





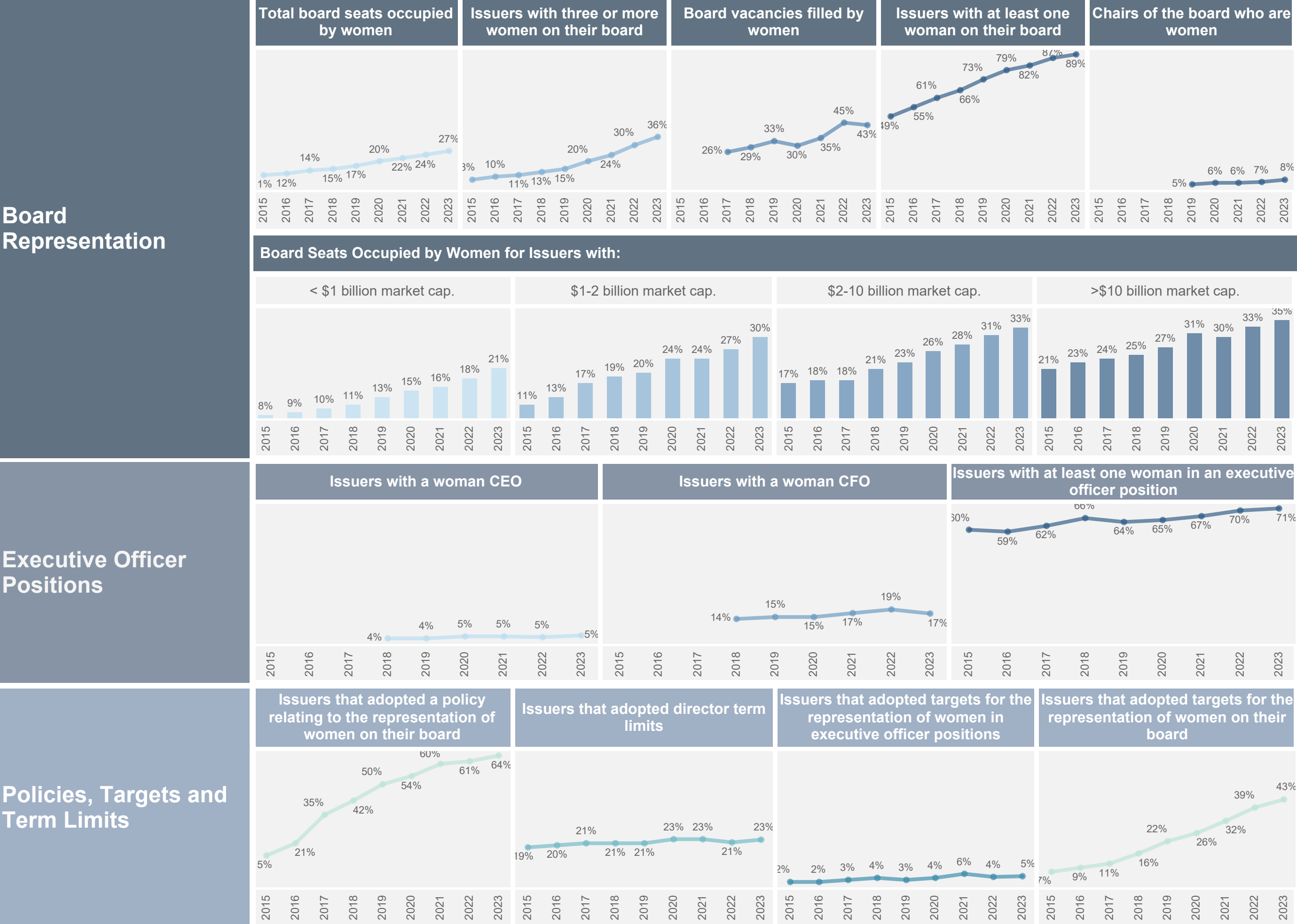
# Review of Disclosure Regarding Women on Boards and in Executive Officer Positions

