

The business of relationships.

The "Other" 50%

April 2016







"In the absence of a female voice, I will now get in touch with my feminine side."



Return on Equity

On average, companies with the highest percentages of women board directors outperformed those with the least by **53 percent**.

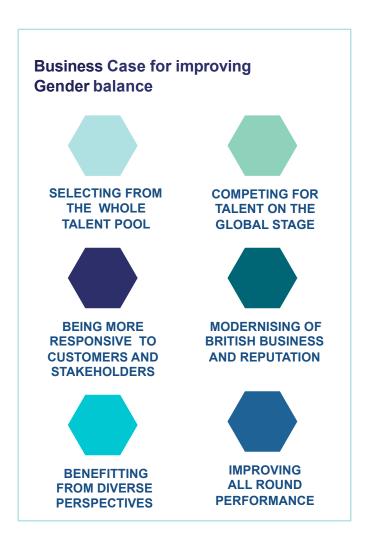
Return on Sales

On average, companies with the highest percentages of women board directors outperformed those with the least by **42 percent**.

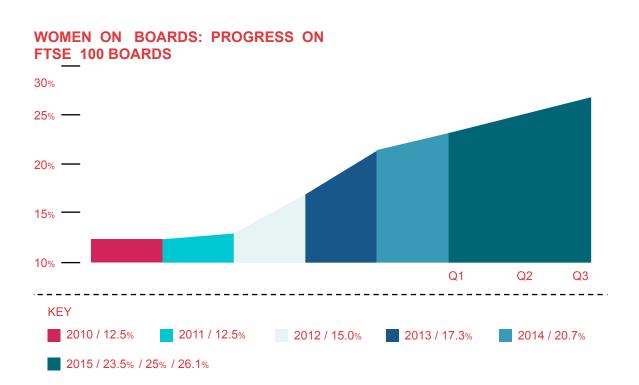
Return on Invested Capital

On average, companies with the highest percentages of women board directors outperformed those with the least by **66 percent**.

Catalyst



Women on Boards Davies Review, Five Year Summary October 2015



21 FTSE 100 COMPANIES

IN 2011 HAD ALL-MALE BOARDS, THERE ARE NOW ZERO

IN TOTAL 152

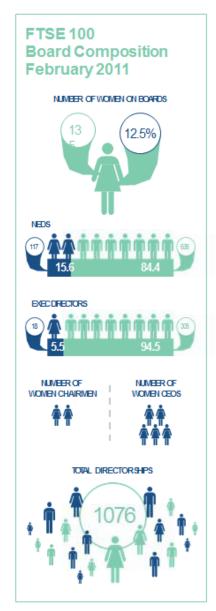
ALL-MALE BOARDS

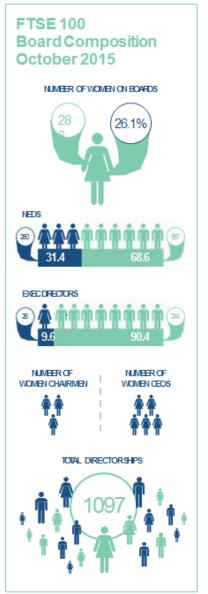
ARE DOWN TO 15 TODAY

131 FTSE 250 COMPANIES

IN 2011 HAD ALLMALE-BOARDS, NOW FIFTEEN REMAIN

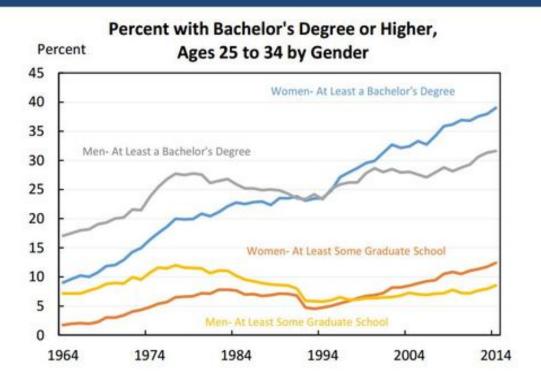
Women on Boards Davies Review, Five Year Summary October 2015





Women on Boards Davies Review, Five Year Summary October 2015

Postsecondary Attainment Has Risen Among Men and Women; Women Now Complete College and Graduate School at Higher Rates Than Men



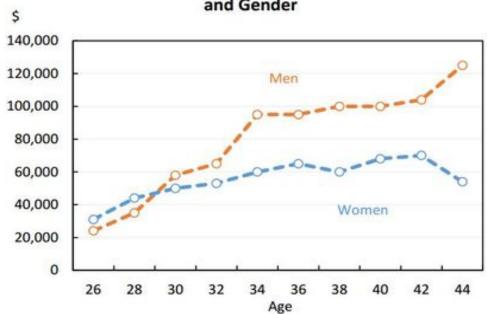
Women's college going has surpassed men's in recent decades and has continued to increase.

- > Women are more likely to go to college and graduate school and more likely to graduate from when they go.
- In 2013, 25-34 year old women were 21 percent more likely than men to be college graduates and 48 percent more likely to have completed graduate school.

Source: Current Population Survey; CEA calculations.

Men and Women Have Similar Earnings After Completing Professional School, but Men's Earnings Grow Substantially More Thereafter

Median Salary of Professional Degree Recipients by Age and Gender



The gender wage gap is particularly high among those with advanced degrees and it grows throughout women's lifetimes.

Men and women with professional degrees have similar earnings in their 20s. The earnings gap widens over time, so that by their late 30s, men earn approximately 50% more than women.

Source: Current Population Survey, 2010-2014.



The McKinsey Report - Women in the Workplace 2015







