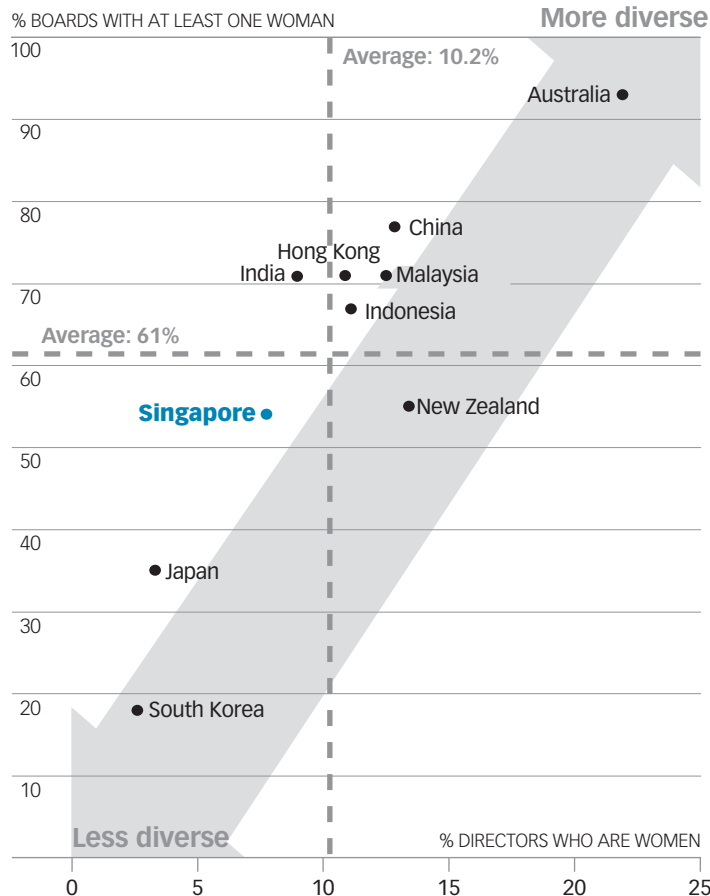


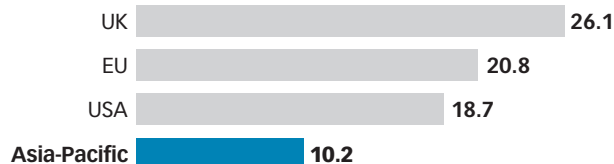
A lag of diversity

Singapore was a diversity underperformer within the Asia-Pacific in 2014



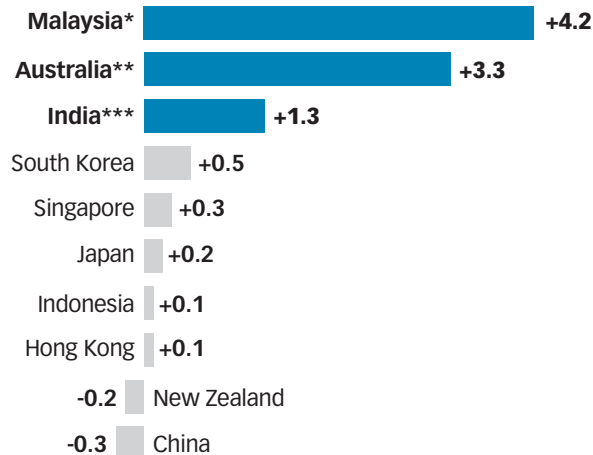
Asia-Pacific lagged major developed economies

% boards seats held by women



Countries with regulatory pressure to change posted the largest improvements

Change in % of directorships held by women from 2013 to 2014 (percentage points)



* Government – set target of 30% of directorships held by women by 2016

** Companies must set diversity targets and report progress to investors

*** Government – imposed quota of at least one female board member