

# EDGE Certified Foundation Annual Report 2023



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# I. Message from the Board

The importance of Diversity, Equity, and Inclusion (DE&I) has never been as important as it is today, and as the custodian behind EDGE Certification, the EDGE Certified Foundation continues to be at the forefront of helping organizations to make a real difference.

In 2023, we witnessed an increase in the number of organizations becoming certified for the first time or recertifying at a higher level. These organizations have displayed true leadership in the context of a world that is constantly changing, and an environment where it might sometimes be easier to 'do nothing'. It makes their commitment, and their achievements, even more remarkable, making progress in their belief that it is fundamentally 'the right thing to do'.

There are undoubtedly strong headwinds. The global gender gap persists across multiple measures. The latest Women, Business and the Law report from the World Bank Group suggests that the gap is much wider than previously thought, with women on average enjoying just 64% of the legal protections afforded to men<sup>1</sup>. The World Economic Forum predicts that it will take more than 130 years for women to reach parity<sup>2</sup>, while Equileap's recent findings and those of S&P Global highlight persistent under-representation of women in senior leadership roles and in some cases, representation of women is going backwards<sup>3,4</sup>.

In the last 12 months, gender audits have taken on even greater significance, even though, disappointingly, gender audit scores across all countries remain low. They are important for ensuring greater transparency, credibility, and accountability in an organization's pursuit of gender equity in an environment where McKinsey, in partnership with LeanIn.Org have proven that the top performing companies are those that regularly audit their DE&I policies and programs<sup>5</sup>. The reliability of these audits is of course dependent on the quality and accuracy of the data being collected and analysed. To this end, bringing in third-party oversight is increasingly important in complying with relevant DE&I regulation and making real progress in creating a more diverse, inclusive, and equitable organization.

Organizations are having to navigate an increasingly complex regulatory landscape, made more difficult by the decision by the Supreme Court in the United States that may expose organizations to litigation if



1. <https://www.worldbank.org>
2. <https://www.weforum.org/>
3. [www.equileap.com](http://www.equileap.com)
4. [www.spglobal.com](http://www.spglobal.com)
5. [www.mckinsey.com](http://www.mckinsey.com)
6. [www.edge-cert.org](http://www.edge-cert.org)

"Bringing in third-party oversight is increasingly important in complying with relevant DE&I regulation and making real progress in creating a more diverse, inclusive, and equitable organization."

they cannot demonstrate their pursuit of DE&I goals within 'legally permissible ways'. EDGE and EDGEplus Standards align with current US Anti-Discrimination laws and as such provide the assurance organizations need that they can still take proactive steps to promote diversity in the workplace<sup>6</sup>. Indeed, the validity of the EDGE Certification Methodology is such that it empowers organizations to achieve compliance not just in the US, but across multiple jurisdictions.

While the headwinds cannot be ignored, neither should they be allowed to detract from the inescapable truth in countless studies that diversity in business leads to greater levels of innovation, customer service, employee engagement, and long-term growth, enhancing decision-making processes, and driving business success. Our position in supporting DE&I remains critical, whether organizations are choosing to engage in DE&I to gain competitive advantage, comply with global regulation, or in a genuine commitment to create a fairer society.

We are justifiably proud of the progress we have made in 2023, not least in creating three new partnerships with pay tool providers PayAnalytics, Syndio, and Trusaic which will help in further expanding EDGE Certified Foundation's footprint. We are also proud that we started a new partnership with lifelong equality champion Billie Jean King to further accelerate DE&I in the workplace.

We will therefore not be distracted from our vision, and our steadfast commitment to using the Global EDGE Certification System to engage organizations across the world in fostering equal career opportunities for women and men across their different identities. We want to create a world of equal opportunities, and are working to maintain our standards, providing organizations with the leading framework to measure, benchmark, accelerate, and make meaningful progress towards delivering an equitable workplace.



**Priya Natarajan**  
President of the Board



**Aniela Unguresan**  
Founder and Member  
of the Board



## II. Our Vision, Mission, and Values



### OUR VISION

Our vision is to create a world of equal opportunities, a world where men and women are equally valued and respected in all aspects of economic, political, and social life.

