

For Immediate Release**October 5, 2023****Canadian securities regulators announce results of ninth annual review of representation of women on boards and in executive officer positions in Canada**

Toronto – Participating Canadian securities regulatory authorities today published the results of their ninth annual review of disclosures relating to women on boards and in executive officer positions, as well as the underlying data that was used to prepare the report.

The [report](#) summarizes the corporate governance disclosures of 602 non-venture issuers and has been published by securities regulatory authorities in Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Quebec and Saskatchewan.

A few key highlights from the findings:

- Twenty-seven per cent of board seats are held by women, an increase of three per cent since last year.
- The percentage of board vacancies filled by women decreased by two per cent – from 45 per cent last year to 43 per cent this year.
- Eighty-nine per cent of issuers have at least one woman on their board, an increase of two per cent since last year.
- Thirty-six per cent of issuers have at least three women on their board, an increase of six per cent since last year.
- Eight per cent of issuers have a woman chairing their board, up one per cent from last year.

“I’m pleased that we’re seeing some progress with respect to the representation of women on boards and in executive officer positions,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “We have heard that investors value diversity in governance and disclosure supports informed investment decisions.”

The [underlying data](#) used to prepare the review was compiled from public documents filed on SEDAR+ and includes the name, industry and year-end of the 602 non-venture issuers who were included in the review sample. These issuers had year-ends between December 31, 2022 and March 31, 2023, and filed information circulars or annual information forms by July 31, 2023.

[Data](#) for additional issuers that were not included in past review samples has also been published today:

- For the balance of 2022, the 122 non-venture issuers that either (i) had year ends between December 31, 2021 and March 31, 2022 and filed information circulars or annual information forms after July 31, 2022, or (ii) had year ends between April 1, 2022 and December 30, 2022.

These underlying data files have been published by Manitoba, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan.

[CSA Multilateral Staff Notice 58-316 Review of Disclosure Regarding Women on Boards and in Executive Officer Positions \(Year 9 Report\)](#) and the underlying data can be found on CSA member [websites](#).

In related work, the CSA is currently reviewing stakeholder comments on proposed amendments to the corporate governance disclosure requirements and policy relating to the director nomination process, board renewal and diversity that were published on [April 13, 2023](#) and the comment period closed on September 29, 2023. The CSA Notice and Request for Comment and the comment letters received can be found on [CSA members' websites](#)

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For investor inquiries, please [contact your local securities regulator](#).