

GENDER EQUALITY IN JAPAN, HONG KONG & SINGAPORE

Assessing 100 leading companies
on workplace equality

SPECIAL REPORT
MARCH 2019



EQUILEAP
MAKE A DIFFERENCE AND A RETURN

Equileap is the leading organisation providing data and insights on gender equality in the corporate sector. We research and rank over 3,000 public companies around the world using a unique and comprehensive Gender Equality Scorecard™ with 19 criteria, including the gender balance of the workforce, senior management and board of directors, as well as equal pay, parental leave, non-discriminatory hiring and promotion, and supply chain safety.

This Special Report was commissioned by the **Sasakawa Peace Foundation** with the aim of ranking & assessing the gender equality performance of the 100 leading public companies in Japan, Hong Kong and Singapore against the global benchmark. This benchmark is composed of the Top 200 companies globally leading the way for gender equality, as published in the **Equileap Gender Equality Global Report & Ranking**.

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INTRODUCTION

Equileap's mission is to accelerate progress towards gender equality in the workplace by providing quality data and insights to investors, companies and governments.

Achieving gender equality enables companies to benefit from the '**Gender Dividend**' – the above-trend returns and lower risks that research shows gender-diverse companies tend to realize, and it enables countries with high levels of workplace gender equality to grow at an accelerated rate.

This Special Report is ground-breaking in that it provides the first significant evaluation of the gender performance of public companies in three major Asian economies - Japan, Hong Kong and Singapore - benchmarked against global standards.

In each of the countries researched, there are indications of increasing focus on female empowerment. In Japan, Prime Minister Shinzo Abe is pursuing a policy of so-called 'womonomics' to try to stimulate the national economy, while both Hong Kong and Singapore elected their first female political leaders in 2017, respectively Chief Executive Carrie Lam and President Halimah Yacob. However, as this Special Report shows, **each company has the opportunity to benefit from greater and more equal female participation at every level, with average scores currently lagging significantly behind the global benchmark of the Top 200 leading companies in the Equileap Global Report.**

For this Special Report, Equileap used the universe of companies underlying its 2018 Gender Equality Global Report & Ranking to research, rank and analyse the top 100 companies in the three developed Asian economies. The ranking identifies companies leading the way in progress towards gender equality. There is a high variance between the performance of companies based in each country, so we present separate country analyses. The analysis is based on data our research team was able to collect from publicly available information provided by the companies themselves.

This report draws attention to the overall gender performance of companies in these three countries, based on solid data and Equileap's comprehensive scoring methodology ([See page 12](#)). We believe that it pinpoints strengths and weaknesses, thus providing a baseline for companies to improve their performance, a strong evidence to enable policy makers to design effective new measures to increase gender equality, and lastly a foundation for work on creating new gender-lens investing products for Asian markets.

KEY FINDINGS

This Special Report presents the top 100 companies in three leading Asian economies. Equileap researches over 3,000 public companies with a market capitalisation over USD 2 billion globally, including 745 domiciled in Japan, Hong Kong and Singapore. Each of these 745 companies was researched and a primary ranking was carried out. The primary ranking is based on 12 independently collected and publicly available criteria. These include gender balance on the board, at the executive and senior management levels and in the workforce as well as promotion and career development opportunities (Category A) and seven different types of workplace policies that promote equal treatment and opportunities for men and women (Category C). All companies in the 2018 Equileap Database were ranked using these 12 primary criteria. Then Equileap's research team then took the top 100 companies to create this report.

Companies in Singapore are the best performing, with gender equality score of 42%, which is significantly lower than the global benchmark of 53%, published in our 2018 Gender Equality Global Report and Ranking.

The average score for companies in Japan is 35% and in Hong Kong 29%, well below the global benchmark.

This sets a baseline for each country against which future progress, or lack of it, can be measured. It also underlines the economic opportunity in front of each country to deploy the talents, energy and skills of women in their workforces to enable them to reach, or even surpass, the global average.