### OUR MISSION

Our Mission is to use the EDGE Global Certification system to engage organizations across the world in fostering equal career opportunities for women and men across their different gender identities, race/ethnicities, sexual orientations, nationalities, age groups, and working with a disability status.

### OUR VALUES

Credibility.  
Rigour.  
Impact.



# III. The Standards

## Advancing DE&I Through the EDGE Standards and Certification System

1. EDGE Certification is the leading global standard for Diversity, Equity, and Inclusion (DE&I), centred on a workplace gender and intersectional equity approach. The EDGE Standards and the Certification System are built on four pillars that define success in gender and intersectional equity: Representation across the talent pipeline, pay equity, effectiveness of policies and practices, and inclusiveness of the culture.



As an integral part of the assessment, three sources of information - statistics, policies and practices, and employee experience - are evaluated against the EDGE Standards. Depending on the specific results of each organization, an approved action plan may need to be developed to close identified gaps in the organization.

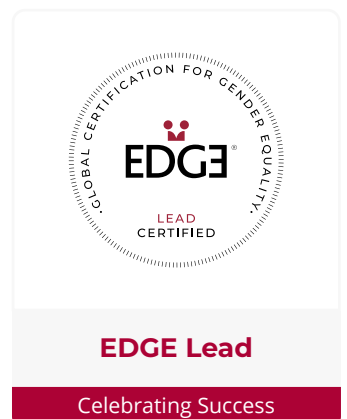
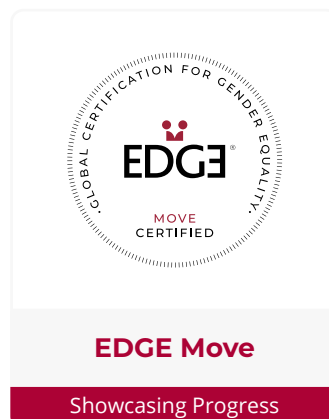
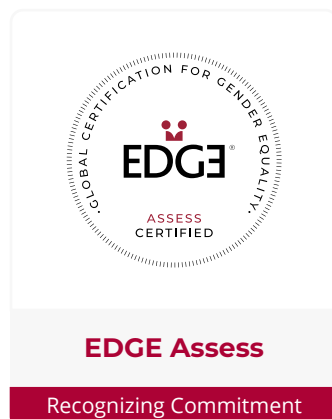


EDGE Certification currently works with three approved global Certification Bodies.

- EDGE Certification is based on objective and measurable evidence of an organization's current status of gender and intersectional equity in its workplace. Audited by an approved independent third-party certification body, it supports the integrity and credibility of data and information, and gives an organization a powerful way to communicate its DE&I commitment and performance.



- EDGE Certification meets organizations where they are in their DE&I journey. For the EDGE (gender-binary) assessment, three levels of certification are possible, EDGE Assess (recognizing commitment), EDGE Move (showcasing progress), and EDGE Lead (celebrating success). EDGEplus Certification (gender and intersectionality) is an add-on to EDGE (gender-binary) Certification, offering organizations the possibility to analyse data and information related to women and men as diversified groups, to deepen their understanding of, and to measure the intersectionality of gender and other aspects of diversity, such as non-binary gender identity, LGBTQ+, race/ethnicity, nationality, age, and working with a disability.



EDGE Certification is distinguished by its rigour and focus on impact, it remains valid for a period of two years.



## IV. The Issues We are Addressing

42%

Among 5,474 LGBT+ individuals surveyed across 13 countries and various sectors, 42% reported experiencing non-inclusive behaviors at work, with nearly half attributing them to their sexual orientation or gender identity.

[Deloitte, 2023](#)

16%

Only 16% of leaders on executive teams across 1,265 companies, spanning 23 countries and six global regions, belong to historically underrepresented ethnicities.

[McKinsey & Company, 2023](#)

131

The overall global gender gap is projected to close in 131 years.

[WEF, 2023](#)

50%

Globally, one in two people have ageist attitudes about older people in the workplace.

