



## Costa Rica Stock Exchange joins Ring the Bell for Gender Equality with tangible results of women's empowerment

✓ Globally, the percentage of women in leadership positions remains low. Stock exchanges ring the bell to draw attention to the need for women's empowerment.



March 2021. Costa Rica Stock Exchange, for the third consecutive year, joins together with 90 exchanges worldwide to the ceremony of "**Ring The Bell for Gender Equality**", in commemoration of International Women's Day (March 8), this initiative is promoted by the United Nations through its Global Compact, Sustainable Stock Exchanges (SSE) and UN Women networks. This initiative promotes the active participation of women in the business world, closing gender gaps and empowering women in their workplace and community. In Costa Rica, the organization of this event is led by the National Stock Exchange and supported by Alianza Empresarial para el Desarrollo (AED), as technical secretariat of the Global Compact Network, and UN Women.

This year the watchword of the ceremony is "**Women in leadership: Achieving an equal future in a COVID-19 world**", in line with that defined by the United Nations for International Women's Day. Precisely, in the capital markets there is an interest in motivating the empowerment of women. Gema Sacristán, General Director of business at BID INVEST, participated as the main speaker on this topic at Ring the Bell Costa Rica, who indicated that *"investing in women will accelerate the recovery of our countries and lead us to a more prosperous and inclusive society. For it, there are more and more investment opportunities with a gender lens, which seeks to obtain financial returns and contribute to closing the gender gap"*.

The Regional Director of UN Women for the Americas and the Caribbean, María Noel Vaeza, also reinforced this message in her welcoming remarks. "We call on more investors and financial institutions to transform their

internal practices to promote the empowerment of women, generating more innovative financial instruments and mechanisms that incorporate the gender approach and thereby achieve greater impacts on gender equality and the empowerment of women”.

## **New organizations committed to the empowerment of women**

*Ring the Bell* has added year after year in our country, more organizations, and leaders to promote the active participation of women in the business environment and perform the commitment to sustainable development and the growth of equitable capital markets. For this reason, it urges institutions to publicly commit to the **Women's Empowerment Principles (WEPs)**, which guide companies to implement the necessary measures to contribute to equality both with internal actions, as well as in the market and the community.

In Costa Rica, the entities **Pacific Credit Rating (PCR), Mutual Valores Puesto de Bolsa, Banco Popular and Popular Fondos de Inversión**, join this year the 12 capital market organizations that are already committed in our country as signatory entities of the Women's Empowerment Principles (WEPs), thus joining a network of more than 2,750 companies around the world that work for gender equality and share good practices and experiences with other organizations. In addition, they receive support from UN Women and AED for the implementation of these Principles, within the framework of the **“Win-Win: Gender equality is good business”** program, a joint program of UN Women, OIT, with financial support from the European Union.

After a year of having signed the Women's Empowerment Principles (WEPs), Grupo Mutual has managed to strengthen the position of the female gender in the entity. *“We signed the adherence to the Principles at Ring the Bell and a woman president assumed the leadership of the financial conglomerate, with an equal Board of Directors and an outstanding percentage of female leadership in decision-making positions; aspects that permeate a special seal and that allowed us to face the pandemic with a platform of social co-responsibility for care, also recognized by INAMU ”, commented Mayela Rojas, Sub General Manager of Grupo Mutual.*

María Brenes, Director of Business and Corporate Relations at BNV, indicated that *“in the stock market we are convinced that empowering women is good business for companies and the country. For us, these spaces are necessary to make a call to the capital market in order to promote female empowerment in their companies and innovate with financing and investment instruments that are focused on supporting women”.*

The Ring the Bell 2021 event was held this year in virtual format and was broadcast through the social networks of the Costa Rica Stock Exchange. In addition to the BID INVEST presentation, we had a panel in which several entities from the financial sector and the Minister for the Status of Women, Marcela Guerrero, presented the progress and challenges we must work on. The transmission can be seen at this [link](#).

**The 7 Women's Empowerment Principles (WEPs) are summarized in the graphic.**

- Principle 1  Establish high-level corporate leadership for gender equality.
- Principle 2  Treat all women and men fairly at work – respect and support human rights and nondiscrimination.
- Principle 3  Ensure the health, safety and well-being of all women and men workers.
- Principle 4  Promote education, training and professional development for women.
- Principle 5  Implement enterprise development, supply chain and marketing practices that empower women.
- Principle 6  Promote equality through community initiatives and advocacy.
- Principle 7  Measure and publicly report on progress to achieve gender equality.

If you want more information, please write to [comunicacion@bolsacr.com](mailto:comunicacion@bolsacr.com) or you can call 2204-4848.

**About:** [Costa Rica Stock Exchange](http://www.bolsacr.com): company in charge of organizing the Costa Rican capital market, promoting its development, and access to it, in order to contribute to the economic growth of the country.