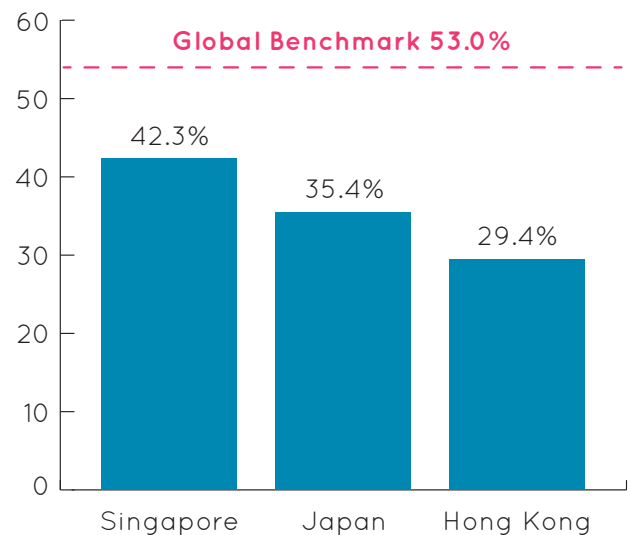


Chart 1: Gender Equality average score per country



CATEGORY A / GENDER BALANCE IN LEADERSHIP AND WORKFORCE

In this category, Equileap assesses the gender profile of companies. We look for balanced numbers of men and women at each level of the company (between 40-60% of each gender) and measure the promotion of each gender to senior levels of the company.

The chart 2 below shows how companies in each country perform, on average, in achieving gender balance (between 40-60% of each gender) at different levels within a company, measured against the global benchmark.

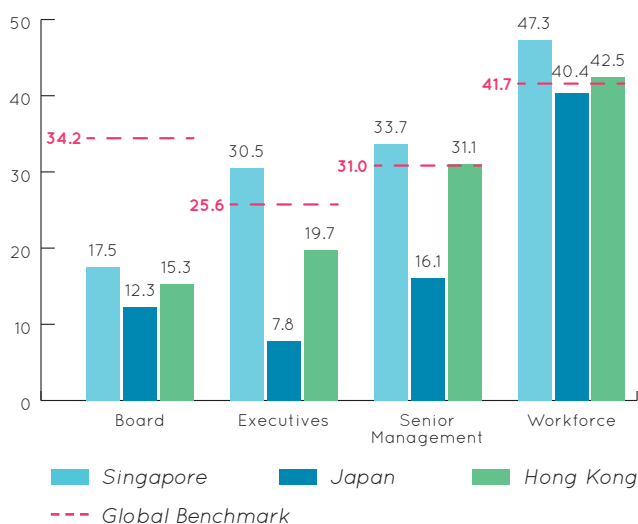


Chart 2: Average percentage of women at each level, by country

> Companies in all 3 countries achieve gender balance in their workforces. On average, companies in Singapore and Hong Kong score at levels above the global benchmark while companies in Japan score marginally below it.

> None of the 100 companies researched achieve gender balance in all of senior levels: senior management, executives and board members.

> Singapore and Hong Kong outperform the global benchmark on the average percentage of women in senior management, Japan did not. Six companies in Hong Kong and 2 in Singapore showed a gender balance in their senior managements.

> Companies in Singapore also outperformed the global benchmark on women in executive management. Companies in both Hong Kong and Japan were below it. Eight Companies in Hong Kong and 4 in Singapore have a gender balance in their executive managements.

> All 3 countries underperformed significantly against the global benchmark on the average percentage of women on boards. **Only 2 companies out of 100 have a gender balance on their boards: MINTH Group and Great Wall Motors, both domiciled in Hong Kong** and both in the Consumer- Cyclical sector.

CATEGORY B / EQUAL COMPENSATION AND WORK/LIFE BALANCE

This category assesses pay practices and the facilitation of work-life balance. Companies are evaluated on fair remuneration policies, equal pay & the gender pay gap, parental leave policies as well as the availability of flexible work options.