[WHO, 2021](#)

27%

The employment rate of people with disabilities is 27% lower than for people without disabilities.

[OECD, 2022](#)

51%

Half (51%) of women from marginalized racial and ethnic groups experience racism at work.

[Catalyst, 2023](#)

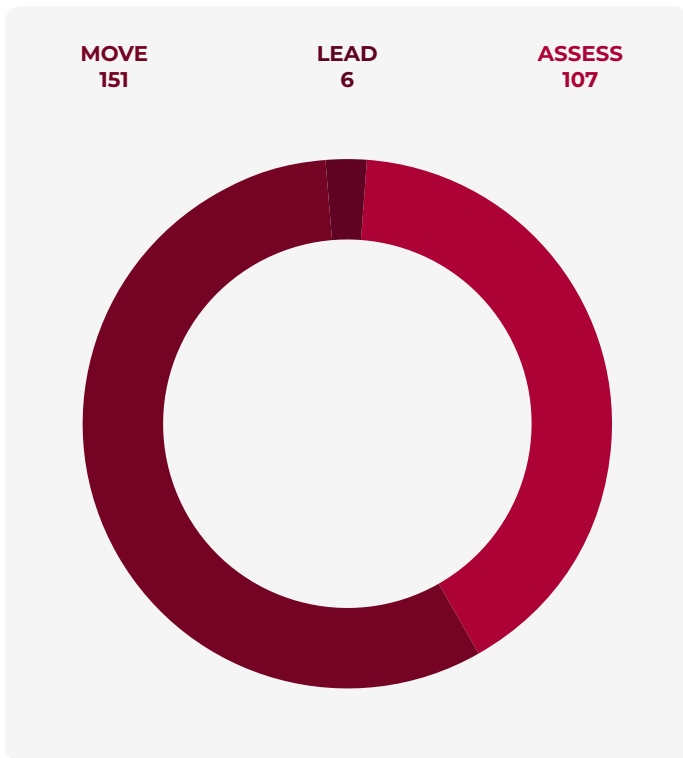




# V. Certified Organizations

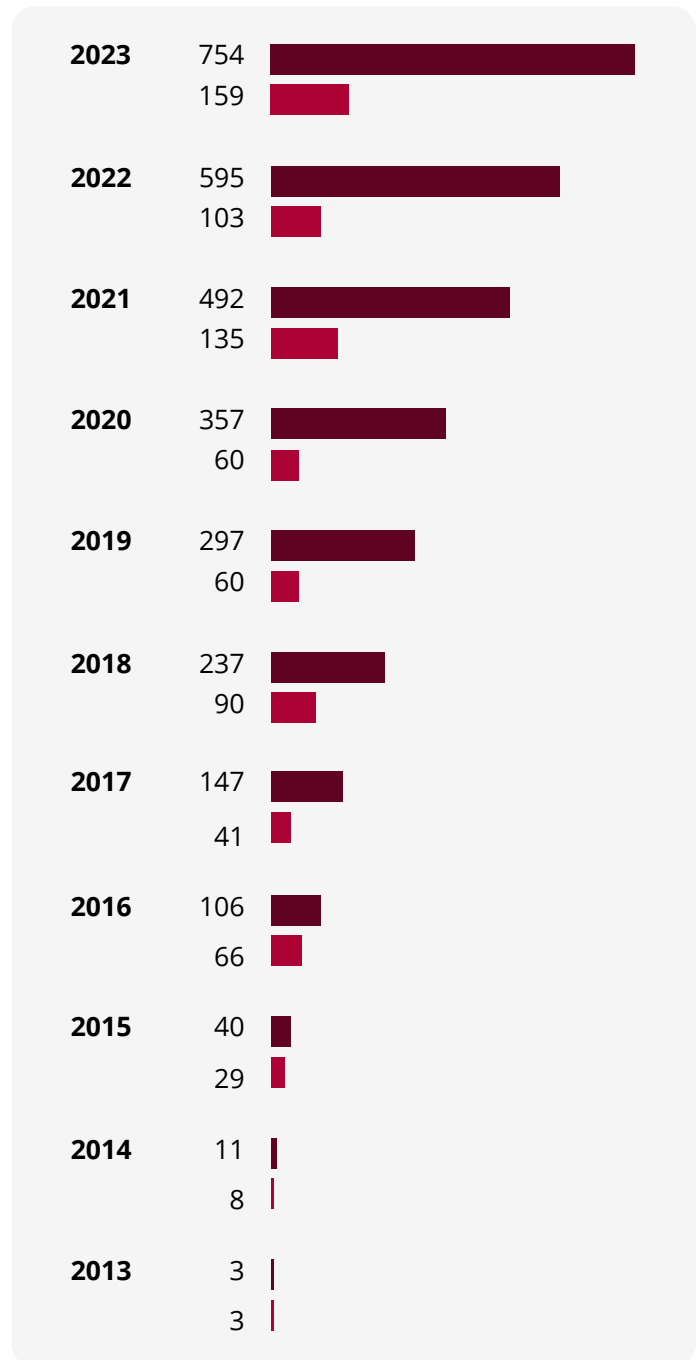
## 1. Overview of EDGE Certifications

**Figure 1. Total valid EDGE Certificates at the end of 2023 by EDGE level.**



**264 VALID CERTIFICATES IN 2023**

**Figure 2. Overview of EDGE Certificates granted per year from 2013 – 2023.**



**CUMULATIVE CERTIFICATES EVER GRANTED**  
**CERTIFICATES GRANTED PER YEAR**



## 2. Geographic Distribution of EDGE Certified Organizations

Figure 1. Overview of EDGE Certified organizations in 2023 by region.

