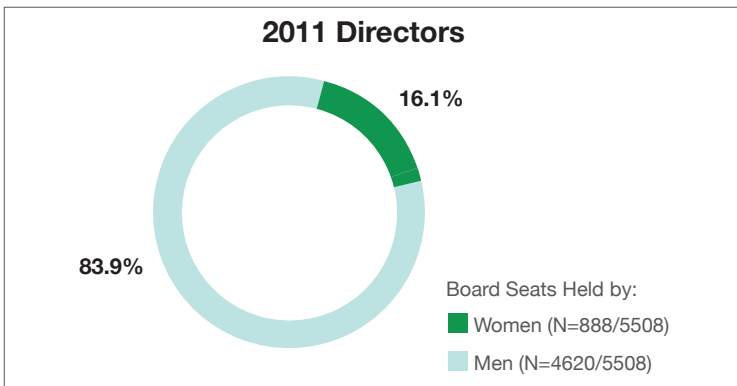
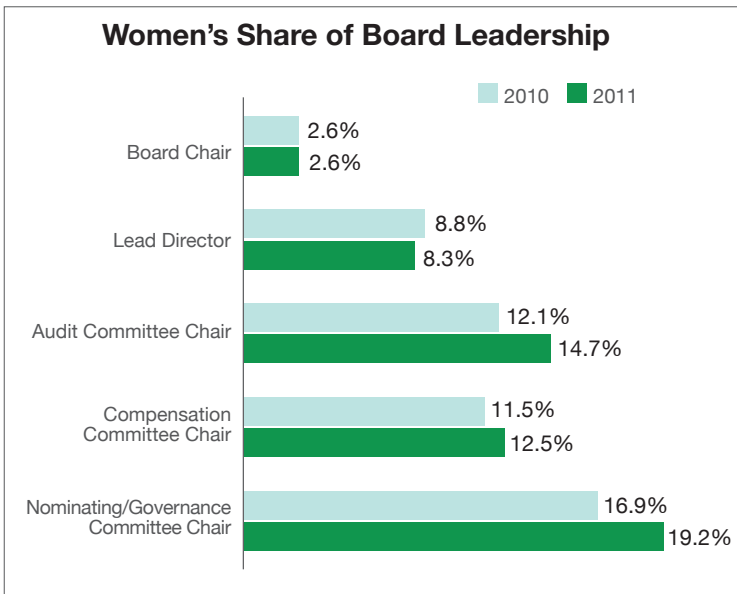


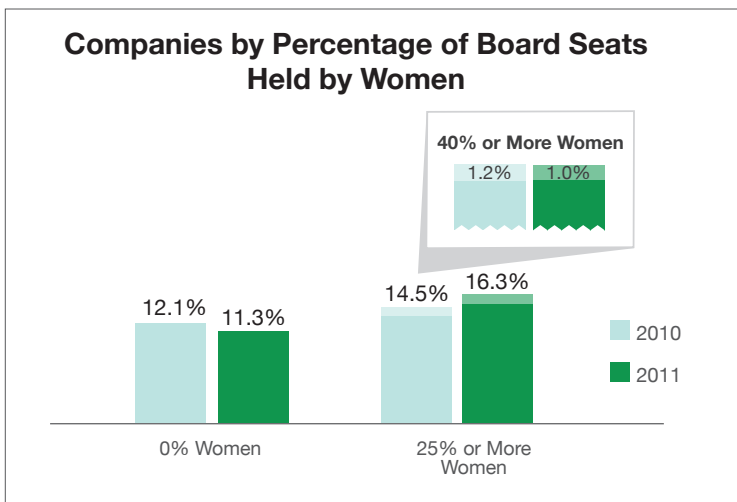
2011 CATALYST CENSUS: FORTUNE 500 WOMEN BOARD DIRECTORS¹



- In 2010, women held 15.7 percent of board seats.

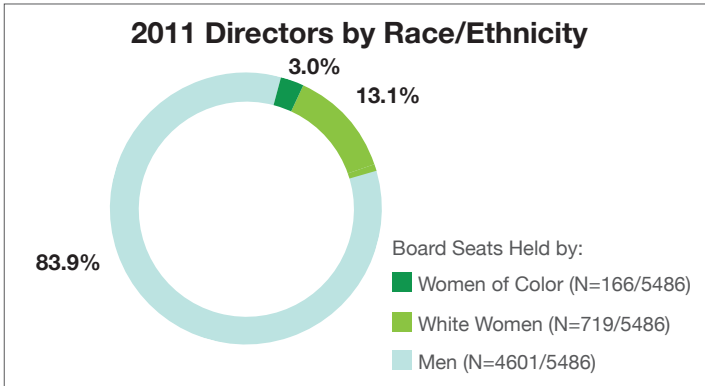


- Women's representation in nominating/governance committee chairs continued to keep pace with their share of overall board seats.
- Women's representation in all other board leadership positions continued to lag their share of overall board seats.

