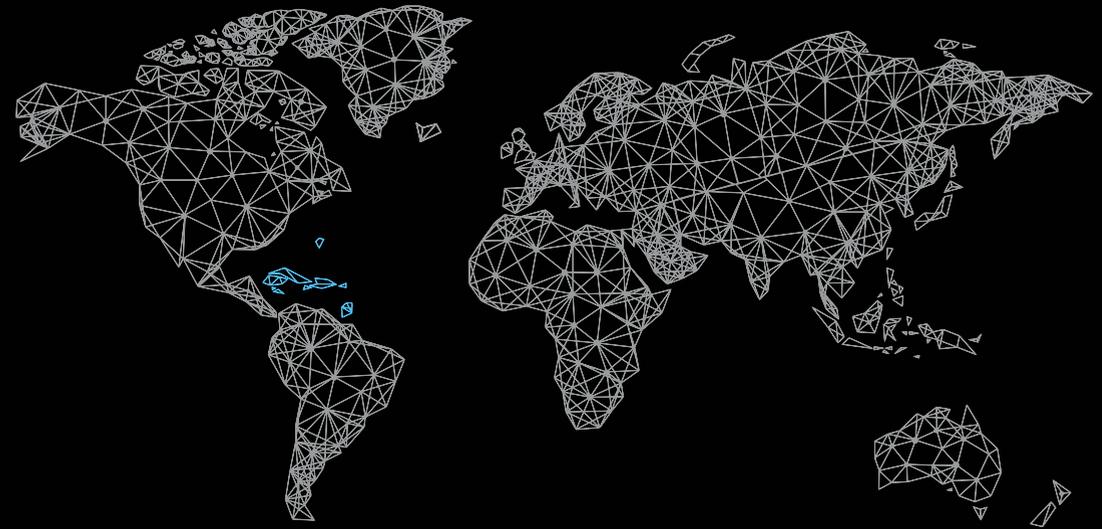


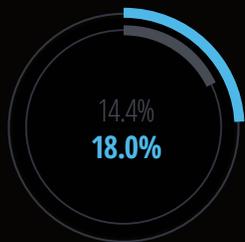
Caribbean

Regional overview



WOMEN ON BOARDS

■ 2021 ■ 2018



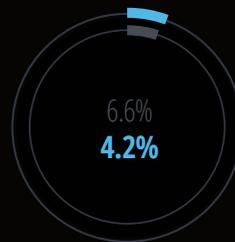
BOARD SEATS HELD BY WOMEN



BOARD CHAIRS THAT ARE WOMEN

WOMEN IN THE C-SUITE

■ 2021 ■ 2018



CEOS THAT ARE WOMEN



CFOS THAT ARE WOMEN



73

WOMEN ON BOARDS



46

TOTAL COMPANIES ANALYZED

AVERAGE TENURE (YEARS)

■ 2021 ■ 2018

BOARD MEMBER		CHAIR	
Men	Women	Men	Women
8.4	4.5	8.9	1.1
8.2	4.2	8.4	0.5

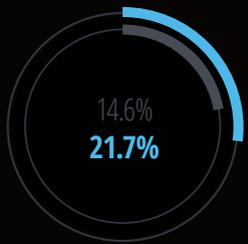
AVERAGE AGE (YEARS)

■ 2021 ■ 2018

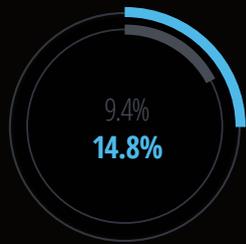
BOARD MEMBER		CHAIR	
Men	Women	Men	Women
61.3	60.0	62.7	69.0
60.6	59.2	61.8	53.0

