

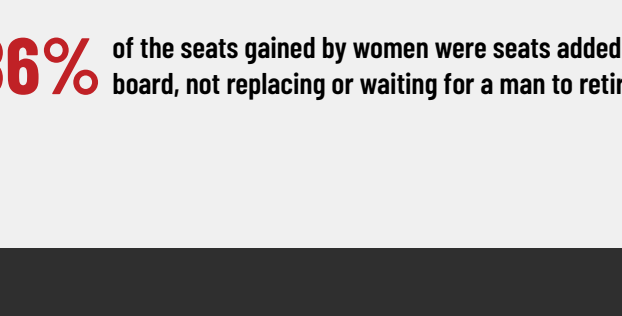
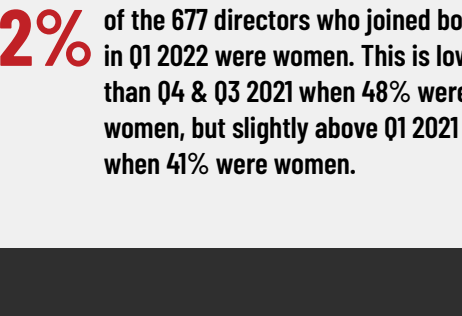
FORTY-TWO PERCENT OF NEWLY APPOINTED CORPORATE BOARD DIRECTORS IN Q1 2022 WERE WOMEN

Using the data provided by our partner Equilar, as of March 31, 2022, women hold 27.3% of the Russell 3000 company board seats. The year-over-year increase from 2021 to 2022 is 2.9%, with the most significant increase of 3% women on boards from 2020 to 2021. While we continue to progress, women are not expected to hold 50% of the corporate board seats until 2030. Further, in California, SB 826 and AB 979 were deemed unconstitutional, challenging the importance of making space for women and diverse candidates on boards and making our work at 50/50 Women on Boards more critical.

>> Continue the momentum and get involved

NATIONAL PERCENTAGE OF WOMEN ON RUSSELL 3000 COMPANY BOARDS

Women now hold **27.3%** of the Russell 3000 corporate board seats, a **0.6 percentage point** increase from Q4 2021, and a **2.9 percentage point** increase from Q1 2021.



42% of the 677 directors who joined boards in Q1 2022 were women. This is lower than Q4 & Q3 2021 when 48% were women, but slightly above Q1 2021 when 41% were women.

86% of the seats gained by women were seats added to a board, not replacing or waiting for a man to retire.

50/50 WOMEN ON BOARDS™ COMPANY RATINGS

As of Q1 2022, the number of companies with Gender-Balanced boards increased by 3 percentage points, companies with 3+ women increased by 9 percentage points, and companies with 2 or < women decreased by 13 percentage points from Q1 2021.

GB
gender-balanced

3+
three or more women

2 or <
two women or less

9%

42%

49%

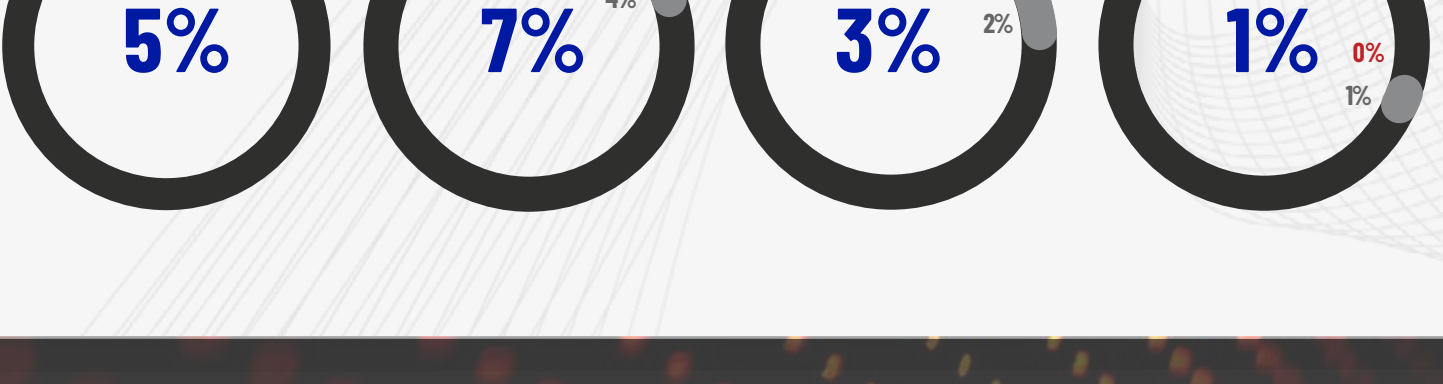
265 of Russell 3000 companies have gender-balanced boards, up from 169 in Q1 2021.