Equal Pay and the Gender Pay Gap

Equal pay and the gender pay gap are important indicators of economic equality. Several countries, such as the United Kingdom and Iceland, have made gender pay gap reporting compulsory to increase transparency on this issue.

Equileap researches both the overall gender pay gap and equal pay for equal work. The gender pay gap is the difference between the average salary for women and for men across the company and can be caused by factors such as unconscious bias, greater numbers of men in top management and greater numbers of women working part-time.

When measuring equal pay for equal work, Equileap looks for a mean gender pay gap of less than or equal to 3% in each of at least 3 pay bands. Unequal pay between men and women doing the same job (or a job requiring the same skills) can be caused by a number of factors, including looking at previous salary history.

Gender pay gaps

➤ **There is not much transparency on the gender pay gaps in Asia: only a few companies disclose any gender segregated pay information.** Ten companies (10%) publish companies overall gender-segregated pay information, and 9 out of the 10 also publish data in at least three pay bands. This is considerably lower than the global benchmark - where 48% of the companies published gender-segregated pay information.

➤ Four out of the 10 companies that publish gender-segregated information are in the Financial sector.

➤ We found no evidence of any company having a strategy to close the gender pay gap.

Parental leave and flexible working

Most companies in the region are currently not transparent about the levels of paid parental leave they offer. **Both Singapore and Japan have legislated to meet the Equileap and International Labour Organisation minimum standard for paid primary carer leave of 14 weeks and paid secondary carer leave of 2 weeks.**

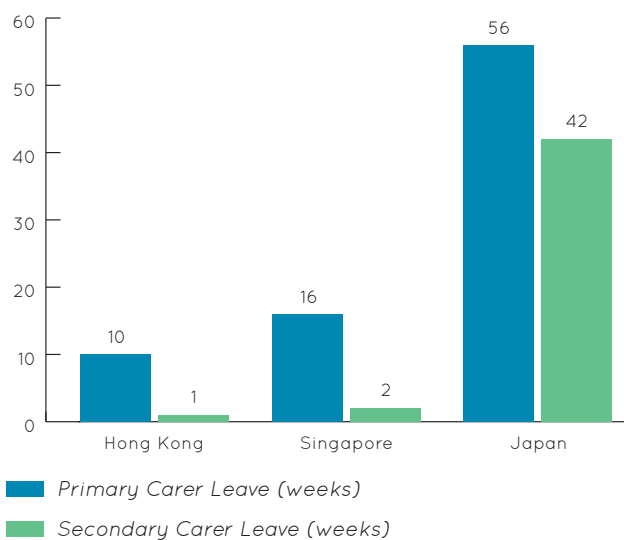


Chart 3: Length of statutory paid primary and secondary carer leave, by country

➤ By law, Japan has one of the most generous paid leave entitlements for primary and secondary carers (56 and 42 weeks, respectively). Despite this, these entitlements seem to be underutilised by male employees and several companies report whether or not male employees take any period of paternal leave at all, pointing to a more systemic issue of lack of work-life balance.

➤ Hong Kong does not meet international standards of parental leave. In October 2018, the Chief Executive announced plans to increase the entitlement by 4 weeks; this policy is yet to be legislated. Hong Kong is also the only country out of the 3 where statutory paid paternity leave does not meet the international minimum standard of 2 weeks paid.

➤ Eleven companies offer flexible work arrangements both in terms of hours and locations, 8 in Japan and 3 in Singapore.



CATEGORY C / POLICIES PROMOTING GENDER EQUALITY

Companies in this category are evaluated on several policies that promote gender equality and make the workplace a safe place to work, irrespective of gender. **Two key policies are anti-sexual harassment and supplier diversity.** Under the first, we look for publicly available company policies that explicitly condemn sexual harassment and gender-based violence. Under the supplier diversity policy, we evaluate a company's commitment to diversity in the supply chain based on whether it has a supplier diversity program that supports women-owned businesses.

➤ All companies have a training policy, 96 have a health and safety policy, 93 have a recruitment policy, and 91 have an employee protection policy.

➤ Just 16 of the companies have an anti-sexual harassment policy – much lower than the global benchmark, where 49% have such a policy.