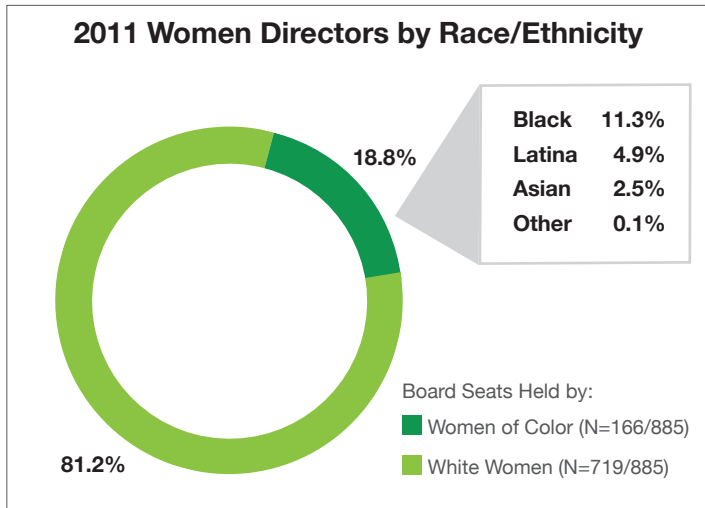


- In both 2010 and 2011, less than one-fifth of companies had 25 percent or more women directors, while about one-tenth had no women serving on their boards.
- About one-fifth of companies had three or more women directors in both 2010 (20.7%) and 2011 (21.7%).

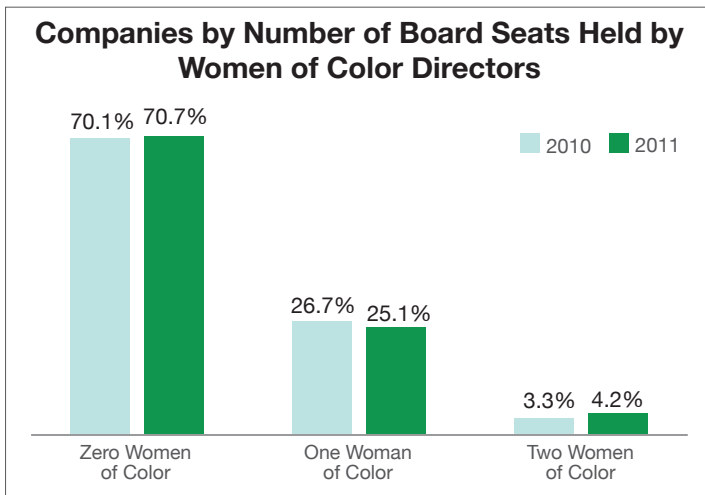
1. 2011 analysis and 2010 analysis are based on 497 companies. See Appendix 1—Methodology for more information. Results are accurate within one-tenth of a percent. Percents may not add to 100 because of rounding. None of the changes from 2010 to 2011 are statistically significant.



- In 2010, women of color held 3.0 percent of all board seats, and white women held 12.7 percent.²



- In 2010, women of color's share of board seats held by all women was 19.0 percent.
- In 2010, women of color's share of board seats held by all women comprised 12.3 percent Black women, 4.7 percent Latinas, and 2.1 percent Asian women.



- In both 2010 and 2011, more than two-thirds of companies had no women of color directors.
- In both 2010 and 2011, no companies had three or more women of color directors serving together.

This study was authored by Rachel Soares, Senior Research Associate; Baye Cobb, Ellen Lebow, Hannah Winsten, and Veronica Wojnas, Interns; and Allyson Regis, Graduate Researcher

Research Partners: American Express Company, BMO Financial Group, Chevron Corporation, Credit Suisse, Deloitte LLP, Desjardins Group, Deutsche Bank AG, Ernst & Young LLP, Hewlett-Packard Company, IBM Corporation, KeyBank, McDonald's Corporation, and UPS

The findings, views, and recommendations expressed in this report do not necessarily reflect the views of the funding organizations.

2. Catalyst's 2011 race/ethnicity data was drawn from 495 Fortune 500 companies, compared to 491 in 2010.