

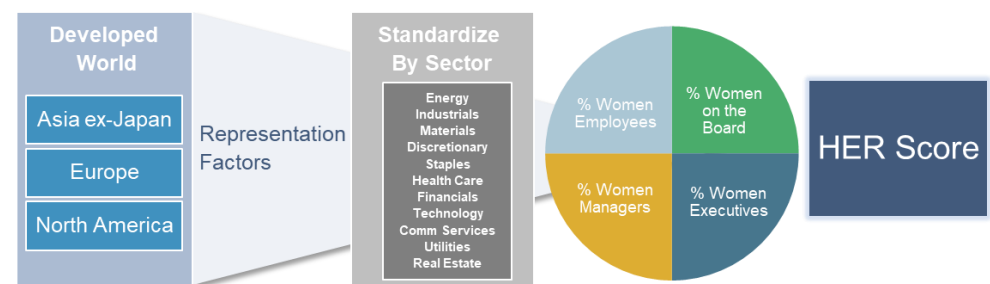
HERS

For each metric of representation, we calculated monthly region and sector (cohort) neutral z-scores which were then combined at an equal weight (25% each) to formulate HER Score. By using z-scored values, we are able to identify companies that are above or below their cohort mean. If any of the 4 metrics are missing for a company, the z-score for that metric is set to 0.

Companies that rank the highest within their cohort will have the largest z-score and the those that rank the lowest will have the smallest (i.e. negative) z-score. Companies with the highest (lowest) z-scores across all 4 metrics will have the highest (lowest) HER Score. In Japan, we z-scored the equal weighted average of the raw metrics of representation by sector.

We show which tertile (high/medium/low) each company (in Asia ex-Japan, Europe and North America) is in for gender diversity, relative to their regional sector peers. In Japan, we show binary (high/low) company ranks, relative to their sector peers.

HER Score Methodology ex. Japan



HER Score Methodology Japan