➤ Only 2 companies have a supplier diversity programme that specifically supports women-owned businesses: **Takeda Pharmaceutical Company**, based in Japan, and **Lenovo Group**, based in Hong Kong.

CATEGORY D / COMMITMENT TO TRANSPARENCY & ACCOUNTABILITY

Equileap uses this category to understand any proactive steps taken in the pursuit of gender equality. We examine whether companies are signatories to the UN's Women's Empowerment Principles and whether or not they have undertaken a gender audit carried out by an independent auditor.

➤ **Ten companies are signatories to the UN's Women's Empowerment Principles – 8 of which are based in Japan.**

➤ We found no evidence of any company having undertaken a gender audit.

ALARM BELLS

➤ No company in the Asia Top 100 triggered the Equileap Alarm Bell.



ALARM BELLS

Gender discrimination and gender-based violence in the workplace are endemic. Only a small proportion of cases are reported and an even smaller proportion of those result in any action being taken. This is an issue that has received close attention in many countries recently, and an increasing number of women are coming forward to report sexual harassment and gender discrimination.

In addition to looking at the policies a company has in place to deal with gender violence, Equileap monitors class actions, individual cases and official rulings dealing with gender-based violence and gender discrimination in the company and in its marketing and advertising.

A company will trigger the Equileap Alarm Bell if, within the past two years, it has had:

- A legal judgement or an official ruling regarding gender discrimination or sexual harassment against the company or an employee, or
- Two or more legal cases, or one class action that have been settled against a company or an employee regarding gender discrimination or sexual harassment, or
- Two or more legal judgements or official rulings regarding gender discriminatory practices in a company's marketing and advertising.

INSIGHTS FOR JAPAN

24 out of 438 companies domiciled in Japan reach the Top 100 Ranking.

On average, they score 35%, equivalent to an E grade.

TOP 10 COMPANIES IN JAPAN FOR GENDER EQUALITY

COUNTRY RANK	RANK IN 100	COMPANY	SECTOR	OVERALL SCORE
1	6	Shiseido	Consumer, Non-cyclical	50
2	13	Japan Airlines	Consumer, Cyclical	44
3	14	Takeda Pharmaceuticals	Consumer, Non-cyclical	44
4	16	Kao	Consumer, Non-cyclical	44
5	17	Astellas	Consumer, Non-cyclical	42
6	26	Asahi	Consumer, Non-cyclical	39
7	27	Suntory Beverage & Food	Consumer, Non-cyclical	39
8	29	Resona Group	Financial	39
9	31	Honda	Consumer, Cyclical	38
10	33	MS&AD	Financial	37

> **No company has gender balance on the board, in the executive team, or in senior management.** This leaves Japan lagging behind nearly every other developed country globally on these criteria.

> **Based on the current sample, 9 companies (37%) have a gender balanced workforce,** compared to 49% for the global benchmark.

> **We found no evidence of any company having a fair-remuneration policy,** compared to 25% of companies in the global benchmark.

> Seven companies (29%) have an anti-sexual-harassment policy in place.

> One company, **Takeda Pharmaceutical Company,** has a supplier diversity policy that supports women-owned businesses.

> Eight companies (33%) endorse the United Nations' Women's Empowerment Principles.

INSIGHTS FOR HONG KONG

56 out of 262 companies domiciled in Hong Kong reach the Top 100 Ranking. Their average score is 29%, equivalent to an E grade.

Overall, Hong Kong companies perform poorly compared to those in Japan and Singapore, as well as against the global benchmark.

TOP 10 COMPANIES IN HONG KONG FOR GENDER EQUALITY

COUNTRY RANK	RANK IN 100	COMPANY	SECTOR	OVERALL SCORE
1	7	Li & Fung	Consumer, Cyclical	50
2	8	Prada	Consumer, Cyclical	47
3	11	Link REIT	Financial	44
4	15	Hong Kong Exchanges and Clearing	Financial	44
5	18	Hysan Development	Financial	42
6	19	Kerry Properties	Financial	42
7	21	Wharf Holdings	Diversified	42
8	28	Hang Seng Bank	Financial	39
9	30	Bank of Communications	Financial	39
10	36	China CITIC Bank Corporation	Financial	36

➤ **Based on the current sample of companies, only 2 companies (3%) have a gender balanced board: MINTH Group and Great Wall Motors.** and 8 companies have reached gender balance at the executive level.

