

CNMV PUBLISHES DATA ON THE PRESENCE OF WOMEN ON BOARDS OF DIRECTORS AND IN THE SENIOR MANAGEMENT OF LISTED COMPANIES

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- The publication reinforces transparency regarding the presence of women in positions carrying the greatest responsibility in listed companies
- In 2017, the presence of women on the boards of directors of listed companies reached 18.9%, 2.3 percentage points more than in 2016
- In key executive or senior management positions, the presence of women stood at 14.8%
- The above data reflect average, company-by-company percentages, in which a high level of dispersion can be observed

The Spanish National Securities Market Commission (CNMV) has published, for the first time, separate data on the presence of women on the boards of directors and in the senior management positions of each of the listed companies. To this end, three categories of companies are distinguished: those making up the Ibex 35, other companies with capitalisation of over 500 million euros and the rest.

The publication increases transparency on the progress made by each company in this area. CNMV is to publish this information on a yearly basis.

In 2017 the presence of women on boards of directors was 18.9% compared with 16.6% in 2016. With regard to senior management, such presence stood at 14.8% of the total number of executive positions. For these purposes, senior management is considered to be those positions that report directly to the company's board or CEO and, in any case, to the internal auditor.

The following table summarises, for the different categories of companies, the number of women and the percentage they represent on the board of directors, differentiating according to the type of board members, and in senior management.

	2017							
	Total women		IBEX 35		More than €500m		Less than €500m	
	Number	% of the total	Number	% of the total	Number	% of the total	Number	% of the total
Total female board members	258	18.9%	103	22.8%	81	18.4%	74	15.6%
Proprietary	72	15.7%	19	16.5%	30	17.7%	23	13.8%
Executive	10	4.5%	3	4.2%	2	2.8%	5	6.4%
Independent	163	28.2%	77	33.9%	46	27.5%	40	21.4%
Other non-executive	13	12.1%	4	10.3%	3	9.4%	6	16.7%
Women in key executive (excluding female board members)	156	14.8%	62	14.3%	60	16.9%	34	12.9%

Source: CNMV

The data for individuals and groups of companies show great dispersion. Thus, with regard to the percentage of female board members, the IBEX 35 companies registered 22.8%, compared with 18.4% of companies with more than 500 million euros in capitalisation and 15.6% of those with less than this amount.

As regards the presence of women in senior management, IBEX 35 companies accounted for 14.3% of these positions. The percentages reached in companies with more and less than 500 million euros of capitalisation were 16.9% and 12.9%, respectively.

The Good Governance Code, in force since 2015, recommends that in 2020 the number of women directors should represent at least 30% of the total number of board members.

For a complete breakdown of the data click [here](#). The publication is also in Excel format, which allows data to be grouped and classified according to other criteria.

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