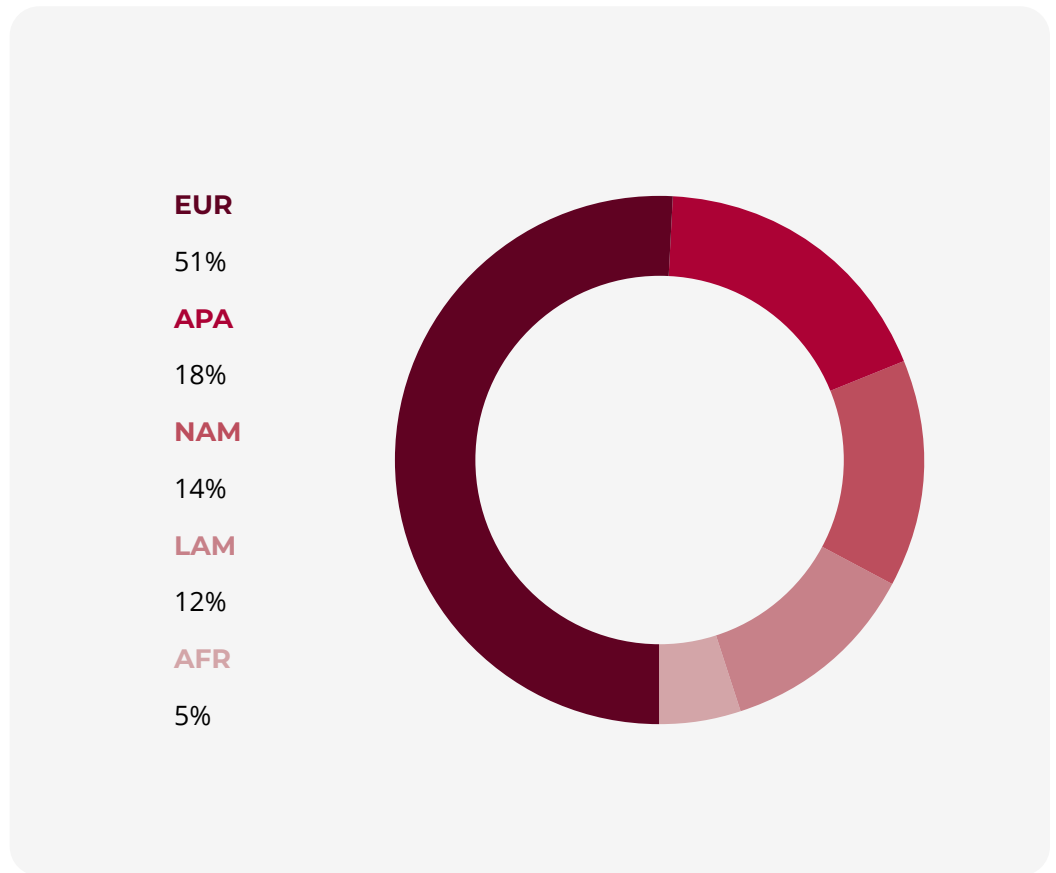


Figure 2. Overview of EDGE Certified organizations in 2023 by Country.



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# VI. Policy and Regulatory Developments

## 1. Harmonizing the EDGE Standards with DE&I Regulations

With the increasing regulatory pressure in the EU and heightened transparency regulations in the U.S., compliance is unavoidable. Legislation serves as a pivotal driver for DE&I advancement, fostering heightened transparency and accountability. Mandated reporting and compliance obligations compel organizations to prioritize DE&I initiatives. Ignoring this imperative exposes entities to penalties for non-compliance and can tarnish their reputational standing, underscoring the necessity of proactive engagement in DE&I efforts.

EDGE Certified Foundation is committed to staying informed about and preparing for shifts in regulatory landscapes. This dedication ensures the integrity and credibility of our standards system, enabling organizations to confidently demonstrate their commitment to DE&I and their performance.

## 2. Exploring DE&I Indicators in 20 Countries

In July 2023, we published [EquiNations](#), a research project that provides an in-depth analysis of DE&I legislation across the 20 countries with the highest number of EDGE Certified organizations. It examines the extent to which legislation exists within these countries to safeguard against discrimination in employment based on gender, race/ethnicity, nationality, LGBTQ+ identity, age, or working with a disability.

EquiNations highlights in a visual and impactful way the complexities of the DE&I landscape and is an ongoing research project that we will continue to update bi-annually.

