

2014 SAY ON PAY VOTING RESULTS

As of December 31, 2014

	Sample Size	# of Companies		Fail Rate	Average Vote*			% of Sample by "For" Vote Result*			
		Pass	Fail		For	Against	Abstain	>90%	70% - 90%	50% - 70%	<50%
Total Sample	3,422	3,356	66	2%	90%	8%	2%	71%	21%	6%	2%
Passed Say on Pay	3,356				91%	7%	2%	72%	21%	7%	0%
Failed Say on Pay	66				39%	59%	2%	-	-	-	100%
Revenue											
Less than \$1B	2,130	2,091	39	2%	89%	9%	2%	67%	24%	8%	2%
\$1B - \$2B	367	358	9	2%	91%	8%	1%	77%	15%	6%	2%
\$2B - \$5B	442	430	12	3%	91%	8%	1%	77%	17%	3%	3%
\$5B - \$10B	209	206	3	1%	91%	8%	1%	76%	18%	5%	1%
Greater than \$10B	274	271	3	1%	92%	7%	1%	78%	16%	4%	1%
Market Cap (as of 12/31/2013)											
Less than \$1B	1,754	1,726	28	2%	89%	8%	2%	66%	25%	7%	2%
\$1B - \$2B	459	451	8	2%	91%	8%	1%	76%	15%	7%	2%
\$2B - \$5B	551	536	15	3%	91%	8%	1%	75%	17%	5%	3%
\$5B - \$10B	260	249	11	4%	90%	9%	1%	73%	18%	5%	4%
Greater than \$10B	398	394	4	1%	92%	7%	1%	77%	17%	5%	1%
Industry (GICS Sector)											
Consumer Discretionary	489	480	9	2%	91%	8%	2%	72%	20%	6%	2%
Consumer Staples	134	133	1	1%	92%	6%	2%	81%	13%	6%	1%
Energy	216	211	5	2%	90%	8%	2%	72%	19%	7%	2%
Financials	805	792	13	2%	90%	8%	2%	68%	25%	6%	2%
Health Care	457	443	14	3%	89%	9%	2%	68%	23%	7%	3%
Industrials	463	460	3	1%	92%	7%	2%	76%	16%	6%	1%
Information Technology	550	535	15	3%	89%	10%	1%	67%	23%	7%	3%
Materials	177	174	3	2%	90%	8%	2%	73%	19%	7%	2%
Telecommunication Services	41	39	2	5%	88%	10%	1%	73%	15%	7%	5%
Utilities	90	89	1	1%	90%	7%	3%	71%	22%	6%	1%

* Rounded