



# Gender Diversity Statistics

For the year ended 31 December 2023

▶ New Zealand's Exchange  
Te Paehoko O Aotearoa



# Overview

There has been progress over the past three years with women now holding 31% of directorship positions across all issuers on the NZX (compared to 22.5%) in 2020. This is getting closer to the 40:40:20 goal set by Global Women.

Under Listing Rules 3.8.1(c), Equity issuers listed on the NZX Main Board are required to include in their annual report a quantitative breakdown of the gender of their directors and officers at the financial year end, together with comparative figures for the prior financial year end. This report summarises the aggregated data reported for the period 2023 and beyond.

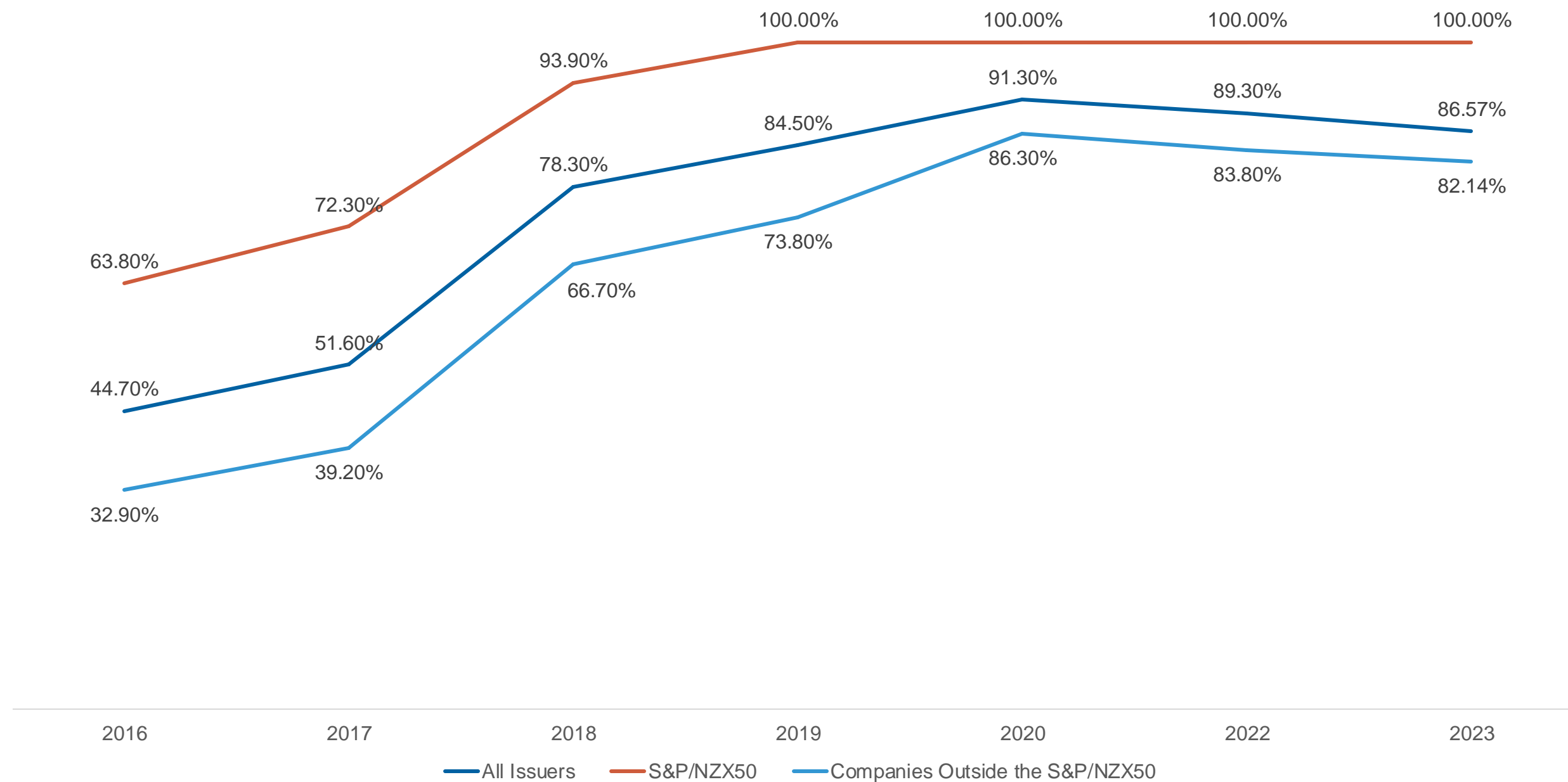
- NZX listed issuers which reported having a diversity policy;
- Gender diversity of directors of companies listed on the NZX;
- Gender diversity of directors by market capitalisation;
- Gender diversity of directors, comparison between S&P/NZX 50 and S&P/ASX 200;
- Gender diversity of directors by industries;
- Tenure served by directors;
- Directors who serve on multiple boards.

