



NEW ZEALAND'S EXCHANGE

Gender Diversity Statistics

January 2019



Overview



Under listing rule 10.4.5(j), issuers listed on the NZX Main Board (excluding overseas companies) are required to include in their annual report quantitative data on the gender breakdown of their directors and officers at the financial year end, together with comparative figures for the prior financial year end. This report summarises:

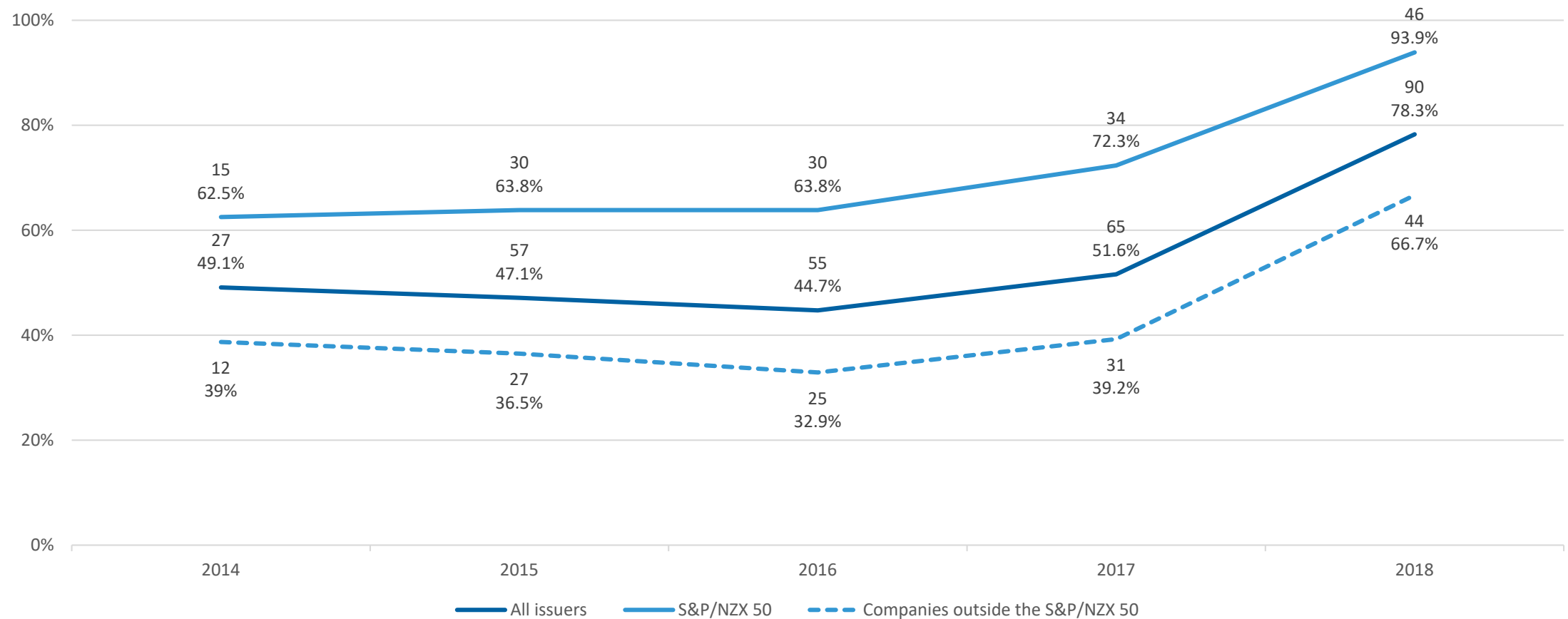
- NZX listed issuers which reported having a diversity policy;
- Gender diversity of directors of companies listed on the NZX;
- Gender diversity of officers of companies listed on the NZX;
- Gender diversity of directors and officers by market capitalisation;
- Gender diversity of directors comparison between S&P/NZX50 and ASX200; and
- Gender diversity of directors growth projection of companies included in the S&P/NZX50.