TOP INDUSTRIES WITH THE HIGHEST PERCENTAGE OF WOMEN ON BOARDS

■ 2021 ■ 2018



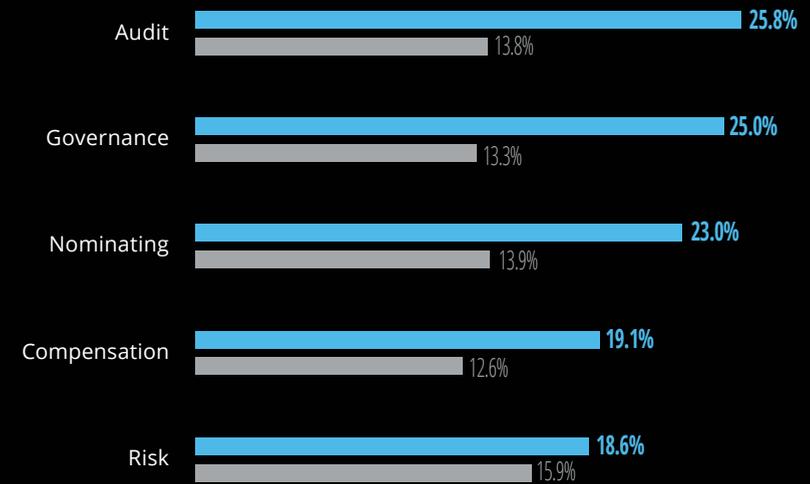
FINANCIAL SERVICES



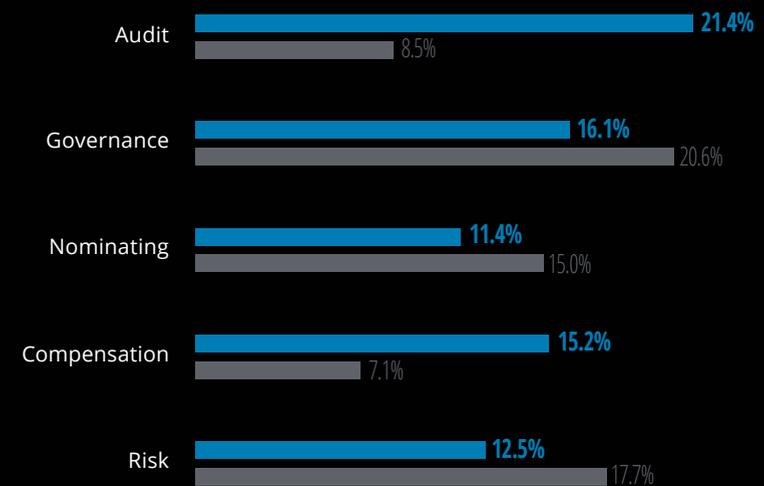
ENERGY & RESOURCES

WOMEN BOARD COMMITTEE PRESENCE

■ Members (2021) ■ Members (2018)



■ Chairs (2021) ■ Chairs (2018)



STRETCH FACTORS

■ 2021 ■ 2018

1.03

1.02

1.00

1.04

Men

Women

Barbados

Quotas

Barbados does not have a quota for women on local boards of directors.

Other initiatives

Deloitte Barbados conducted a May 2021 study of 30 public and private companies in various industries. In the public sector, women held 67% of the board seats in the sample; of these, 33% chaired the boards. The number of women in executive positions was lower, at 45%. Six women held roles as CEO, and 60% of the CFOs were female.

Private boards proved to have less female representation, with 23% of board seats held by women in the sample of 15 entities. There were no female chairs. Among the 15, there was only one female CEO and six women in the CFO position.¹

Barbados set up a National Commission for the Status of Women in 1976 as a mechanism to monitor and report on the status of women in the country. To implement the recommendations of the commission, the Bureau of Gender Affairs operates under the Ministry of Social Care, Community Development and Constituency Empowerment to further the gender equity goals expressed in the National Strategic Plan of Barbados (2005–2025).²

The numbers ³	Board	Chair	CEO	Executive leadership	CFO
Women in leadership roles in 15 state-owned entities	67%	33%	40%	48%	60%
Women in leadership roles in 15 private-sector entities	23%	0%	7%	37%	13%

“In Barbados, the road to gender equality is still a long one we must travel. As a society, inequality can impact happiness and cohesiveness. As Deloitte Barbados’ managing partner, I am committed to helping ensure that all team members, regardless of sex or background, are treated fairly and given the same opportunities. That their voices are heard.

John Maxwell once said, ‘A leader is one who knows the way, goes the way, and shows the way.’ I believe that once we set the example for what total equality is by showing them the way, others will follow.”