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# Issuers with a Diversity Policy

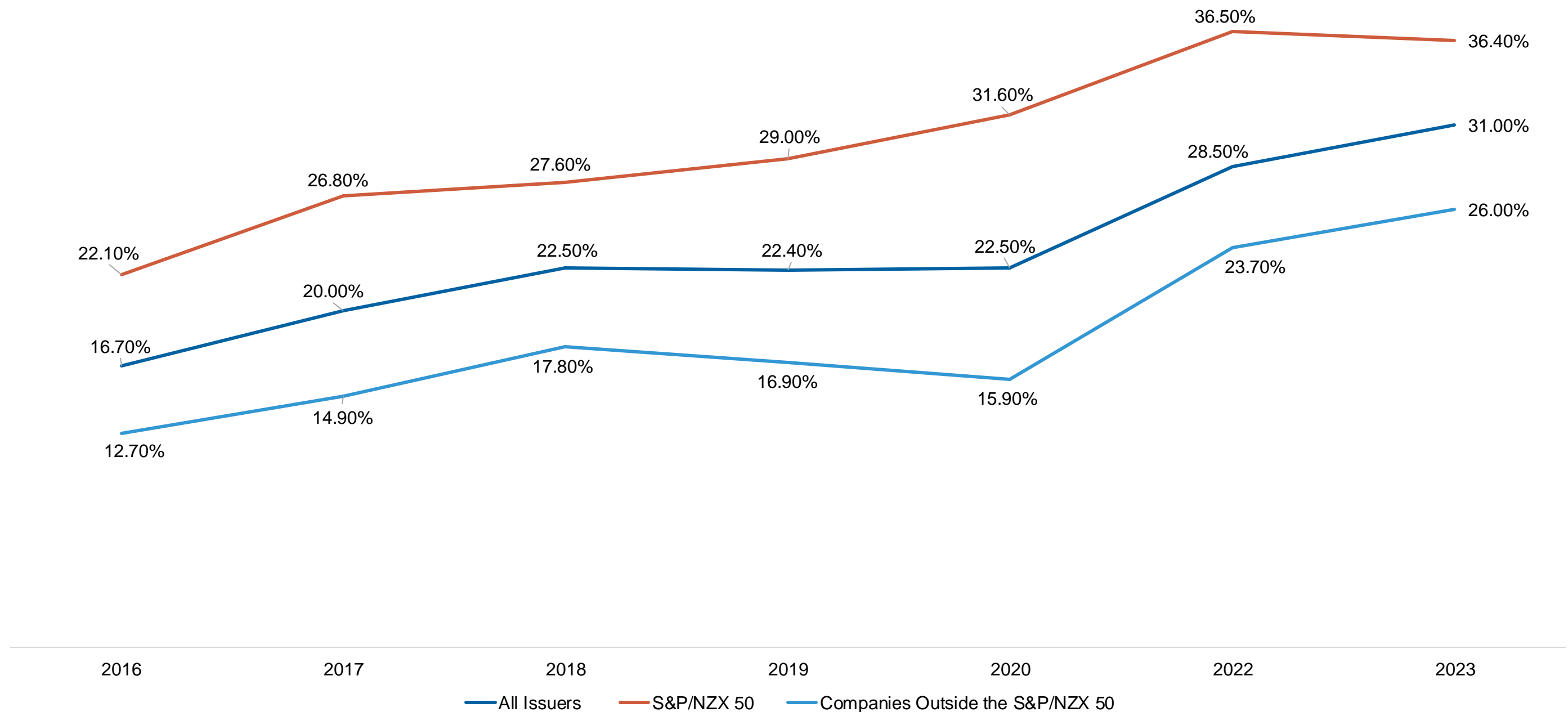
All companies within the S&P/NZX50 have had a diversity policy since 2019. With 82% of issuers outside the 50 also displaying diversity policies, over 86% of all equity issuers on the NZX continue to implement policies.