## 3. Navigating Global DE&I Legislation

In our “Navigating DE&I Compliance” series, Managing Director of the EDGE Certified Foundation, David Pritchett explored and detailed relevant existing and emerging regulatory pressures facing DE&I teams. Legislation covered includes the [Swiss Gender Equity Pay Regulation](#), the [EU Pay Transparency Directive](#), [Spain’s two Royal Decrees \(901 and 902 / 2020\)](#)



designed to address gender equality, the Italian Standard for Gender (UNI 125:2022), the EU Corporate Sustainability Reporting Directive (CSRD), and the EU Corporate Sustainability Due Diligence Directive (CSDDD).

The articles outline each regulation, the stages to compliance, and why EDGE Certified organizations are well-positioned for compliance, offering valuable reassurance to management teams. Moving forward we will continue to publish resources that can help organizations understand and prepare for new DE&I regulations.

#### **4. EDGE and EDGEplus Standards Under U.S. Law**

In response to recent decisions by the U.S. Supreme Court, we engaged Chai Feldblum, a former Commissioner of the Equal Employment Opportunity Commission in the U.S., to conduct an independent third-party review of the EDGE and EDGEplus Standards. This review confirmed that adherence to the EDGE and EDGEplus Standards aligns with current U.S. anti-discrimination law. Specifically, under Title VII of the Civil Rights Act, U.S. employers are prohibited from discriminating based on race, color, national origin, religion, or sex.

Despite past discrimination linked to these factors, the Supreme Court has ruled against their positive consideration in employment decisions. Despite the complex legal landscape surrounding DE&I initiatives in the U.S., the assurance provided by the EDGE and EDGEplus Standards enables employers to proactively promote workplace diversity while ensuring compliance with anti-discrimination laws.