Ikins Clarke

Managing partner, Deloitte Barbados, Caribbean and Bermuda Countries

Bahamas

Quotas

There are no quotas for women on boards in the Bahamas.

Other initiatives

The Bureau of Women's Affairs was expanded into the Department of Gender and Family Affairs in 2016 to promote the rights of women in the Bahamas and to establish a more comprehensive approach to promoting gender diversity.^{1,2}

Deloitte Bahamas surveyed 33 companies in May 2021 to investigate gender diversity. The sample covered a variety of industries in the private and public sectors. In the public-sector entities, women held 43% of the board seats; 11% chaired these boards. The ratio of women in executive positions was higher, at 50%, and two women held the position of CEO. The CFO position was held by a low 21%, which represented four women.

Private-sector boards proved to have female representation just below the level in the public sector, with 32% of board seats held by women in the sample of 14 entities. Only one woman was a board chair. Three women held the CEO position, and there were six female CFOs.³

The numbers ⁴	Board	Chair	CEO	Executive leadership	CFO
Women in leadership roles in 19 state-owned entities	43%	11%	11%	50%	21%
Women in leadership roles in 14 private-sector entities	32%	7%	21%	47%	43%

“It is important that various opinions and viewpoints be heard; however, if there are not enough seats at the table for diverse personalities, these insights are being missed. Unfortunately, when I meet locally with audit committees and boards, there are still few women at the board table. This is not necessarily because they are not welcome, but because there has not been an intentional strategy to actively seek out women for these appointments. But it has gotten better, as many boards do have some female representation where there would have been none in the past. As it continues to improve, Deloitte Bahamas continues to develop all our professionals to take on these important leadership roles.”

Talia Sweeting-Albury

Audit & Assurance partner, Deloitte Bahamas

Bermuda

Quotas

There are no quotas for women on boards in Bermuda.

Discussions of gender diversity on corporate boards are being held at the organizational level and at public events and conferences.

Other initiatives

Bermuda's Companies Act and the Bermuda Stock Exchange listing regulations do not include provisions related to boardroom gender diversity.

“When it comes to gender equality in Bermuda, there has been great progress over the years. Despite the fact that there has been no significant change since the last report, women continue to advance to the C-suite in both state-owned and private-sector organizations. Bermuda, more than ever, must ensure that clear pathways to positions of leadership are available to a diverse group of people.”

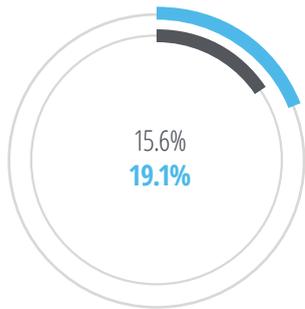
Anna Burns

Audit & Assurance partner, Deloitte Caribbean and Bermuda Countries

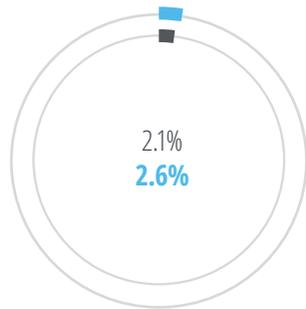
Bermuda

OVERALL NUMBERS

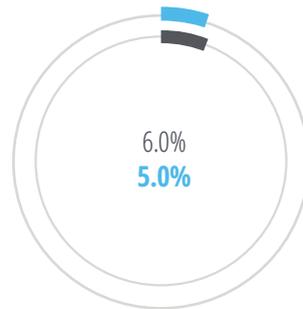
■ 2021 ■ 2018



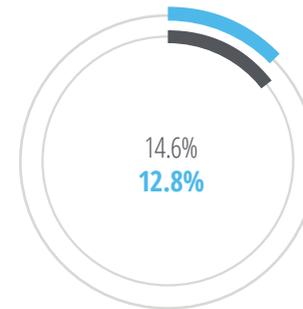
BOARD SEATS HELD BY WOMEN



BOARD CHAIRS THAT ARE WOMEN



CEOS THAT ARE WOMEN



CFOS THAT ARE WOMEN



66

WOMEN ON BOARDS



39

TOTAL COMPANIES ANALYZED

AVERAGE TENURE (YEARS)

