

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 June 30, 2020, and is available at www.ey.com/us/boardmatters.

Board composition*	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Age	63 years	62 years	62 years	62 years	62 years
Gender diversity	3 (28%)	2 (26%)	2 (23%)	2 (25%)	2 (22%)
Independence	85%	83%	82%	83%	80%
Tenure	8 years	9 years	9 years	9 years	8 years
Board meetings and size	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Board meetings	7	7	7	7	7
Board size	10.7	9.6	8.5	9.5	9.0
Board leadership structure**	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Separate chair/CEO	54%	66%	67%	62%	63%
Independent chair	34%	44%	47%	42%	43%
Independent lead director	56%	48%	42%	49%	40%
Presiding director	6%	4%	2%	4%	3%
Board elections**	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Annual elections	88%	67%	58%	71%	63%
Majority voting in director elections	87%	62%	49%	66%	53%
Proxy access	67%	23%	8%	32%	18%
Board and executive compensation***	S&P 500	S&P MidCap 400	S&P SmallCap 600	S&P 1500	Russell 3000
Independent directors	\$306,520	\$239,423	\$197,749	\$245,050	\$220,767
CEO 3-yr average pay	\$13.9 million	\$7.4 million	\$4.1 million	\$8.2 million	\$6.4 million
NEO 3-yr average pay	\$5.2 million	\$2.5 million	\$1.5 million	\$3.0 million	\$2.4 million
Average pay ratio: CEO/NEO	2.7 times	3.0 times	2.7 times	2.7 times	2.7 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 2019	Year to date 2020
Total elections	18,282	15,843
Average percent opposition votes received	4.9%	5.0%
Russell 3000: opposition votes received by board nominees	Full Year 2019	Year to date 2020
Directors with less than 80% support (% of all nominees)	6.0%	5.5%
Number of directors	1,097	866
Directors with less than 50% support (% of all nominees)	0.3%	0.3%
Number of directors	57	53

Say-on-Pay proposals		
Russell 3000: Say-on-Pay proposals voted	Full Year 2019	Year to date 2020
Total proposals voted	2,345	2,107
Proposals with less than 70% support (% of proposals)	8.3%	6.7%
Number of proposals	195	142
Proposals with less than 50% support (% of proposals)	2.5%	1.9%
Number of proposals	58	41
Say-on-Pay proposals vote support	Full Year 2019	Year to date 2020
S&P 500	90.4%	89.9%
S&P Composite 1500	91.1%	91.5%
Russell 3000	90.7%	91.0%

Shareholder proposals		
Shareholder proposal categories	Number voted	Portion of voted proposals
Environmental/social	154	37%
Anti-takeover/strategic	133	32%
Board	99	24%
Compensation	27	7%
Routine/other	0	0%
All	413	100%

Top shareholder proposal topic by average vote support*	Average support
Eliminate classified board	78%
Eliminate supermajority vote	72%
Allow shareholders to call special meeting	42%
Review/report on political spending	41%
Adopt majority vote to elect directors	38%
Review/report on climate related risks	38%
Allow shareholders to act by written consent	36%
Appoint independent board chair	35%
Enhance pay-for-performance alignment	35%
Review/report on lobbying activities	33%
Increase/report on board diversity	33%
Adopt/amend proxy access	29%
Address corporate EEO/diversity	29%
Report on sustainability	28%
Eliminate unequal voting rights/dual class common stock	28%

Top shareholder proposal topic by total number voted*	Number voted
Allow shareholders to act by written consent	58
Appoint independent board chair	43
Allow shareholders to call special meeting	38
Review/report on lobbying activities	31
Review/report on political spending	24
Address corporate EEO/diversity	19
Miscellaneous takeover	17
Adopt majority vote to elect directors	16
Address human rights	14
Adopt/amend proxy access	13

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