic fallout from the pandemic is disproportionately hitting female workers. Female participation in Canada’s workforce plunged to a 30-year low at the height of the pandemic in April 2020 driven by both layoffs and shifts in how we live and work. Reduced female labour force participation would risk the pipeline of next-generation female business leaders and women on corporate boards.

In its latest research piece, [Women, COVID-19 – and the threat to gender equity and diversity](#), CPP Investments engaged with diversity, capital markets and governance experts about the steps companies and policy makers can take to protect the gains to date and assure future progress. By building on the heightened attention to equity and the urgent need to set the global economy on the path to recovery, Canadian businesses can join their counterparts around the world in accelerating the participation of women at all corporate levels.

The report identifies seven recommendations for corporate and policy leaders:

- 1) **Set measurable diversity targets for boards seats and executive positions** by adopting targets for female representation;
- 2) Track diversity at all organizational levels and **build the talent pipeline**;
- 3) **Support childcare for working parents** to enable more women to return to work;
- 4) Re-examine existing systems to identify and **combat bias in the corporate culture**;
- 5) **Go beyond diversity to inclusion** in corporate culture;
- 6) **Institutionalize beneficial practices introduced during the pandemic**, such as remote work or flexible schedules; and,
- 7) **Leaders must lead**, setting the tone at the top but also within the “frozen middle” management.

“The business risk of losing the expertise and perspectives brought to the table by women is too great to ignore,” said Mark Machin, President & CEO, CPP Investments. “It is a business imperative that we work to solve this problem and, in doing so, shape a faster economic recovery for Canada and greater value creation for Canadian businesses.”

Qualitative research analysis included internal research, interviews with nearly a dozen diversity and inclusion leaders, and our own experience holding more than 200 board seats around the world.

CPP Investments continues to think ahead about global issues and trends as we invest for generations. Explore more of our latest insights at [cppinvestments.com/thinking-ahead](http://cppinvestments.com/thinking-ahead).

### **About Thinking Ahead by CPP Investments**

Thinking Ahead is a platform established by CPP Investments focused on deep insights in long-term investing. Through words, graphics and videos, Thinking Ahead makes sense of big global issues, as well as identifying emerging trends. We present unique research gathered from the Fund's position as one of the world's largest institutional pension investors.

### **About CPP Investments**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that invests around the world in the best interests of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments in public equities, private equities, real estate, infrastructure and fixed income are made by CPP Investments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2020, the Fund totalled \$434.4 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

### **For more information:**

Darryl Konynenbelt  
Director, Media Relations  
T: +1 416 972 8389  
[dkonynenbelt@cppib.com](mailto:dkonynenbelt@cppib.com)