**Please note all new data included in this report was required to be disclosed to NZX between 1 January 2018 – 31 December 2018 (2018). All data from 2017 was required to be disclosed to NZX between 1 January 2017 – 31 December 2017. The data collection began in July 2014 and therefore the 2014 data presented represents half of the year. The data throughout this report is presented both in percentage terms and the underlying raw data. The number of constituents in the indices varies due to the balance date differing from the report date or the requirement to report based on domicile.*

Issuers with a diversity policy



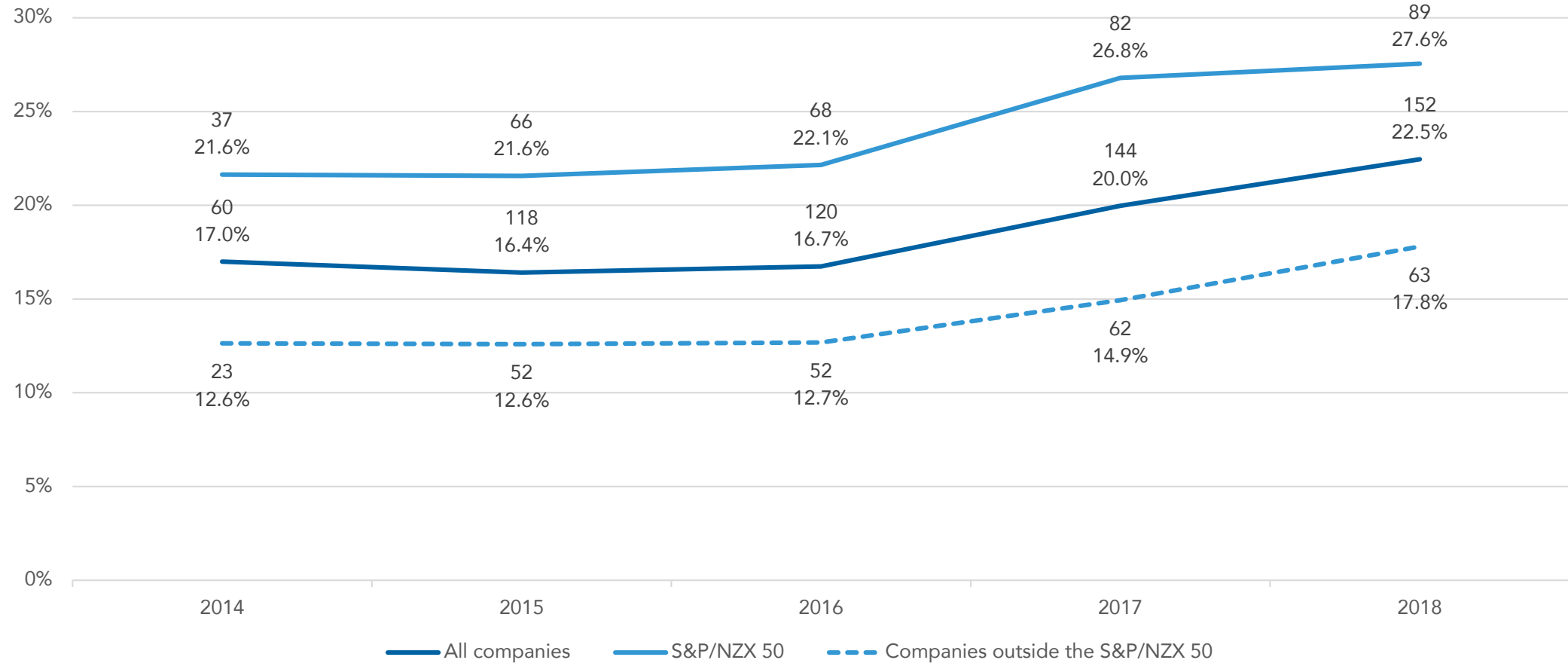
38% increase in Main Board issuers with a diversity policy, follows changes to NZX Corporate Governance Code in 2017