Highlights for 2023

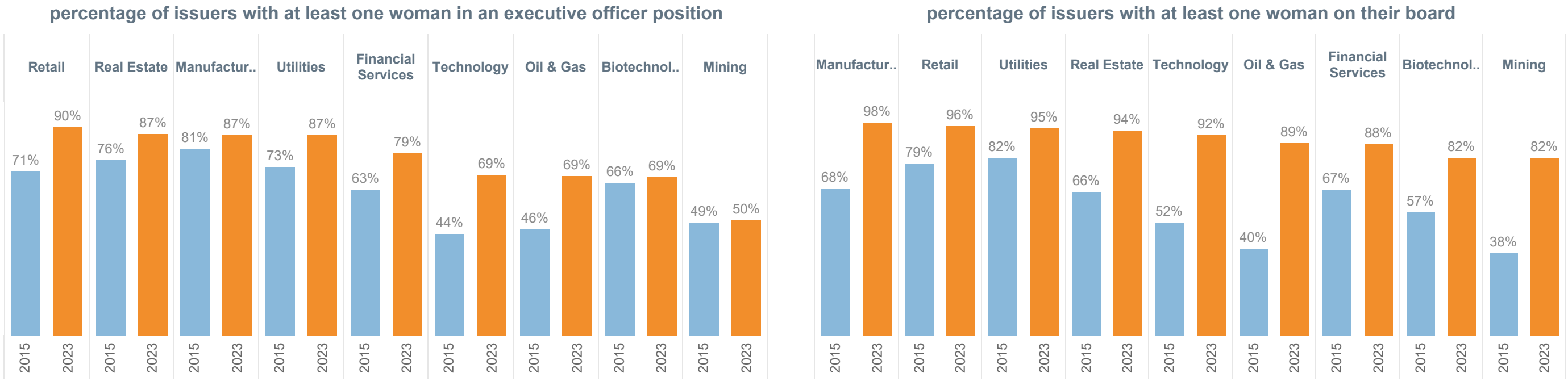
Choose Year  
2023

 <b>Board Representation</b>	Board vacancies filled by women 43%	Chairs of the board who are women 8%	Total board seats occupied by women 27%
	For 2023, 653 board seats were vacated and 500 of those seats were filled. Of those filled, 217 were by women.		
 <b>Executive Officer Positions</b>	Issuers with a woman CEO 5%	Issuers with a woman CFO 17%	Issuers with at least one woman in an executive officer position 71%
 <b>Policies and Targets</b>	Issuers that adopted a policy relating to the representation of women on their board 64%	Issuers that adopted targets for the representation of women in executive officer positions 5%	Issuers that adopted targets for the representation of women on their board 43%
 <b>Term Limits</b>	Issuers that adopted director term limits 23%	Issuers that adopted other mechanisms of board renewal (but not director term limits) 36%	Issuers that did not adopted director term limits or other mechanisms of board renewal 38%

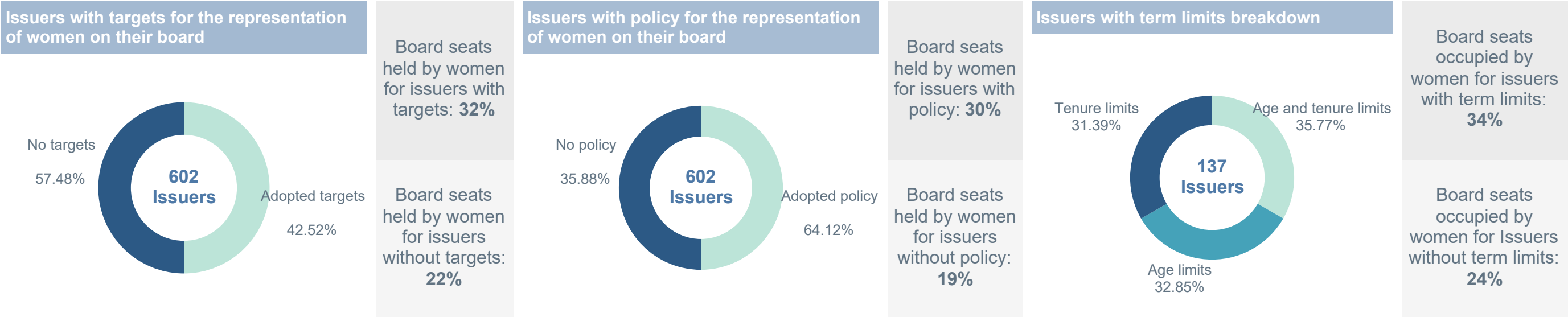
## Year-Over-Year Comparison of Key Trends



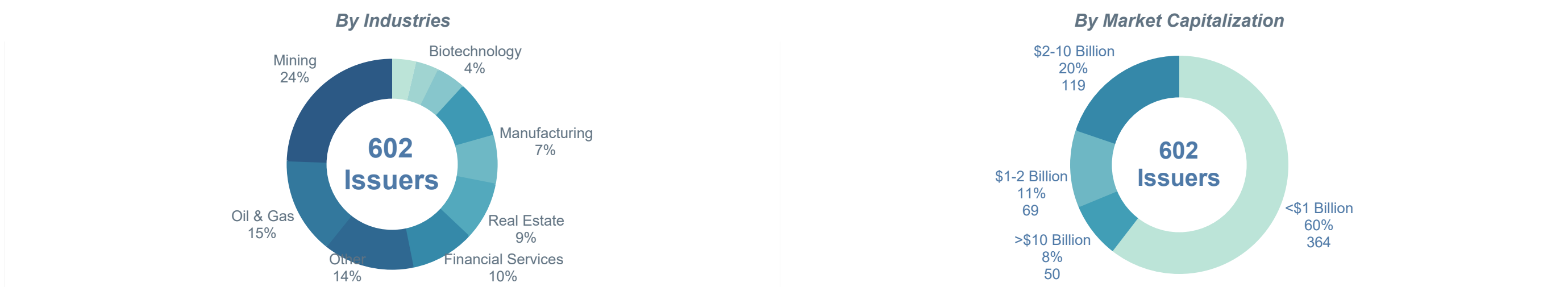
## Other Notable Findings By Industry



## Diversity Measures and Board Seats held by Women for 2023



## Breakdown of Issuers for 2023



**Notes and Sources:**  
The data summarized in this report is based on a review sample of 602 TSX listed issuers that had year-ends between December 31, 2022 and March 31, 2023 (Year 9) and filed information circulars or annual information forms by July 31, 2023. Subject to certain exceptions, issuers listed on the Toronto Stock Exchange (TSX) and other non-venture issuers are required to provide disclosure on an annual basis in the following five areas:  
1) Number and percentage of women on boards and in executive officer roles.  
2) Targets for the number or percentage of women on its board and in executive officer positions.  
3) Director term limits and other mechanisms of board renewal.  
4) Written policies relating to identification and nomination of women directors.  
5) Consideration of the representation of women when identifying and nominating directors and making executive officer appointments.  
The objective of the disclosure requirements is to increase transparency for investors and other stakeholders regarding the representation of women on boards and in executive officer positions, and the approach that issuers take in respect of such representation.