➤ **Two companies (3%) have a fair remuneration policy: GCL-Poly Energy Holdings and United Company RUSAL.** 5 companies (9%) have published gender-segregated pay information in at least three bands (e.g. management, non-management, executive). No company has a strategy to close the gender pay gap.

➤ Eight companies (14%) offer flexible working hours only, but no company offers both flexible arrangements for hours and locations.

➤ Six companies (11%) have an anti-sexual harassment policy in place.

➤ Only 1 company, **Lenovo Group**, has a supplier diversity policy.

➤ Only 1 company is a signatory to the United Nation's Women's Empowerment Principles: **Link REIT**.

➤ Twelve companies (21%) incorporated in Hong Kong score below 25%, Grade F, occupying the last places in the 2018 Top 100 Ranking. This could be because of a lack of transparency by the company or a lack of focus on gender equality.

INSIGHTS FOR SINGAPORE

20 out of 45 companies domiciled in Singapore reach the Top 100 Ranking. On average, they score 42%, equivalent to a C- grade. **Companies in Singapore register the best**

performance overall of the three countries considered in this Special Report. The 5 top-ranked companies in this report are all based in Singapore.

TOP 10 COMPANIES IN SINGAPORE FOR GENDER EQUALITY

COUNTRY RANK	RANK IN 100	COMPANY	SECTOR	OVERALL SCORE
1	1	StarHub	Communications	53
2	2	UOL Group	Financial	50
3	3	Ascendas REIT	Financial	50
4	4	CapitaLand	Financial	50
5	5	Singtel	Communications	50
6	9	Mapletree Industrial Trust	Financial	45
7	10	DBS Group Holdings	Financial	45
8	12	City Developments	Consumer, Cyclical	44
9	20	Keppel REIT	Financial	42
10	22	Singapore Press Holdings	Communications	40

> No company has a gender-balanced board.

> Four companies (25%) have a gender-balanced executive team: **CapitaLand Commercial Trust, UOL Group, Mapletree Industrial Trust, and Keppel REIT.** **UOL Group** and **Mapletree Industrial Trust** are the only 2 companies to have gender balance in senior management.

> Only 1 company, **Golden Agri-Resources,** has a fair-remuneration policy. Three companies (15%) publish gender-segregated pay information: **StarHub, Singtel,** and **CapitaLand Ltd.** No company has a strategy in place to close the gender pay gap.

> Three companies (15%) offer flexible arrangements both in working hours and locations: **CapitaLand Mall Trust, Frasers Property,** and **Singapore Press Holdings.**

> Just 3 companies (15%) have an anti-sexual harassment policy.

> Only 1 company, **City Developments,** is a signatory to the United Nations' Women's Empowerment Principles.