MEN

WOMEN

7.9

8.4

4.5

4.3

2021

2018

2021

2018

BOARD MEMBER

MEN

WOMEN

8.6

8.7

1.1

0.5

2021

2018

2021

2018

CHAIR

AVERAGE AGE (YEARS)

MEN

WOMEN

60.9

60.8

59.8

59.0

2021

2018

2021

2018

BOARD MEMBER

MEN

WOMEN

62.5

61.9

69.0

53.0

2021

2018

2021

2018

CHAIR

STRETCH FACTOR

1.00

1.03

2021

2018

WOMEN

1.04

1.02

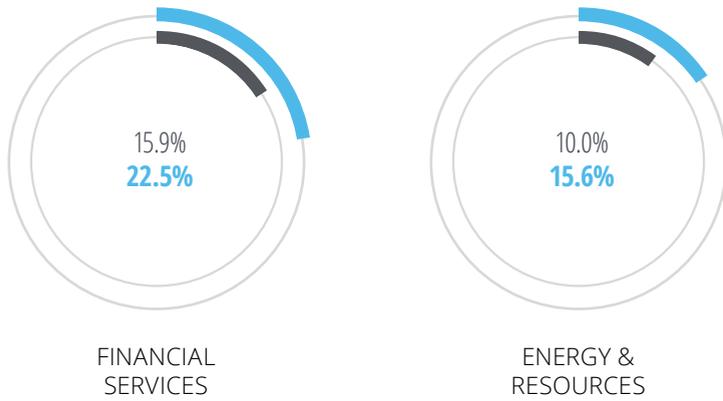
2021

2018

MEN

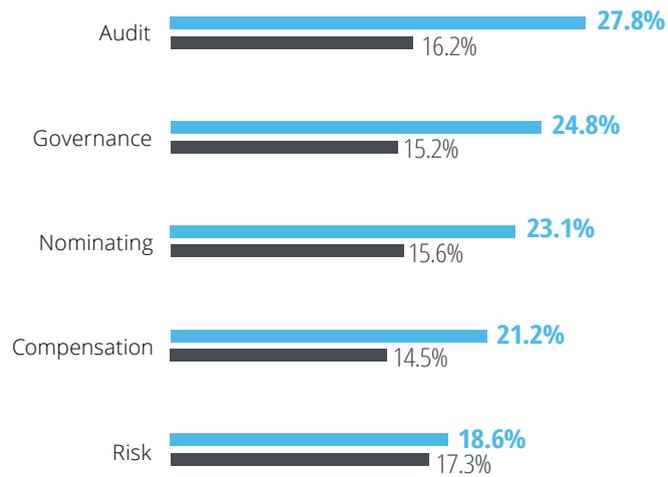
TOP INDUSTRIES WITH THE HIGHEST PERCENTAGE OF WOMEN ON BOARDS

■ 2021 ■ 2018



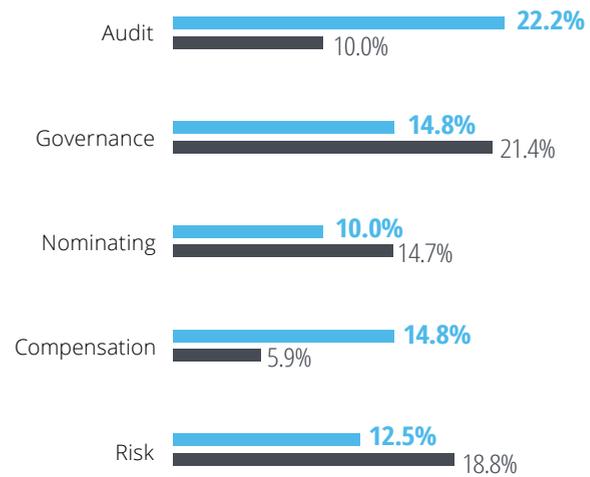
COMMITTEES

FEMALE MEMBERS



FEMALE CHAIRS

■ 2021 ■ 2018



Cayman Islands

Quotas

There are no quotas in place for women serving on boards in the Cayman Islands.

