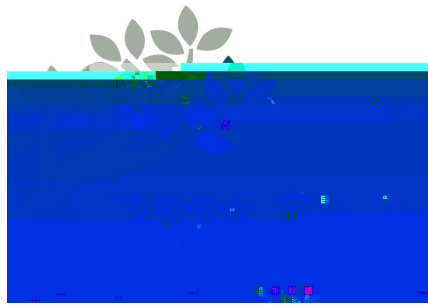


### **30% Club Canadian Investor Group: Statement of Intent September 2017\***

As asset owners and asset managers, we have a fiduciary duty to our clients and beneficiaries. We are responsible for the stewardship of the investments we make on their behalf. Part of that responsibility includes conducting a thorough assessment of the boards and executive management teams of the companies in which we invest.

Gender diversity is a critical component of good corporate governance. It is well established that diverse boards and executive management teams are more likely to achieve better outcomes



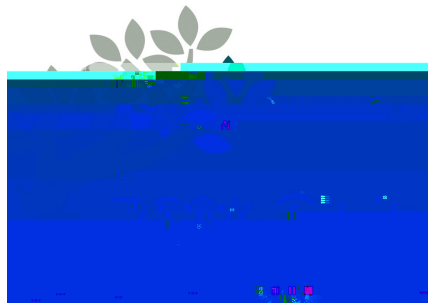
- Using existing resources and tools to ensure effective consideration of gender diversity and recognizing and taking steps to mitigate cognitive bias wherever possible.
- Committing to rigorous assessment of director and executive performance, as well as regular board refreshment.

**We encourage investors and business leaders to support and join us in efforts to achieve the 30% target by:**

- Engaging in conversations with board chairs and nomination committees to encourage the actions listed above and to convey the high degree of importance that we place on gender diversity.
- Monitoring companies' efforts and performance on this issue through objective diversity measures, such as the number of women on the board and in executive management positions.
- Encouraging best practices by highlighting, as each signatory may deem appropriate, examples of companies that are leading the way in this area.
- Entering into dialogue with investee companies where there is evidence that the nomination process has failed to appropriately consider gender diversity.
- Assessing the use of our voting rights when nomination committees or boards fall short of our expectations.

### **About the 30% Club Canada**

Recognizing Canada's distinct corporate governance framework, the aim of the 30% Club Canada is to engage both board Chairs and CEOs to achieve better gender balance at board level, as well at executive management levels. In order to achieve this, we are working closely with Catalyst and their important Catalyst Accord initiative. Please contact [Mailbox.30PercentClubCanada@cibc.com](mailto:Mailbox.30PercentClubCanada@cibc.com) with any questions or requests for additional information about the 30% Club Canada or the 30% Club Investor Group.



**This statement is supported by the following investors:**

AGF Management Limited

Alberta Investment Management Corporation (AIMCo)

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British Columbia Investment Management Corporation (bcIMC)

Caisse de dépôt et placement du Québec (CDPQ)

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CIBC Asset Management

Colleges of Applied Arts & Technology (CAAT) Pension Plan

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Ontario Teachers' Pension Plan (OTPP)

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