TOP 100 RANKING

COMPANIES RANKED ON GENDER EQUALITY

RANK	COMPANY	COUNTRY	SECTOR	SCORE %	GRADE
1	StarHub	Singapore	Communications	53	C+
2	UOL Group	Singapore	Financial	50	C+
3	Ascendas REIT	Singapore	Financial	50	C+
4	CapitaLand	Singapore	Financial	50	C
5	Singtel	Singapore	Communications	50	C
6	Shiseido	Japan	Consumer, Non-cyclical	50	C
7	Li & Fung	Hong Kong	Consumer, Cyclical	50	C
8	Prada	Hong Kong	Consumer, Cyclical	47	C
9	Mapletree Industrial Trust	Singapore	Financial	45	C-
10	DBS Group Holdings	Singapore	Financial	45	C-
11	Link REIT	Hong Kong	Financial	44	C-
12	City Developments	Singapore	Consumer, Cyclical	44	C-
13	Japan Airlines	Japan	Consumer, Cyclical	44	C-
14	Takeda Pharmaceuticals	Japan	Consumer, Non-cyclical	44	C-
15	Hong Kong Exchanges and Clearing	Hong Kong	Financial	44	C-
16	Kao	Japan	Consumer, Non-cyclical	44	C-
17	Astellas	Japan	Consumer, Non-cyclical	42	C-
18	Hysan Development	Hong Kong	Financial	42	C-
19	Kerry Properties	Hong Kong	Financial	42	C-
20	Keppel REIT	Singapore	Financial	42	C-
21	Wharf Holdings	Hong Kong	Diversified	42	C-
22	Singapore Press Holdings	Singapore	Communications	40	D
23	United Overseas Bank	Singapore	Financial	39	D
24	ComfortDelGro Corporation	Singapore	Industrial	39	D
25	Golden Agri-Resources	Singapore	Consumer, Non-cyclical	39	D
26	Asahi	Japan	Consumer, Non-cyclical	39	D
27	Suntory Beverage & Food	Japan	Consumer, Non-cyclical	39	D
28	Hang Seng Bank	Hong Kong	Financial	39	D
29	Resona Group	Japan	Financial	39	D
30	Bank of Communications	Hong Kong	Financial	39	D
31	Honda	Japan	Consumer, Cyclical	38	D
32	Singapore Exchange	Singapore	Financial	37	D
33	MS&AD	Japan	Financial	37	D
34	Sumitomo Electric Industries	Japan	Consumer, Cyclical	37	D

RANK	COMPANY	COUNTRY	SECTOR	SCORE %	GRADE
35	Calbee	Japan	Consumer, Non-cyclical	37	D
36	China CITIC Bank Corporation	Hong Kong	Financial	36	D
37	Swire Pacific	Hong Kong	Diversified	35	D
38	Oversea-Chinese Banking Corporation	Singapore	Financial	34	D
39	Frasers Property	Singapore	Financial	34	D
40	Nomura Holdings	Japan	Financial	34	D
41	Marui Group	Japan	Consumer, Cyclical	34	D
42	Bank of East Asia	Hong Kong	Financial	34	D
43	Sompo Holdings	Japan	Financial	34	D
44	Vinda International Holdings	Hong Kong	Consumer, Non-cyclical	31	E
45	CK Asset Holdings	Hong Kong	Financial	31	E
46	Shionogi & Company	Japan	Consumer, Non-cyclical	31	E
47	United Company RUSAL	Hong Kong	Basic Materials	31	E
48	Konica Minolta	Japan	Technology	31	E
49	BYD Company	Hong Kong	Consumer, Cyclical	31	E
50	Ping An Insurance Group	Hong Kong	Financial	31	E
51	MTR Corporation	Hong Kong	Industrial	31	E
52	Olam International	Singapore	Consumer, Non-cyclical	31	E
53	Mcdonald's Holdings Company Japan	Japan	Consumer, Cyclical	29	E
54	Country Garden Holdings	Hong Kong	Financial	29	E
55	Lifestyle International Holdings	Hong Kong	Consumer, Cyclical	29	E
56	Japan Post Bank Company	Japan	Financial	29	E
57	Geely Automobile Holdings	Hong Kong	Consumer, Cyclical	29	E
58	GOME Retail Holdings	Hong Kong	Consumer, Cyclical	29	E
59	Vitasoy International Holdings	Hong Kong	Consumer, Non-cyclical	29	E
60	Bank of China (Hong Kong) Holdings	Hong Kong	Financial	29	E
61	Nitto Denko Corporation	Japan	Basic Materials	29	E
62	Nichirei Corporation	Japan	Consumer, Non-cyclical	29	E
63	Daiwa Securities Group	Japan	Financial	29	E
64	Alfresa Holdings	Japan	Consumer, Non-cyclical	29	E
65	Semiconductor Manufacturing International Company (SMIC)	Hong Kong	Technology	28	E
66	Orient Overseas (International)	Hong Kong	Industrial	28	E
67	China Life Insurance	Hong Kong	Financial	28	E
68	AIA Group	Hong Kong	Financial	28	E
69	GCL-Poly Energy Holdings	Hong Kong	Energy	28	E
70	Zhejiang Expressway Company	Hong Kong	Consumer, Non-cyclical	26	E
71	Guangzhou Baiyunshan Pharmaceutical Holdings	Hong Kong	Consumer, Non-cyclical	26	E
72	China Agri-Industries Holdings	Hong Kong	Consumer, Non-cyclical	26	E
73	MINTH Group	Hong Kong	Consumer, Cyclical	26	E
74	Taisho Pharmaceutical Holdings	Japan	Consumer, Non-cyclical	26	E