# VII. Collaborations, Partnerships, and Leadership Engagements

## 1. EDGE Certification Partners with Billie Jean King to Accelerate Diversity, Equity, and Inclusion in the Workplace

At the start of 2023, the partnership between EDGE Certification, the leading global standard for DE&I, and Billie Jean King, sports icon and lifelong equality champion, was announced. Through our partnership with Billie Jean King and Billie Jean King Enterprises, we are collaborating to redirect the focus of U.S.-based companies and global institutions towards enhancing transparency, accountability, and impact in DE&I through objective measurement, adherence to standards of excellence, and independent third-party verification.



## 2. Collaboration in Pay Equity Analysis

In 2023, we announced our collaboration with three pay tool providers, [PayAnalytics](#), [Syndio](#), and [Trusaic](#). The solutions that these pay tool providers provide have each been independently validated as compliant with the EDGE Certification requirements in pay equity analysis. Therefore, companies using any one of these solutions have a head start in becoming EDGE Certified by completing one of the four fundamental pillars of EDGE Certification.

The logo for PayAnalytics, featuring a square icon with horizontal lines to the left of the text "PAYANALYTICS®".The logo for Syndio, featuring a stylized green and blue icon to the left of the text "SYNDIO".The logo for Trusaic, featuring the text "TRUSAIC" in a bold, sans-serif font.

## 3. Publication of the 10th Edition of OMFIF's Gender Balance Index

On the 21st of April 2023, OMFIF published its Gender Balance Index (GBI) 2023. The report marked the 10th anniversary of OMFIF's GBI, which scores gender parity of senior staff among 336 global central banks, commercial banks, pension funds, and sovereign funds. EDGE Certified Foundation is a long-term partner of OMFIF, and EDGE Certification contributed to the survey assessment scope of the annual GBI.



David Pritchett attended OMFIF's Gender Balance Index 2023 in-person launch at the Australian High Commission to the UK in London.

He joined a panel to examine the policies, strategies, and targets introduced by policy-makers to support gender equality in the financial sector.

Aniela Unguresan, Founder of the EDGE Certified Foundation, joined the virtual panel discussion which delved into the findings of the GBI with a particular focus on improving gender representation across industries and how to ensure women can break through the glass ceiling.



#### 4. Participation to White House Roundtable on the Business Case for Pay Equity

On the 10th of May 2023, Aniela Unguresan participated in a White House Roundtable discussion on advancing fair pay practices and strategies. The event was co-hosted by Jennifer Klein and Stephen Benjamin, and featured discussions involving Deputy Director Rob Shriver, executives from companies like Microsoft, Mastercard, and Salesforce, and experts from organizations like the EDGE Certified Foundation, JUST Capital, and OpenComp. The participants highlighted how policies promoting workplace equity, including equal pay, benefit both workers and businesses by fostering inclusivity, retention, and a culture of transparency, ultimately reducing costs associated with recruitment and training. Participants also emphasized the joint responsibility of leaders in the public and private sectors to combat discriminatory pay practices and committed to adopting policies beneficial to both workers and businesses.



# Appendix

## EDGE Lead Certified organizations at 31/12/2023

Firmenich & Cia. LtdaN  
 Firmenich de Mexico S.A de C.V  
 Holcim (Colombia) S.A.  
 One Allianz Ayudhya Thailand  
 Ontario Teachers' Pension Plan (OTPP) +  
 Standard Chartered Bank (Vietnam) Limited