\*This data was unavailable for the year 2021.

# Gender Diversity – Directors

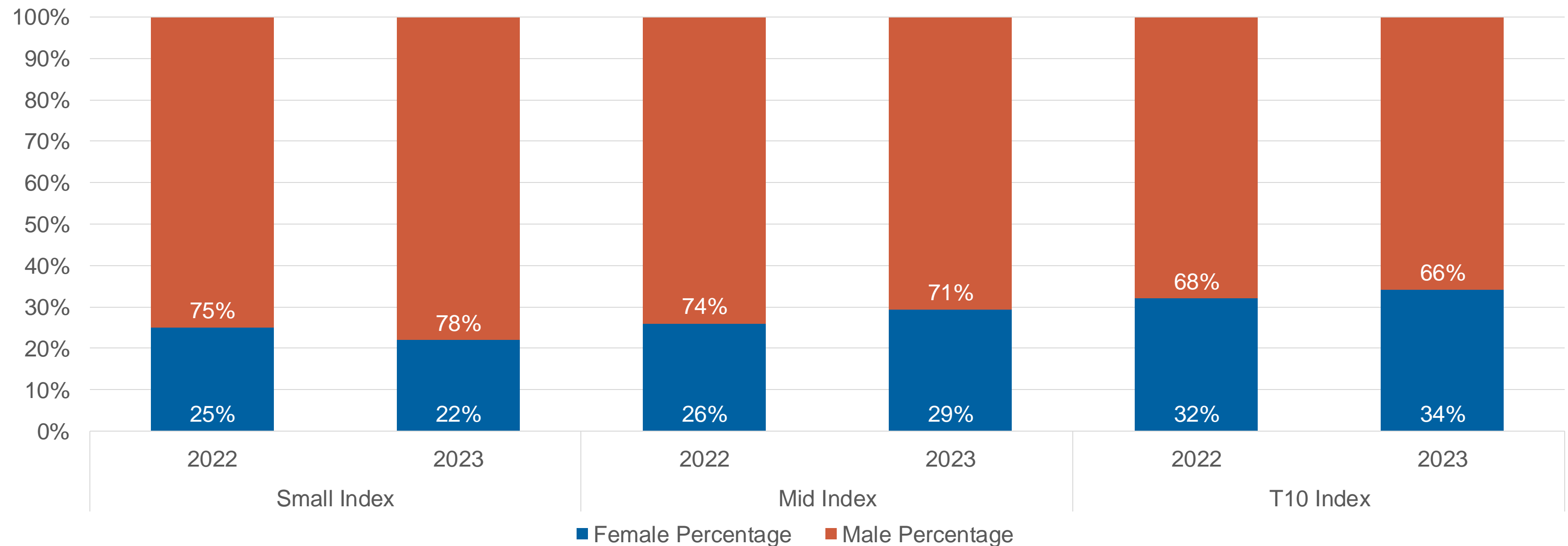
Women now comprise 31% of all director positions across the NZX, with female representation across boards outside the S&P/NZX 50 reaching a new high of 26% in 2023\*.