1,217 companies have three or more women on boards, up from 957 in Q1 2021.

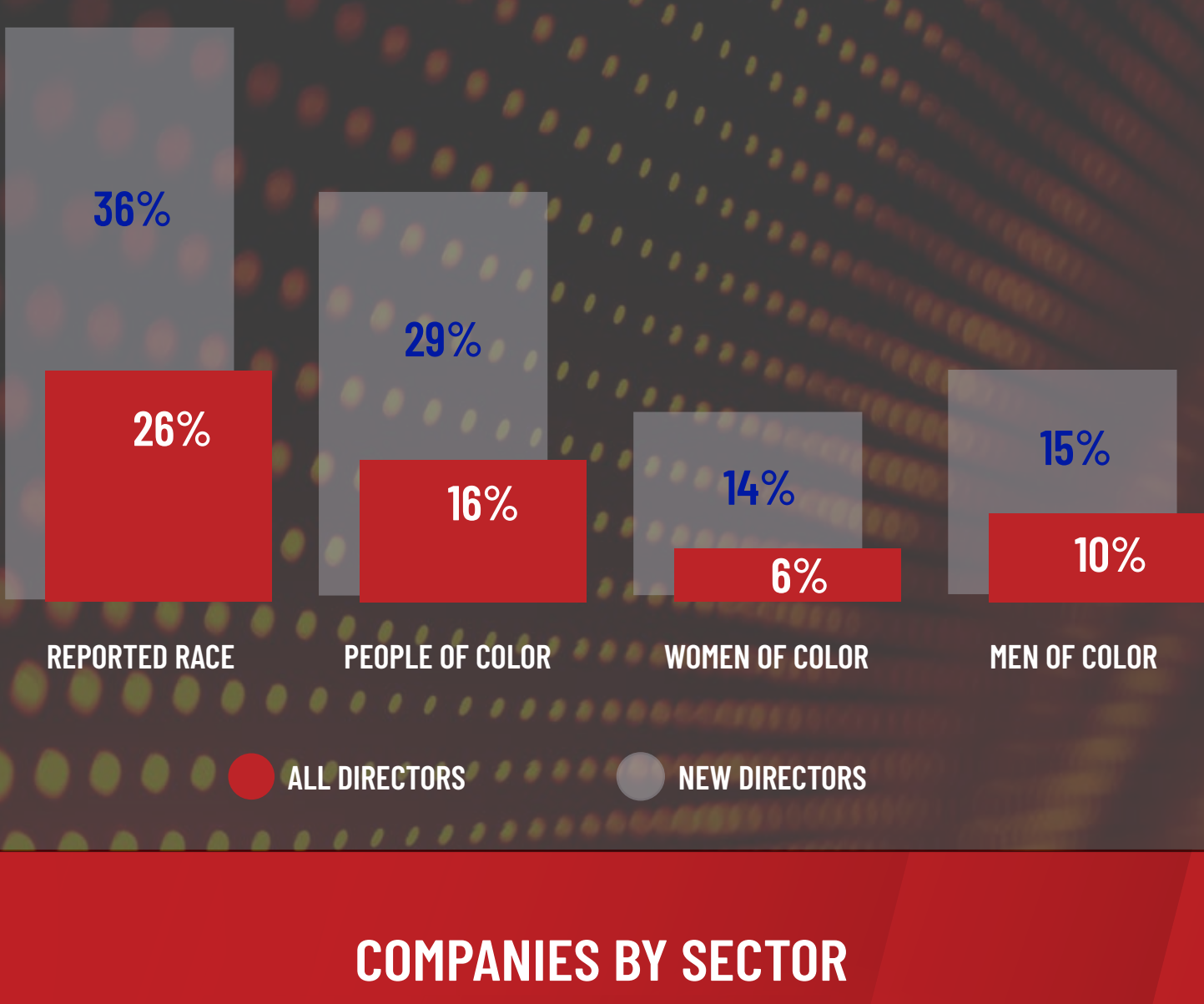
853 or 31% have 2 women, 471 or 16% have 1 woman and 70 or 2% of companies have 0 women.