Diversity of directors



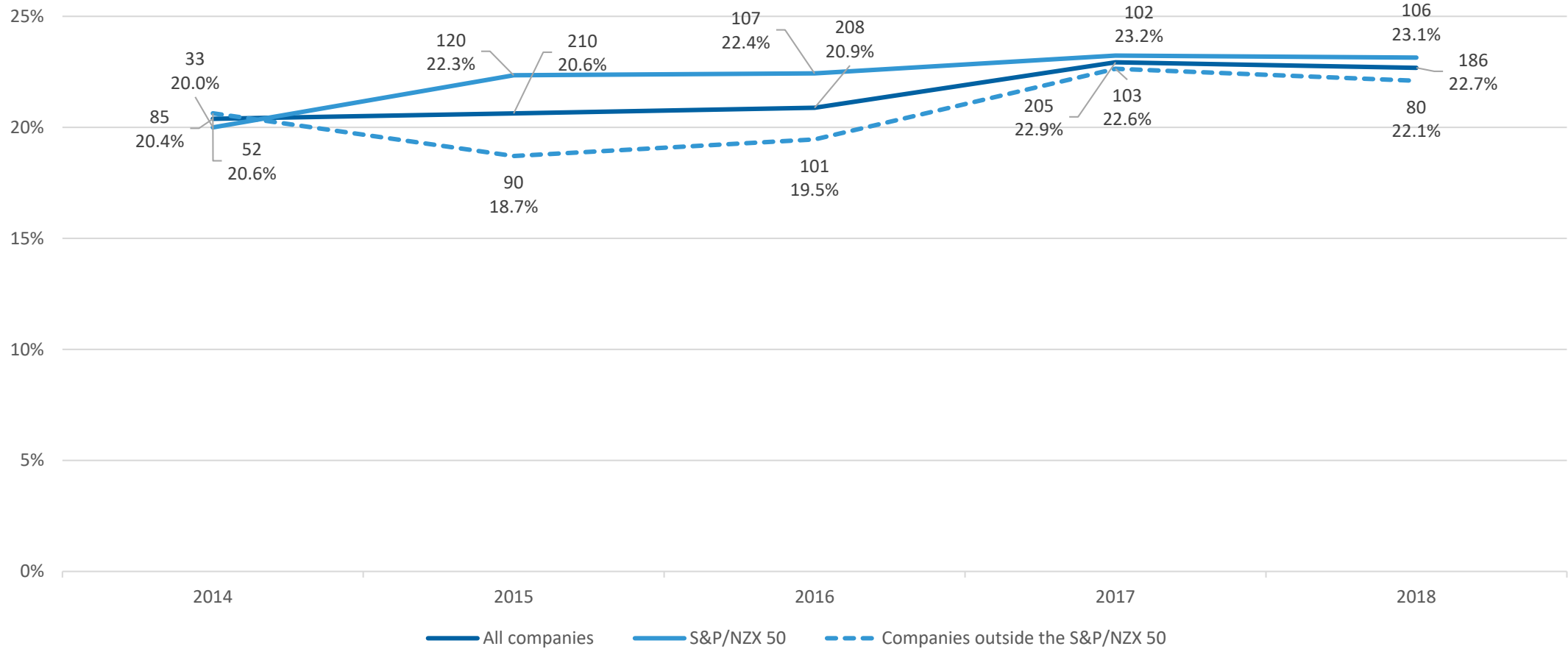
5.5% increase in Main Board female directors, 8.5% increase in S&P/NZX 50 female directors