\*This data was unavailable for the year 2021.

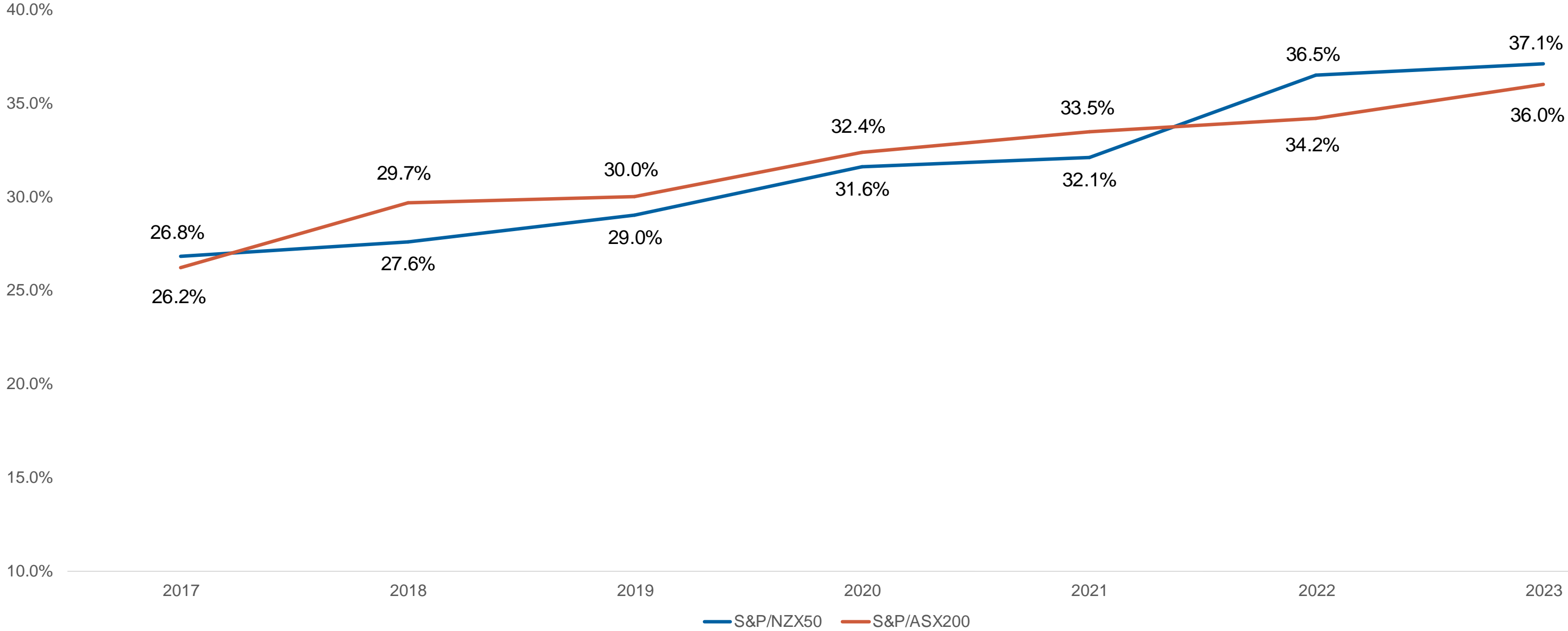
# Gender Diversity by Market Capitalisation

There has been a lift in female representation for large and mid-size market capitalisation companies. There has been a fall in female representation in small market capitalisation companies.