RACE & ETHNICITY

In Q1 2022, 26% of directors reported their race and ethnicity, up from 21% in Q4, 19% in Q3 and 17% in Q2 2021. Compared to the population, people of color, especially Hispanics/Latinos, are significantly under-represented on corporate boards.



New Directors are more inclined to self-report and are more diverse than All Directors.



COMPANIES BY SECTOR

Three sectors, Utilities, Consumer Defensive and Consumer Cyclical, have 30% or more women on boards, while Energy is the only sector with less than 25% women on boards, at 23.7%.



UTILITIES
31.9% Women on Boards



CONSUMER DEFENSIVE
30.7% Women on Boards



CONSUMER CYCLICAL
30.3% Women on Boards



REAL ESTATE
28% Women on Boards



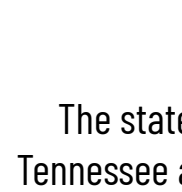
TECHNOLOGY
28% Women on Boards



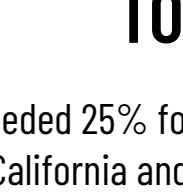
HEALTHCARE
27.1% Women on Boards



COMMUNICATION SERVICES
27.1% Women on Boards



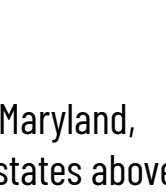
INDUSTRIALS
26.2% Women on Boards



BASIC MATERIALS
26.2% Women on Boards



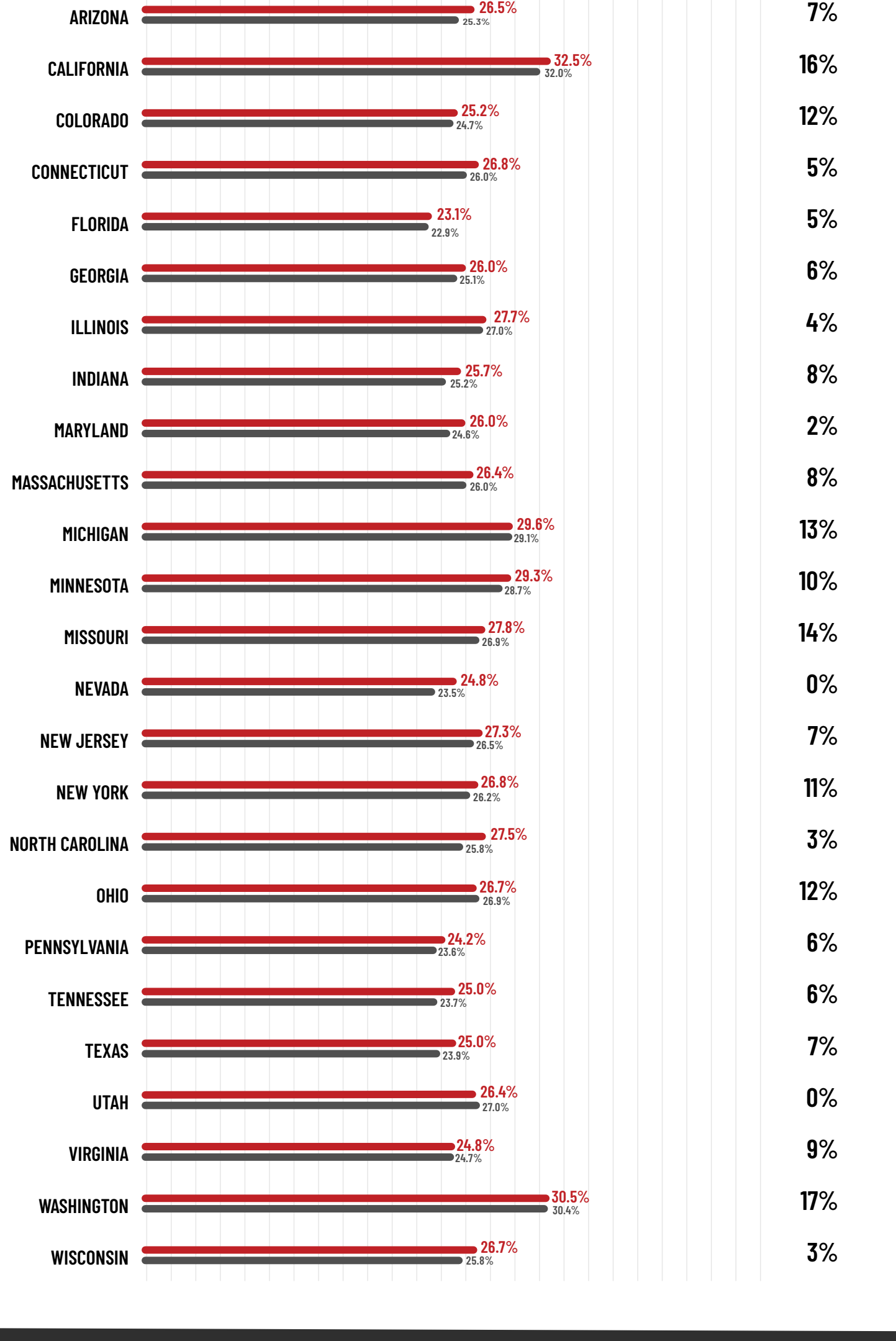
FINANCIAL SERVICES
25.2% Women on Boards



