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EY Center for Board Matters

Corporate Governance by the Numbers

The EY Center for Board Matters collects and analyzes governance data for more than 3,000 US public companies through its proprietary corporate governance database. This data is current as of January 31, 2018 and is available at www.ey.com/boardmatters.

Board composition*	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Age	63 years	63 years	63 years	63 years	62 years
Gender diversity	3 (23%)	2 (19%)	1 (16%)	2 (19%)	1 (16%)
Independence	85%	83%	81%	83%	79%
Tenure	9 years	10 years	10 years	10 years	9 years
Board meetings and size	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Board meetings	8	7	8	7	8
Board size	11.0	9.6	8.4	9.6	9.0
Board leadership structure**	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Separate chair/CEO	50%	60%	66%	59%	60%
Independent chair	29%	41%	46%	39%	40%
Independent lead director	59%	51%	39%	49%	41%
Presiding director	8%	3%	3%	5%	3%
Board elections**	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Annual elections	89%	65%	55%	69%	59%
Majority voting in director elections	89%	64%	43%	65%	49%
Proxy access	63%	18%	5%	28%	16%
Board and executive compensation***	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Independent directors	\$311,531	\$220,418	\$178,569	\$234,032	\$204,590
CEO 3-yr average pay	\$12.7m	\$6.2m	\$3.5m	\$7.3m	\$5.6m
NEO 3-yr average pay	\$5.0m	\$2.2m	\$1.3m	\$2.8m	\$2.2m
Average pay ratio: CEO/NEO	2.5 times	2.8 times	2.7 times	2.6 times	2.5 times

*Numbers based on all directorships in each index; gender diversity data represents average number of women directors on a board (and the percentage this represents)

**Percentages based on portion of index

*** Numbers based on all directorships and executive positions in each index

Opposition votes in director elections		
Russell 3000: Opposition votes in director elections	Full year 2017	Year to date 2018
Total elections	17,803	361
Average percent opposition votes received	4.2%	2.4%
Russell 3000: Opposition votes received by board nominees	Full year 2017	Year to date 2018
Directors with less than 80% support (% of all nominees)	4.5%	1.4%
Number of directors	809	5
Directors with less than 50% support (% of all nominees)	0.2%	0.0%
Number of directors	37	0

Say-on-Pay proposals		
Russell 3000: Say-on-Pay proposals voted	Full year 2017	Year to date 2018
Total proposals voted	2,393	56
Proposals with less than 70% support (% of proposals)	6.6%	8.9%
Number of proposals	157	5
Proposals with less than 50% support (% of proposals)	1.4%	1.8%
Number of proposals	34	1
Say-on-Pay proposals vote support	Full year 2017	Year to date 2018
S&P 500	91.6%	95.9%
S&P Composite 1500	92.2%	92.2%
Russell 3000	92.0%	91.7%

Shareholder proposals		
Shareholder proposal categories	Number voted	Portion of voted proposals
Anti-takeover/strategic	2	29%
Board	2	29%
Compensation	0	0%
Environmental/social	3	43%
Routine/other	0	0%
All	7	100%

Top shareholder proposal topic by average vote support*	Average support	We continue to monitor developments this proxy season. Check back next month for more shareholder proposal updates.
N/A	N/A	

Top shareholder proposal topic by total number voted*	Number voted	We continue to monitor developments this proxy season. Check back next month for more shareholder proposal updates.
N/A	N/A	

* Based on topics where at least 5 shareholder proposals went to a vote; shareholder proposals also may be withdrawn or omitted from proxy ballots.