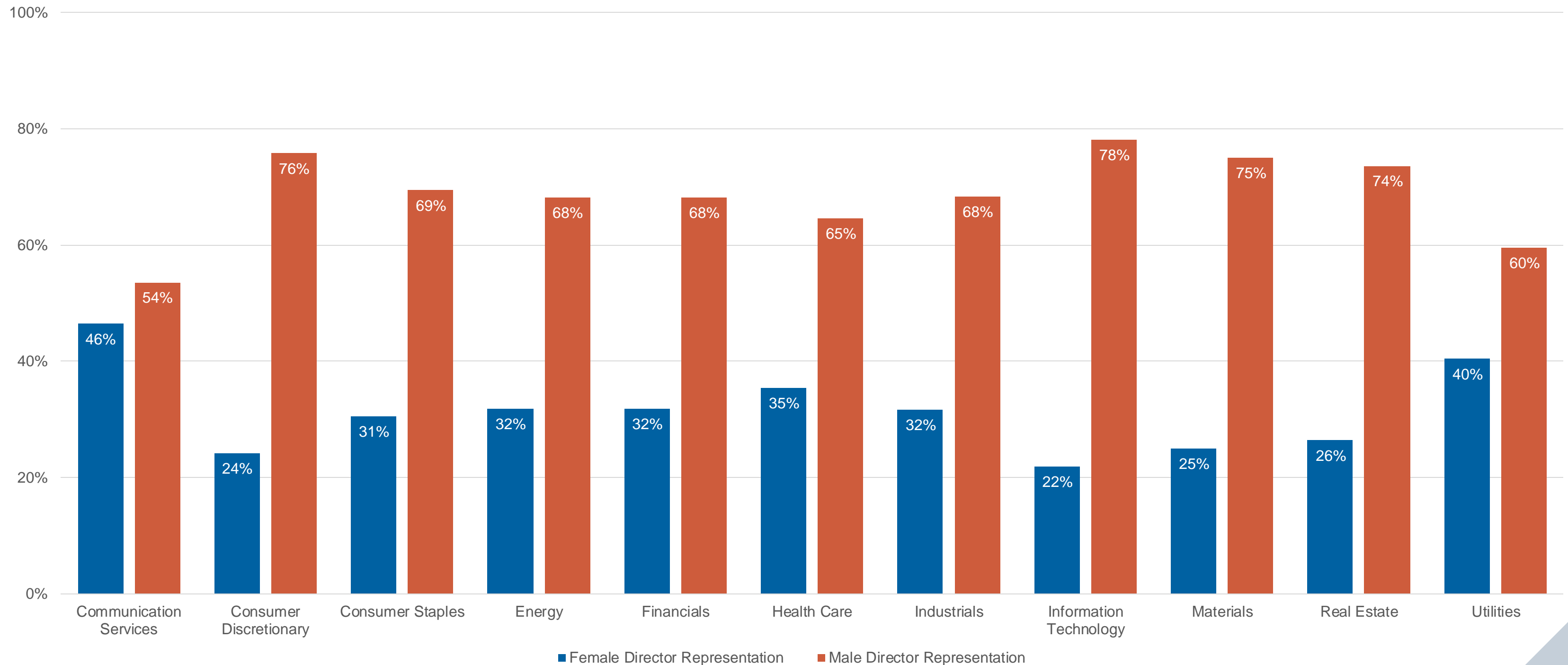
# Percentage of Female Directors: S&P/NZX 50 v S&P/ASX 200

Diversity trajectory for directorships of S&P/NZX 50 companies is similar to the S&P/ASX 200, with the percentages across issuers on both indices rising steadily.



