

RIA Board Diversity Policy

Approved by the Board of Directors of the
Responsible Investment Association
on February 28th, 2019

1. The Responsible Investment Association (the “RIA”) supports diversity and values the benefits that diversity can bring to its board of directors (the “Board”). Diversity promotes the inclusion of different perspectives and ideas and ensures that the RIA has the opportunity to benefit from all available talent to address the RIA’s goals in the most effective manner. The promotion of a diverse Board represents better corporate governance consistent with the purpose of the RIA and makes prudent business sense.

The RIA considers diversity to encompass all the various differences among people – including, but not limited to, gender, race, religion, cultural group including aboriginal status, sexual orientation, disability, geography, generations, and socio-economic status.

2. The RIA believes promotion of diversity is best served through careful consideration of all of the knowledge, skills, experience, and backgrounds of each individual candidate for director in light of the needs of the Board without focusing on a single diversity characteristic and, accordingly, has not adopted targets across all potential elements of diversity on the Board. Notwithstanding this position, the RIA will aspire to achieve equal gender representation on the Board over time, and to achieve reasonable geographic representation across Canada in regional support of its members.
3. The composition of committees of the Board shall also be subject to these considerations.

Policy

4. The RIA is committed to a merit-based system for Board composition within a diverse and inclusive culture that solicits multiple perspectives and ideas and is free of conscious or unconscious bias and discrimination. Accordingly, the RIA seeks to maintain a Board comprised of directors with an appropriate balance of knowledge, skills, experience, diversity, and other relevant factors, to enable it to discharge effectively its duties and responsibilities.
5. When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the RIA considers candidates on merit against objective criteria having due regard to the benefits of diversity, the needs of the Board, and respect for the privacy and human rights of potential and actual nominees.

Responsibility

6. The Board and its Committees are responsible for:
 - a) Considering diversity in its leadership roles, such as the nomination and confirmation of Board Chair and Committee Chairs; and
 - b) Appointing participants to committees of the Board, including the Nominating Committee, reflecting this Board Diversity Policy.

7. The Nominating Committee is responsible for:
 - a) Maintaining an appropriate matrix of skills, experience and diversity required on the Board;
 - b) Maintaining an inventory of such skills, experience and diversity represented on the Board; and
 - c) Addressing the needs of the Board in identifying and nominating new or replacement nominees for directors as positions become available, using a variety of means to access potential candidates that represent diverse criteria.

8. The Chair is responsible for the leadership of the Board and for ensuring its effectiveness on all aspects of its role. Accordingly, the Chair is responsible for:
 - a) Ensuring that there are appropriate measures in place to promote a Board with the appropriate knowledge, skills, experience and diversity to carry out its duties effectively;
 - b) Ensuring that all of the diverse voices on the Board have the opportunity to be heard during Board discussions;
 - c) Charging the Nomination Committee with adherence to this policy in identifying suitable candidates for director; and
 - d) Reporting to members as indicated in the Reporting section below.

9. The Board is responsible for oversight of the implementation of human resources policies to promote diversity in employment.

Measures to promote Board diversity

10. The RIA will seek to promote diversity of the Board through nomination of diverse independent directors (i.e., those that are not nominated because of their representation of Sustaining Members), and by engagement with Sustaining Members to encourage the nomination of directors that reflect the diverse needs of the Board at the time of nomination.

11. The RIA will periodically assess the knowledge, skills, experience, and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects these needs.

12. Biennially, the Board or a committee of the Board will review this policy and assess its effectiveness in promoting a diverse Board.

Reporting

13. Within the annual report of the RIA, the report of the Chair will report on the effort undertaken, by or on behalf of the Board, to promote diversity. This section should consider inclusion of a brief description of the Board's policy on diversity, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives.