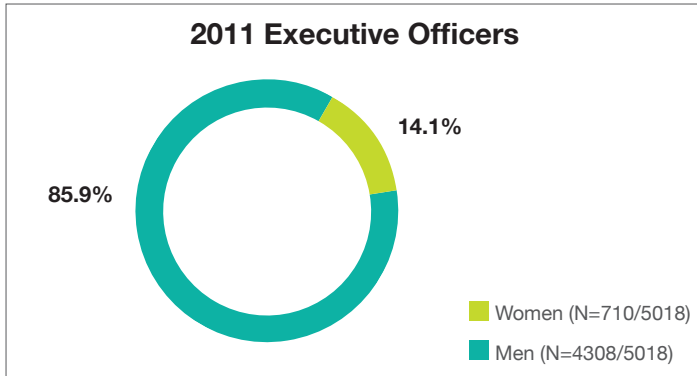
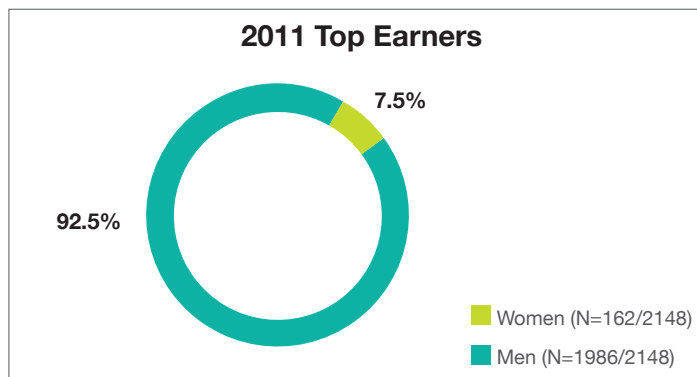


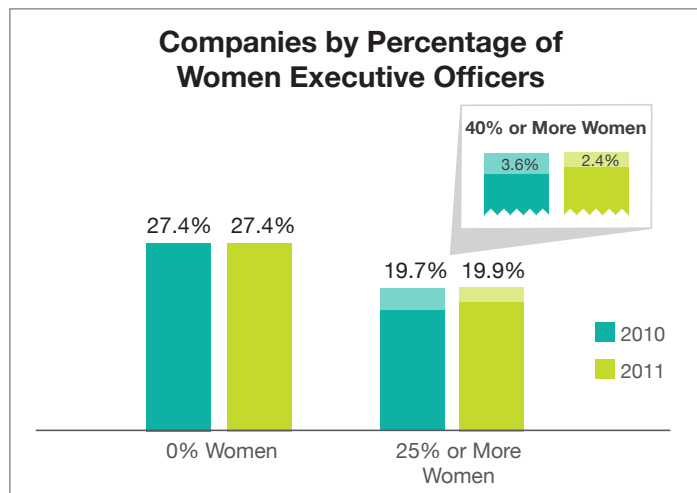
2011 CATALYST CENSUS: FORTUNE 500 WOMEN EXECUTIVE OFFICERS AND TOP EARNERS¹



- In 2010, women held 14.4 percent of Executive Officer positions.



- In 2010, women held 7.6 percent of Executive Officer top earner positions.



- In both 2010 and 2011, nearly one-fifth of companies had 25 percent or more women Executive Officers, yet more than one-quarter had no women Executive Officers.

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.

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. None of the changes from 2010 to 2011 are statistically significant.