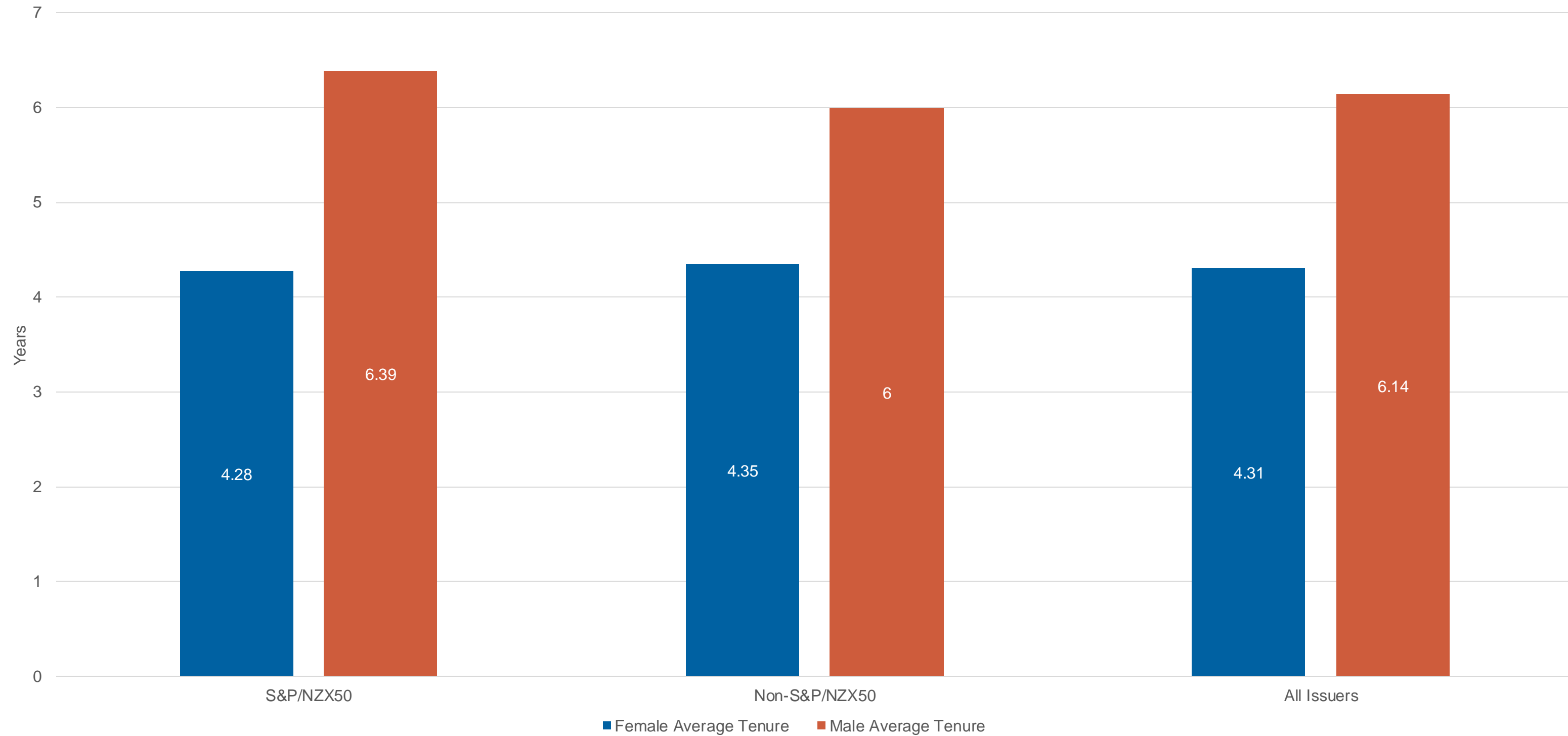
# Gender Diversity by GICS Sector

Communication Services leads the way with 46% directorship positions being filled with women. Female directorship continues to trail behind male representation within the Industrials, Materials and IT sectors.