Other initiatives

The push for greater female participation on boards and in senior management positions is led at the organizational level; there are no national initiatives or regulatory efforts in place.

Gender Equality Cayman is a not-for-profit organization¹ formed in 2018 to promote greater gender equality in the workplace, including at the board level, and to conduct biennial gender diversity surveys, most recently in 2021.

The Cayman Islands chapter of the global not-for-profit 100 Women in Finance² strives for equality in the local financial services industry at every stage of women's careers, up to and including the board level.

Measures to address components of diversity beyond gender

There are more than 100 nationalities represented in the Cayman Islands' workforce. The government developed a new department, Workforce Opportunities & Residency Cayman,³ to lead the pursuit of full employment and economic prosperity for all. It seeks to increase transparency, eliminate bias and discrimination during the recruitment process, and ensure positions are awarded to the most suitable candidates at all levels of the organization, including the board.

The numbers ⁴	Percentage	% Change
Women on a sample of 69 public boards	39%	-
Women leading public boards	31%	-

“Over the last two years, I’ve heard more open discussion on this topic in the marketplace; however, while we have no concrete data, I suspect little action has occurred to move the needle on increasing women’s participation on boards. For our part, Deloitte Cayman Islands has been a top pledge sponsor of Gender Equality Cayman and a supporter of its initiatives since 2019.

Today, I believe organizations have a better understanding as to why this is important and the business case for change. Now organizations need to act.”

Jennifer Skinner

Talent partner, Deloitte Caribbean and Bermuda Countries; diversity and inclusion champion, Deloitte Cayman Islands

Trinidad and Tobago

Quotas

There are no quotas for women on boards in Trinidad and Tobago.

Other initiatives

The National Policy on Gender and Development called for gender equality in the country in a 2018 green paper; its aim is to end discrimination based on gender.¹ The policy contains a section on transformational leadership and governance that outlines the importance of gender equality in decision-making positions.²

A Deloitte Trinidad study of private-sector companies found that from 2019 to 2021, the number of female directors increased by 4% and the number of women at the executive leadership level rose by 13%. There was no change in the number of women in board chair or CEO roles.

Among state-owned entities, however, there was a 2% decline from 2019 to 2021 in women on boards and women chairing boards. The number of female CEOs increased by 10% compared to 2019, and women's participation in executive positions was 3% higher in 2021.

The number of female CFOs of state-owned companies reached 45% in 2021. No 2019 data was available for comparison.³

The numbers ⁴	Percentage	% Change
Women on the boards of a sample of 40 state-owned entities	32%	-2% (2019)
Women chairing boards of a sample of 40 state-owned entities	5%	-2% (2019)
Women serving as CEO of a sample of 40 state-owned entities	20%	10% (2019)
Women in executive leadership roles at a sample of 40 state-owned entities	43%	3% (2019)
Women serving as CFO of a sample of 40 state-owned entities	45%	-
Female directors at a sample of 10 private-sector companies	19%	4% (2019)
Women chairing the board of a sample of 10 private-sector companies	0%	0% (2019)
Female CEOs of a sample of 10 private-sector companies	10%	0% (2019)
Women in executive leadership at a sample of 10 private-sector companies	28%	13% (2019)
Female CFOs of a sample of 10 private-sector companies	20%	-

“There is ever-expanding capacity for sustained diversity in business in Trinidad & Tobago and in the broader Caribbean region. Equal participation in decision-making, gender equality, and development plays an integral part in socioeconomic growth. Through policies and strategic planning, our local industries continue to gradually implement and support gender parity practices. There is still a need to work on increasing the number of female executives and board members in the private and public sectors, but the favorable percentage of female CFOs is encouraging. Such developments indicate increasing acceptance that women are equally qualified and experienced and deserve their place in the boardroom. Our journey toward full gender equality continues to advance gradually, but still shows distinct progress in certain areas. Albeit slow, I predict a positive upward trend in Trinidad & Tobago’s journey to gender equality in both public and private enterprises.”

Rikhi Rampersad

Managing partner, Deloitte Trinidad, Caribbean and Bermuda Countries