## EDGE Move Certified organizations at 31/12/2023

Abt Associates Australia Pty. Ltd.	Allianz Ireland p.l.c.	Allianz Technology SE, Spain
Abt Associates Inc	Allianz Italy S.p.A.	Allianz Technology Thailand Co., Ltd
Allianz Australia Insurance Ltd	Allianz Life Insurance Company of North America	Ardian France
Allianz Bulgaria	Allianz Malaysia Berhad	Ardian Italy
Allianz China Life Insurance Co., Ltd	Allianz Partners India (AWP Assistance Private Limited & AWP Services Private Limited)	Ardian UK
Allianz Colombia (Alliaz SegurosS.A.)	Allianz Partners International Assistance Services (Beijing) Co. Ltd	Ardian US
Allianz Compania de Seguros y Reaseguros SA	Allianz Partners Poland	AWP Assistance UK Ltd
Allianz Deutschland Gruppe	Allianz Partners SAS and Allianz Partners P&C	AWP Australia Pty Ltd
Allianz Elementar Versicherungs-AG (Austria)	Allianz Reinsurance Germany	AWP Austria GmbH AWP P&C S.A.
Allianz France	Allianz SE	AWP Espana P&C S.A.
Allianz Global Corporate & Specialty SE (France)	Allianz Services Germany	AWP France / Fragonard Assurances
Allianz Global Corporate & Specialty SE (Germany)	Allianz Services Romania	AWP Health & Life SA, Ireland
Allianz Global Corporate & Specialty SE (UK)	Allianz Sigorta A.S.	AWP Services Thailand Co. Ltd
Allianz Global Risk Canada	Allianz Slovenska poistovna a.s.	AXA Investment Managers Germany
Allianz Global Risk US	Allianz Suisse Versicherungs-Gesellschaft AG	AXA Investment Managers S.A.
Allianz Holdings PLC	Allianz Technology GmbH (Austria)	AXA Investment Managers UK
Allianz Investment Management Germany (AIM Germany)	Allianz Technology SE, Germany	AXA Investment Managers US
	Allianz Technology SE, India	Banco de México
		Banque Lombard Odier & Cie SA
		Banque Pictet & Cie (Europe) SA +





Banque Pictet & Cie SA +	Firmenich Aromatics (China) Co. Ltd	IFF Spain +
Bayer Italy	Firmenich Aromatics (India) Private Ltd.	IFF Thailand +
Capgemini Brasil +	Firmenich Asia Private Ltd	IFF Turkey +
Capgemini Engineering Morocco +	Firmenich Belgium S.A. Main Office & Factory	IFF UK +
Capgemini France +	Firmenich Inc. +	IFF USA +
Capgemini Germany +	Firmenich S.A.	Infonavit
Capgemini Technology Services India Limited +	Firmenich SA (Spain)	Inter-American Development Bank - IDB +
Capgemini Technology Services Maroc +	IDB Invest +	International Finance Corporation (global)
Chevron U.S.A. Inc. +	IFF Argentina +	International Monetary Fund
Comisión Federal de Competencia Económica	IFF Australia +	L'Oréal Australia
Companhia de Seguros Allianz Portugal, S.A.	IFF Austria +	L'Oréal Brazil +
Council of Europe Development Bank	IFF Belgium +	L'Oréal Canada
CPP Investments	IFF Brazil +	L'Oréal India
CPP Investments - UK	IFF Canada +	L'Oréal Russia (ZAO L'Oréal)
Danper Trujillo SAC	IFF China +	MTN Nigeria Communications PLC
Deloitte Switzerland AG	IFF Denmark +	Nestlé Colombia S.A.
ENGIE Australia (ENGIE ANZ)	IFF Finland +	OECD +
ENGIE GBS	IFF France +	Pictet Asset Management Ltd. +
ENGIE México	IFF Germany	PT Asuransi Allianz Utama Indonesia
Euler Hermes Belgium	IFF Hungary +	PT Firmenich Indonesia
Euler Hermes Germany SA	IFF India +	Radio Télévision Suisse (RTS)
Euler Hermes Romania	IFF Indonesia +	SC Allianz Tiriac Asigurari SA
European Bank for Reconstruction and Development (EBRD) +	IFF Israel +	Social Solutions International +
European Central Bank +	IFF Mexico +	Société Générale Marocaine de Banques
European Investment Bank +	IFF Netherlands +	Standard Chartered Bank (Malaysia) Berhad
European Investment Fund +	IFF Peru +	Standard Chartered Bank Sri Lanka
Fédération Internationale de l'Automobile +	IFF Russia +	TKG TAEKWANG VINA JOINT STOCK COMPANY
Firmenich & Cie SAS	IFF Singapore +	UniCredit Bank AG Germany
	IFF Slovenia +	
	IFF South Africa +	



Union Cycliste Internationale

United Nations Children's Fund  
(UNICEF)

United Nations Development  
Programme UNDP

WOM Chile

World Bank Group (global)

World Resources Institute (WRI)

Zurich Colombia Seguros S.A.

