

**NEW YEARS RESOLUTION FOR SHAREHOLDERS:
VOTE YOUR PROXY TO INFLUENCE BOARD COMPOSITION
ION TELLS YOU HOW**

BOSTON....Women represent half of all investors in the US and their economic clout continues to rise, but they've been slow to use tools available to them to voice their concern about the issue of board composition, according to a new survey released by [ION](#), the InterOrganization Network, a national consortium of women's business organizations working to increase the representation of women in corporate leadership.

Of the nearly 1,000 women who responded to the survey, 85 percent are private investors in publicly traded companies; 84 percent invest through mutual funds. Over half (54 percent) always or sometimes read the proxy statements or shareholder resolutions they receive, and half (52 percent) always look at the board composition before deciding whether and how to vote. An additional 35 percent sometimes do.

Seventy percent of these women investors vote on shareholder resolutions. But, when it comes to actually using a proxy statement to demonstrate concern over the lack of diversity on a company's board, over half of the women investors (55 percent) vote for the slate that's presented by the company. Only 9 percent refuse to vote for the slate if there are no or too few women directors. Most of the women (86 percent) acknowledge that they do not comment.

Toni Wolfman, president of ION and Executive in Residence at the Women's Leadership Institute at Bentley College, said, "It's clear from this survey that women investors care about the issue, but don't take the time, or know how to use their proxy to make a difference. There's not one solution that will make a CEO or chair of a nominating committee take note. But a combination of efforts will. Even something as simple as writing the words "Where are the Women" on a proxy statement will be noticed if enough investors take the time to do it."

According to one woman from Chicago, "Just answering these questions makes me realize I need to be more thoughtful about my proxy power!" Another woman from Philadelphia said, "I have recently become inspired to get active in this area, and for the first time voted on a recent slate. Because the slate offered diversity I did not feel compelled to take further action, but I absolutely will do so going forward."

In response to the survey results ION has developed ["Where are the Women?"](#) a shareholders guide that instructs investors on how to vote a proxy and comment on the under-representation of women on boards. "Where are the Women?" can be downloaded from the [ION](#) website. The organization is working to advance the idea of shareholder activism among the 6,000 members of its member organizations and among other investors who understand the link between good governance and board diversity.

ION will publish its annual report on the status of women directors and executive officers of public companies in its eight member regions in early 2008.

ABOUT ION: The InterOrganization Network (ION) is a consortium of women's business organizations that work to increase the number of women on the boards and executive offices of public companies. There are currently eight ION members, in [California](#), [Chicago](#), [Florida](#), [Georgia](#), [Massachusetts](#), [Michigan](#), [Philadelphia](#) and [Wisconsin](#). These organizations have joined together to leverage their strength and to increase their individual and aggregate influence in order to boost the number of women who comprise the leadership of corporate America.

Each ION member annually tracks women directors and executive officers of public companies in its own geographic area, and ION publishes an annual report that compares key data from each region. In addition, ION members assist one another to identify and recruit qualified board candidates for companies in their regions.