# Average Tenure (in Years) of Male and Female NZX Directors

Similar trends across S&P/NZX50 and Non-S&P/NZX50 issuers – data not inclusive of Debt and Fund issuers

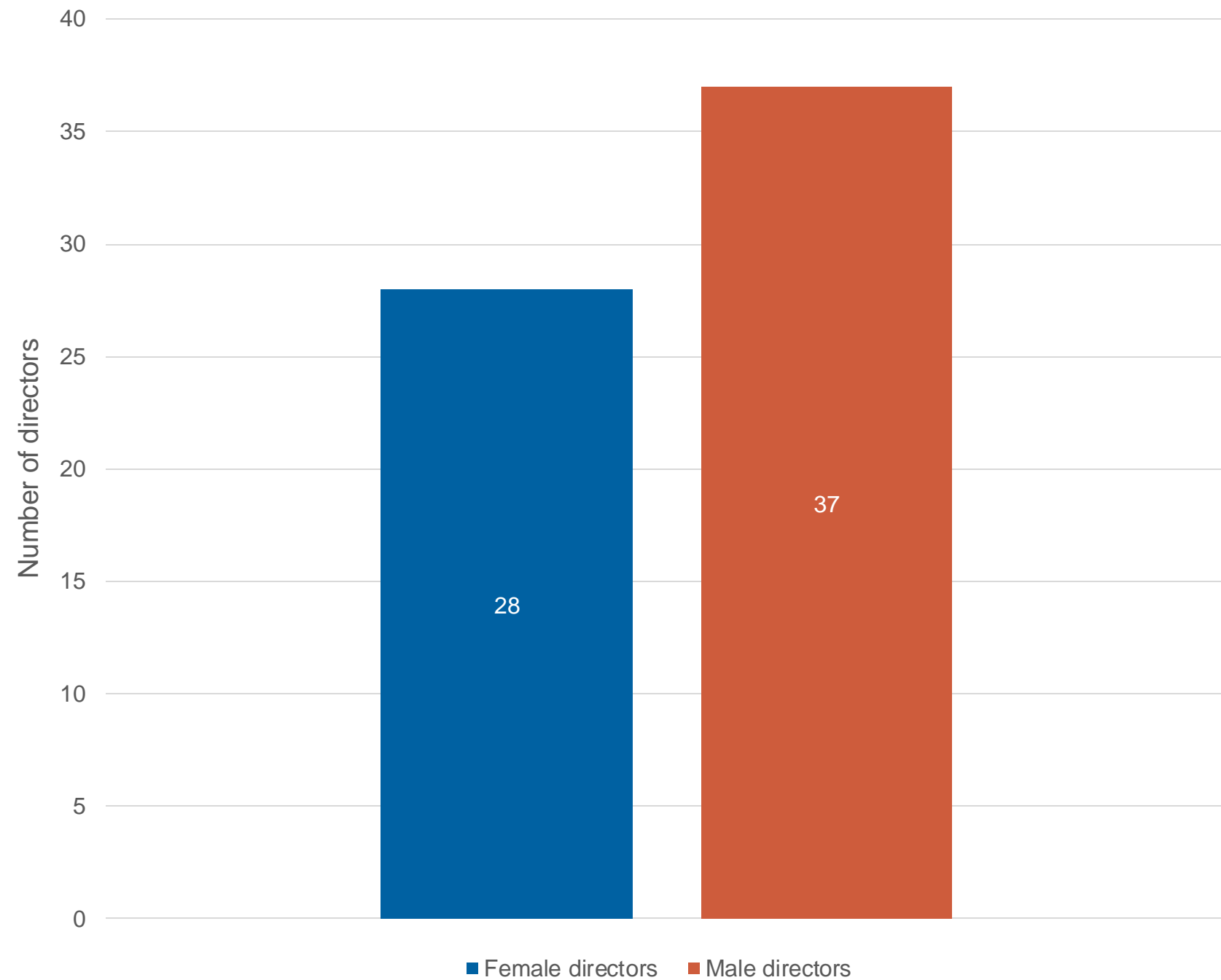




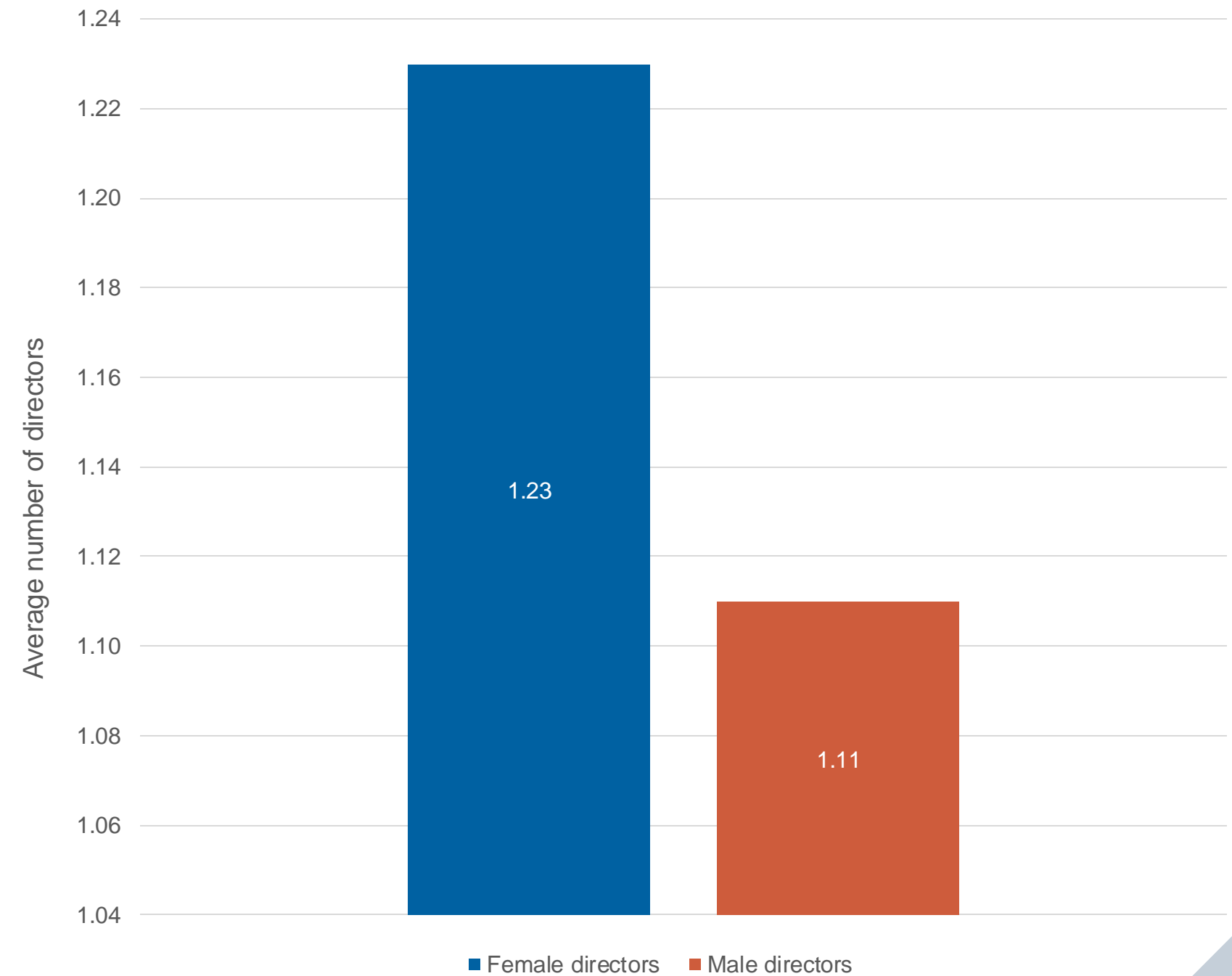
# How many companies have directors that sit on multiple boards?

There are more male directors that sit on multiple boards. However, female directors are more likely to sit on multiple boards than men.

Directors in multiple companies



Average number of director positions held per person



# Thank you

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