Diversity of officers



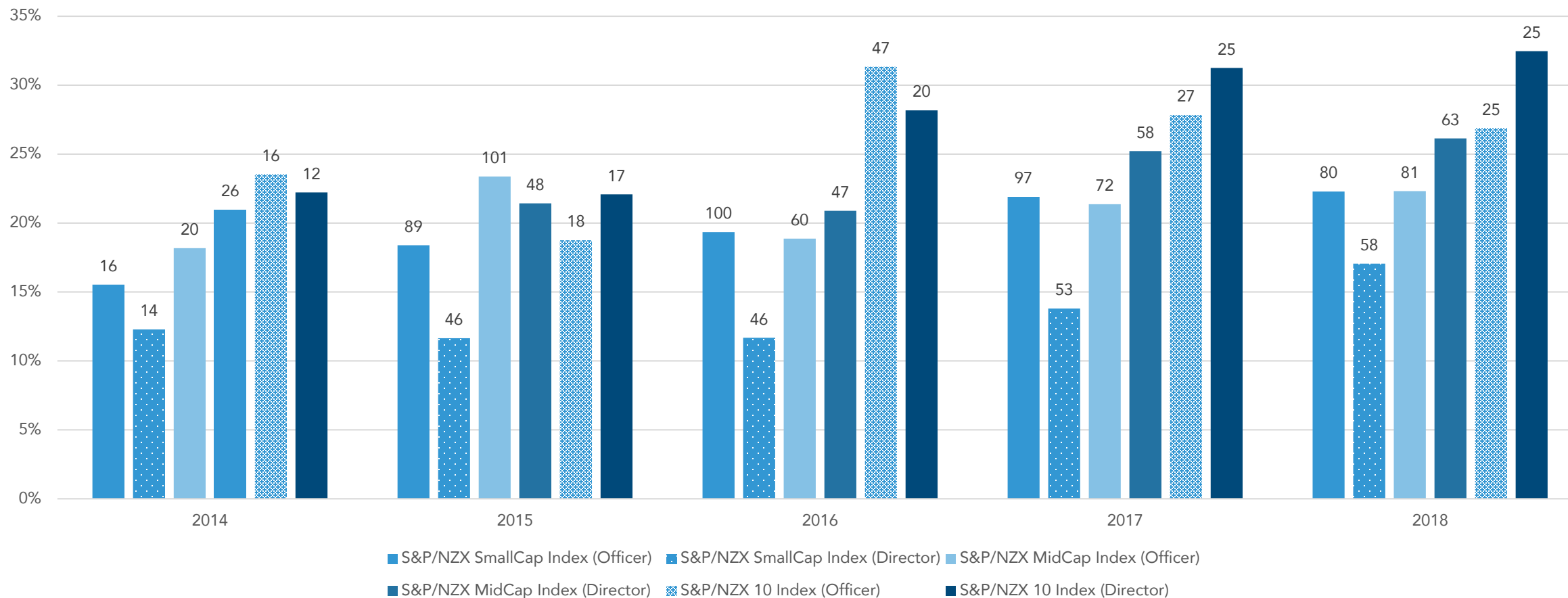
Diversity of officers across Main Board and S&P NZX50 remain static



Diversity by market capitalisation



Constituents of the S&P/NZX10 still have the greatest female representation, however improvements being made across the board