Zurich Insurance Company -  
Spain +

Zurich Ireland

Zurich Mexico

**EDGE Assess Certified  
organizations at 31/12/2023**

African Development Bank

Agrofertil SA

AIA Sri Lanka

Alberta Investment Management  
Corporation (AIMCO)

Allianz Benelux S.A.

Allianz Brazil

Allianz Hungaria Zrt

Allianz Nederland Groep N.V.

Allianz Partners - Reunion Island  
(AWP Réunion SAS)

Allianz Partners Canada

Allianz Partners Germany

Allianz Partners Italia (AWP P&C  
S.A.)

Allianz Partners Multiasistencia  
Espana (SERCOMA,  
Multiasistencia and Sigma)

Allianz Partners United States

Allianz Pojistovna, a.s.

Allianz Services India Private  
Limited

Allianz Services Mauritius

Asian Infrastructure Investment  
Bank - AIIB

AUF Egypt for Nuts  
Manufacturing

AWP Mexico SA de CV

AWP Service Brazil LTDA

Banco Solidario

Boudjebel SA VACPA

Caisse de dépôt et placement du  
Québec - CDPQ +

Candriam Belgium +

Candriam France +

Candriam Luxembourg +

Capgemini Americas Inc. +

Capgemini Canada +

Capgemini Poland +

Capgemini UK plc +

Caribbean Development Bank

Catalent Inc.

City of Chaska

Datasite LLC

Datasite UK Ltd.

dormakaba UK

Electrabel S.A.

ENGIE Brasil Participações

ENGIE BU Tractebel Belgium

ENGIE BU Tractebel Brazil

ENGIE BU Tractebel France

ENGIE BU Tractebel Germany

ENGIE BU Tractebel India

ENGIE Energía Chile

ENGIE Energía Perú

ENGIE Germany

ENGIE Italia S.p.A

ENGIE North America +

Engie Renouvelables France

ENGIE Romania SA

ENGIE SA - Corporate

EQUANS UK & Ireland



ESPRINET Italy	PT Asuransi Allianz Life Indonesia
ESPRINET Spain	Regional SAB de CV
Euler Hermes Italy	Rhodes PNG Ltd
Euler Hermes Netherlands	Ringier AG +
Euler Hermes Poland	Ringier Axel Springer Schweiz AG +
Euler Hermes Services	Singapore Life Ltd. +
Euler Hermes UK	Standard Chartered Bank PLC - Singapore
Grupo Aeroportuario del Pacífico SA de CV +	Storengy France
Hanoi Power Corporation	Swiss Life Asset Managers Deutschland
International Committee of the Red Cross (ICRC) +	Swiss Life Asset Managers France
International Federation of Red Cross and Red Crescent Societies - IFRC +	Swiss Life Asset Managers Switzerland
Ivanhoé Cambridge +	Swissquote Bank SA
Khaadi Corporation Ltd	Tetra Tech ARD +
Korzinka Anglesey Food Limited Liability Company	TUIR Allianz Polska S.A.
Laboratorios Siegfried	UniCredit Bank Austria AG
L'Oréal Philippines	UniCredit Bank Bulgaria
L'Oréal Suisse	UniCredit Bank Croatia
LUIGI LAVAZZA SPA	UniCredit Bank Czech Republic and Slovakia
Maxport Limited Vietnam	UniCredit Bank Hungary
Mercari Inc.	UniCredit Bank Romania
Moncler S.p.A. (Industries S.p.A.)	UniCredit Bank Serbia
National Development Bank PLC	UniCredit Italian Perimeter
Nextcare Claims Management LLC (Dubai)	UniCredit S.p.A. Branch Germany
Nigerian Exchange Group PLC. (NGX Group)	UniCredit Services GmbH Austria
NMB Bank	VinaCapital Fund Management Joint Stock Company
OCP Group	Yokogawa Corporation of America +
Power Generation Joint Stock Corporation 3 (GENCO 3)	



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