RANK	COMPANY	COUNTRY	SECTOR	SCORE %	GRADE
75	Want Want China Holdings	Hong Kong	Consumer, Non-cyclical	26	E
76	Great Wall Motor Company	Hong Kong	Consumer, Cyclical	26	E
77	Keppel Corporation	Singapore	Diversified	26	E
78	Hang Lung Properties	Hong Kong	Financial	26	E
79	NWS Holdings	Hong Kong	Diversified	26	E
80	Sun Hung Kai Properties	Hong Kong	Financial	26	E
81	Cathay Pacific Airways	Hong Kong	Consumer, Cyclical	26	E
82	China Mobile	Hong Kong	Communications	26	E
83	China Southern Airlines Company	Hong Kong	Consumer, Cyclical	26	E
84	AAC Technologies Holdings	Hong Kong	Industrial	26	E
85	Vtech Holdings	Hong Kong	Communications	26	E
86	CAR	Hong Kong	Consumer, Non-cyclical	24	F
87	CITIC	Hong Kong	Financial	23	F
88	Champion REIT	Hong Kong	Financial	23	F
89	Sino Land Company	Hong Kong	Financial	23	F
90	Towngas	Hong Kong	Utilities	23	F
91	China Overseas Land and Investment	Hong Kong	Financial	23	F
92	Lenovo Group	Hong Kong	Technology	23	F
93	China Construction Bank	Hong Kong	Financial	21	F
94	China Mengniu Dairy Company	Hong Kong	Consumer, Non-cyclical	21	F
95	Zhuzhou CRRC Times Electric Company	Hong Kong	Industrial	20	F
96	China International Capital Corporation	Hong Kong	Financial	18	F
97	Aluminun Corporation of China (CHALCO)	Hong Kong	Basic Materials	15	F

Note: The top 100 companies in Japan, Hong Kong and Singapore were evaluated in this dataset. **Capitaland Mall Trust**, **Capitaland Financial Trust** and **Capitaland plc** are part of the Capitaland brand and their scores were merged and averaged to create a single entry in the ranking; Similarly, the score of **Swire Properties**, which is a subsidiary of **Swire Pacific**, was merged and averaged with Swire Pacific. All analysis refers to 100 companies.