ENERGY
23.7% Women on Boards

TOP 25 STATES

The states that exceeded 25% for the first time in Q1 2022 are Colorado, Maryland, Tennessee and Texas. California and Washington state continue as the two states above 30% women, with California at 32.5% and Washington state at 30.5%.



CALIFORNIA COMPANIES

There are 502 active companies headquartered in California, down from 522 active companies in Q4 and 529 in Q3. In Q1 2022, women only gained 25 seats, a dramatic difference from 100 or more seats between Q4 and Q3 2021, when companies had a deadline to meet to comply with SB 826. Since SB 826 was challenged and deemed unconstitutional in May 2022, the slower pace could be an early reflection of companies taking their foot off the pedal. As the State works to appeal the ruling, we will continue to monitor the progress.

Percentage of seats held by women on California company boards: 32.5%

Companies not in compliance with SB 826: 22%, down from 26% in Q4 2021

California Company Board Ratings

GB
gender-balanced

3+
three or more women

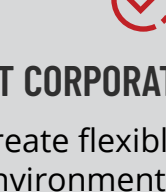
2 or <
two women or less

16%

62%

22%

>> For more on how SB 826 advanced Gender Diversity on California boards, read the "The Big Picture" Report by California Partners Project.



A CALL FOR BOLD ACTION

We start by asking for change at the corporate level.

WHAT CORPORATIONS CAN DO

- Create flexible work environments to retain women, including women of color.
- Look for subconscious and unconscious bias, racism, practices or behaviors that discourage women from advancing in their careers.
- Foster and sponsor career pathing of women earlier in their careers through continuing education and mentorship programs.
- Actively support organizations such as 50/50 Women on Boards, whose educational programs strategically accelerate women.
- Get involved with professional associations or networks to identify diverse candidates.
- Measure the results and transparently report on the company's workforce and board diversity progress.

WHAT MEN CAN DO

- Actively mentor and promote women to leadership positions.
- Share best practices and your commitment to diversity and gender balance.
- Identify unconscious or direct biases and address them with other men.
- Call upon women, including women of color, in discussions to create an environment that encourages collaboration.
- Give women credit for their work, especially up the leadership chain, AND actively listen and implement their recommendations.
- Recruit women to lead high-profile projects.
- Advocate for women within your company and to your networks.

WHAT WOMEN CAN DO

- Advocate for yourself and share your accomplishments and value-add expertise.
- Advocate for, and mentor, other women, including women of color.
- Volunteer to increase your networks and visibility.
- Ask for challenging and high-profile assignments.
- Ask for introductions to strategically expand your network.
- Invest in yourself, and add value to your company, by asking your employer to fund programs that advance your career.
- Self-identify your race, ethnicity and gender to help push boards to disclose diversity reporting.
- Attend one or our workshops to position yourself to get onto a corporate board.