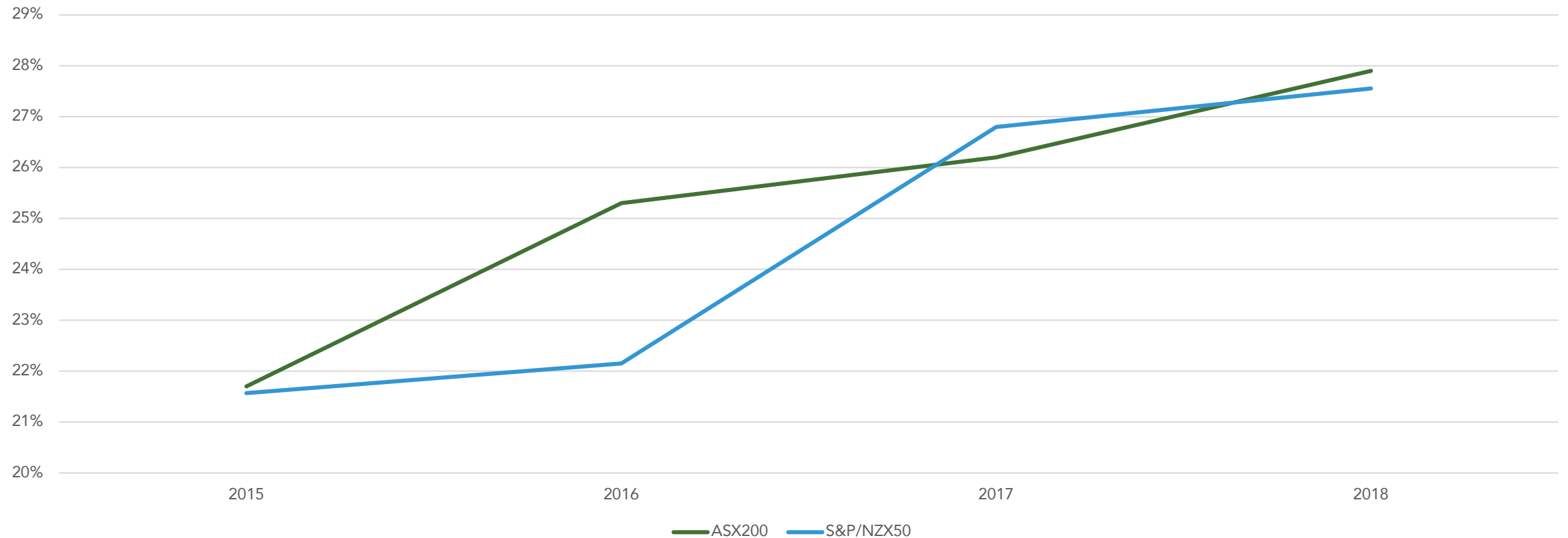


*Please note the height of the bar indicates the percentage of female directors of officers, while the numbers on top of each bar indicate the number of female directors or officers.

Diversity of directors: S&P/NZX 50 and ASX 200



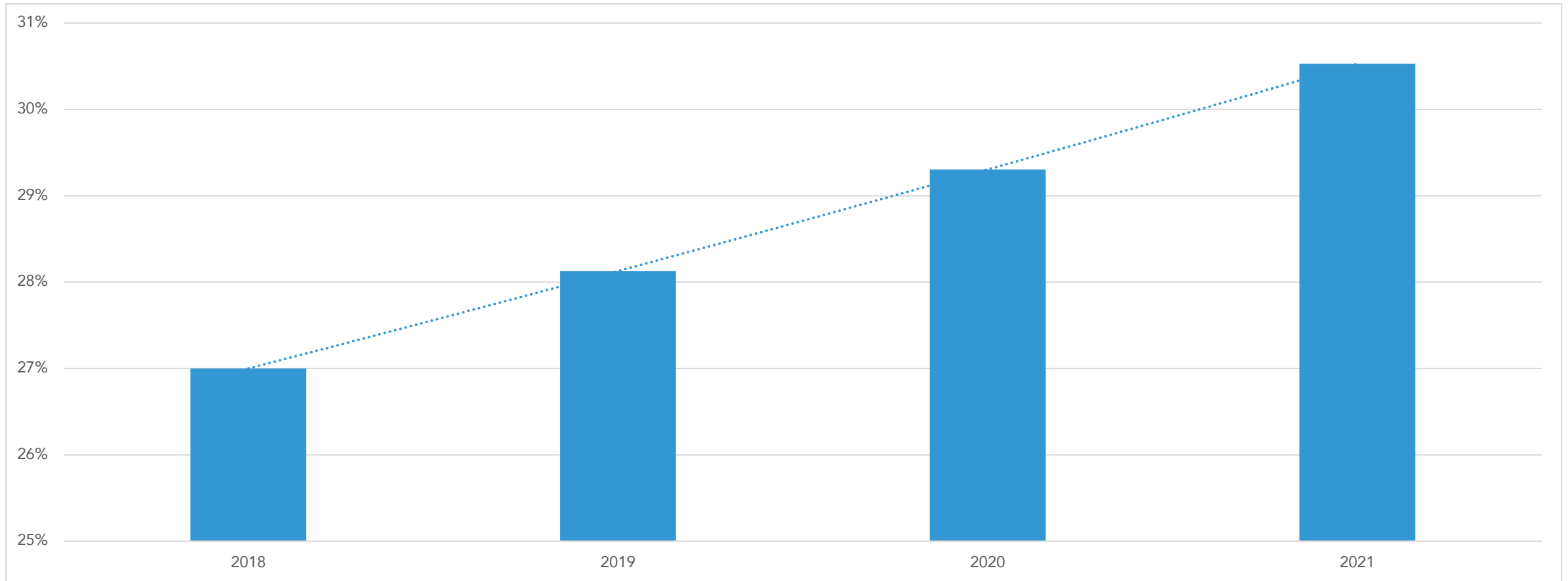
Diversity trajectory of the S&P/NZX 50 is similar to the ASX 200



Diversity of directors: growth projection



Since 2014, female representation of directors in the S&P/NZX50 growing at 4.18% CAGR, current rate of appointment would see the S&P/NZX 50 reach 30%* by 2021



Source: NZX Data

*Australian Institute of Company Directors suggested target for the ASX 200



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