SCORECARD



EQUILEAP CRITERIA	DEFINITION
A GENDER BALANCE IN LEADERSHIP & WORKFORCE	
1 Board of Directors	>Gender balance of the company's board of directors / non-executive board (or supervisory board)
2 Executives	>Gender balance of the company's executives / executive board
3 Senior Management	>Gender balance of the company's senior management
4 Workforce	>Gender balance of the company's total employee workforce
5 Promotion & Career Development Opportunities	>Ratio of each gender in senior management compared to ratio of each gender in the workforce
B EQUAL COMPENSATION & WORK LIFE BALANCE	
6 Fair Remuneration	>Commitment to pay a fair wage to all employees, even in those countries that do not legally require a minimum wage
7 Gender Pay Gap and Equal Pay	>Transparency regarding comparable wages for comparable work and commitment to close the gender pay gap
8 Parental Leave	>Paid leave programmes to both women and men (primary and secondary carers) in country of incorporation
9 Flexible Work Options	>Option to employees to control and or vary the start and end times of the work day, and or vary the location from which employees work
C POLICIES PROMOTING GENDER EQUALITY	
10 Training and Career Development	>Commitment to ensure equal access to training and career development to both men and women, at all levels of the company
11 Recruitment Strategy	>Commitment to ensure non-discrimination against any type of demographic group including women
12 Freedom from Violence, Abuse and Sexual Harassment	>Prohibits all forms of violence in the work place, including verbal, physical and sexual harassment
13 Safety at Work	>Commitment to the safety of employees in the workplace, in travel to and from the workplace and on company related business, and ensure the safety of vendors in the workplace
14 Human Rights	>Commitment to ensure the protection of human rights, including employees' rights to participate in legal, civic and political affairs
15 Social Supply Chain	>Commitment to reduce social risks in its supply chain such as forbid business related activities that condone, support, or otherwise participate in trafficking, including for labour or sexual exploitation
16 Supplier Diversity	>Commitment to ensure diversity in its supply chain, including procurement from women-owned businesses
17 Employee Protection	>Systems and policies for the reporting of internal ethical compliance complaints without retaliation or retribution, such as access to confidential third-party ethics hotlines or systems for confidential written complaints
D COMMITMENT, TRANSPARENCY & ACCOUNTABILITY	
18 Commitment to Women's Empowerment	>Signatory of the Women's Empowerment Principles
19 Audit	>Awarded an independent gender audit certificate by an Equileap recognised body
E ALARM BELLS	
<p>Companies are also monitored for unethical business practices. We register if a company has a record of any of the following:</p> <ul style="list-style-type: none"> >A legal judgement or official ruling regarding gender discrimination or sexual harassment against the company or an employee >Two or more legal cases, or one class action that have been settled against a company or an employee regarding gender discrimination or sexual harassment >Two or more legal judgements or official rulings regarding gender discriminatory practices in a company's marketing and advertising 	

METHODOLOGY

DATASET

The dataset for this report was drawn from the universe used for Equileap's 2018 Gender Equality Global Report and Ranking of more than 3,200 companies, every public company in 23 developed countries with a market capitalisation of over USD 2 billion on January 1, 2018.

There were 745 companies domiciled in Hong Kong (262) Japan (438) and Singapore (45). In a primary ranking we identified the top 100 companies of those to create the data-set for this report. The research for each company was then checked and updated in December 2018 and January 2019. We then re-ranked the 100 companies to create the first **Equileap Gender Equality Asia Top 100 Ranking**.

GRADING

Each company receives a grade from A+ to F. This makes it easier to understand their performance against the Equileap Gender Equality Scorecard™ rather than simply relative to other companies.

GRADE TABLE	
SCORE	GRADE
90 - 100	A+
80 - 89	A
73 - 79	A-
65 - 72	B+
60 - 64	B
55 - 59	B-
50 - 54	C+
45 - 49	C
40 - 44	C-
33 - 39	D
25 - 32	E
0 - 24	F

RANKING

Companies are ranked based on their overall score. When one or more companies in a sample have the same score, we use Category A data to break the tie, starting with Criterion 5 (Promotion & Career Development) and continuing, where required, through Criterion 4, 3, 2, and 1.

DATA COLLECTION AND APPEALS PROCESS

Equileap traditionally uses a two-fold research approach. First, we gather publicly available information provided by the companies themselves either in their annual reports, sustainability reports or on their websites. Second, we usually reach out to companies by sending questionnaires, to allow them to send us the best available data. But for this research, due to time limitations, all the findings came from desktop research.

Equileap makes every effort to ensure that the information we report is accurate. In the event of an error, we invite companies to request that their data is corrected by emailing up-to-date information and corroborating evidence to research@equileap.org.

TRANSPARENCY

Our methodology skews towards companies that are more transparent and make their data publicly available. We firmly believe that transparency, acknowledging where there are gaps and problems, is the first step on the road to being able to take action. We encourage companies to be as transparent as possible about their progress towards gender equality as part of their contribution to economic justice for women globally.

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