

Female directors

Women's participation on boards has generally improved over the years

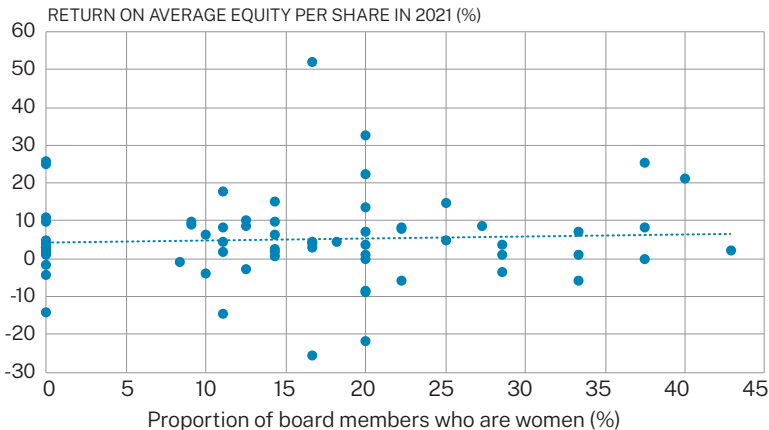
PARTICIPATION RATE (%)



Source: Council for Board Diversity

Returns and gender mix

No distinct correlation between ROAE and women's share of board seats at property firms



Sources: Annual reports of SGX-listed property names, Refinitiv