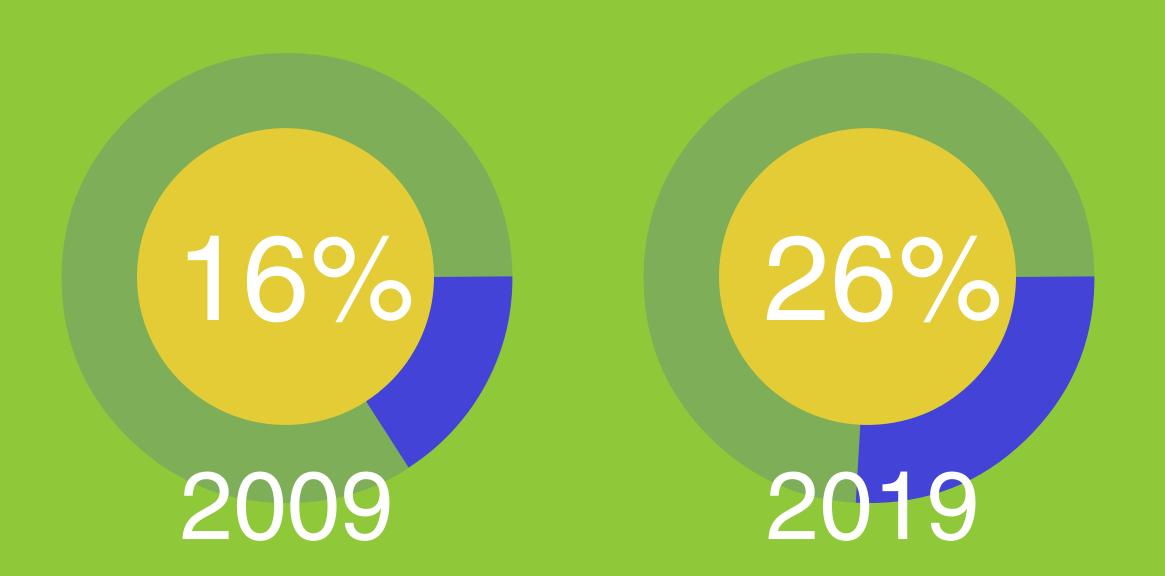
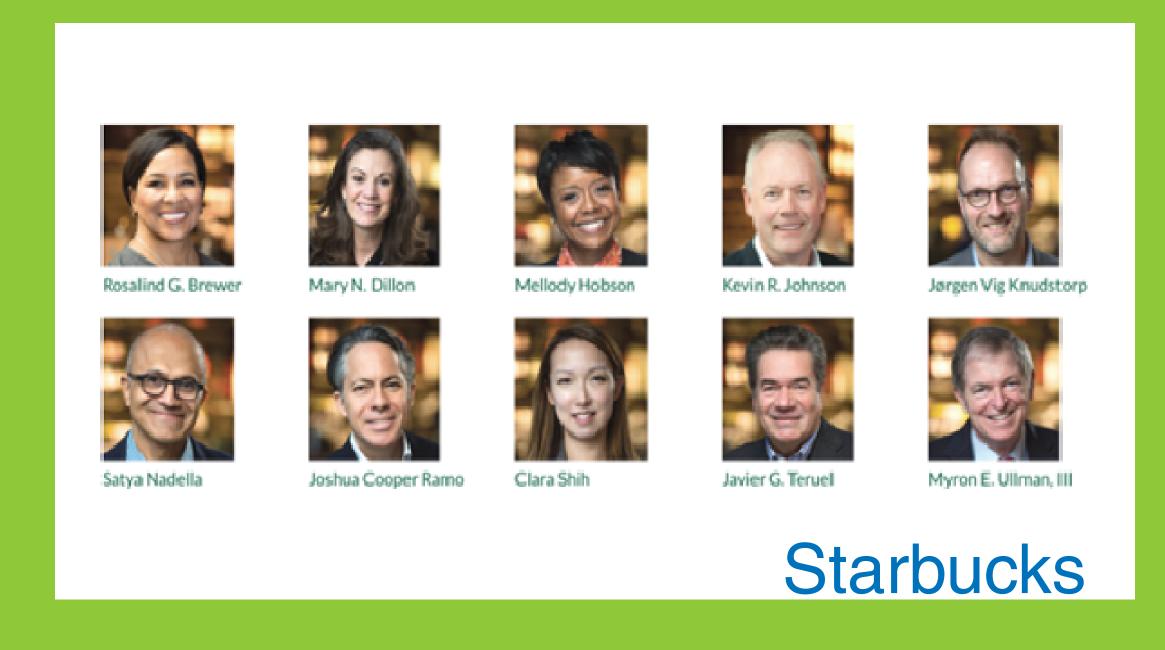
2020Women on Boards

Women on S&P 500 Boards*

More than 90% have at least 2 women directors, up from 53% in 2009







PROMOTION FOCUS

CEOs who focus on what they can gain from increased gender diversity were more successful at increasing board diversity than those who focused on what they might lose.

> LEADERSHIP ACTIONS

S&P500 new independent directors who are women

 17%
 30%
 46%

 2009
 2014
 2019

- Drop the C-suite standard
 Look outside your network
 - Create diverse slates
 - Break the patterns of false meritocracy and culture fit