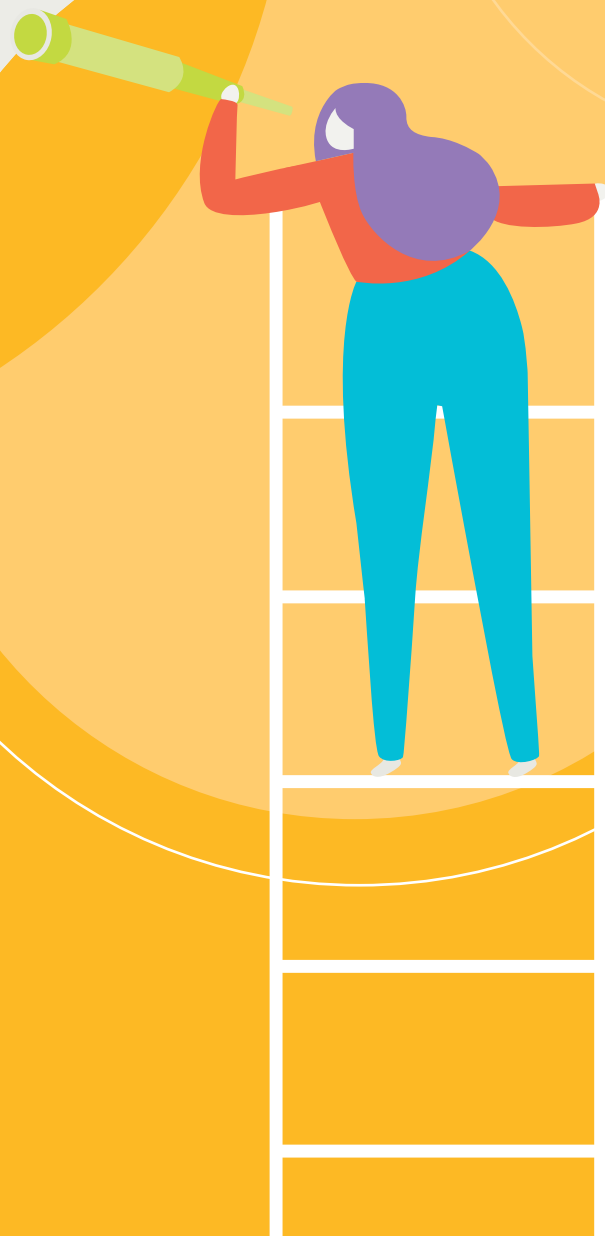


# Tracking 30% target

Gender diversity progress report  
April to June 2019





## The sticking point

Our latest results reveal that as at the end of June this year women represented 29.7 per cent of directors on ASX 200 boards.

It is disappointing that this represents the same result as at the end of December 2018. While we are not sliding backwards, it is a concern that progress is stalling.

The AICD will continue to advocate strongly on gender diversity. Research shows that gender diverse boards deliver better outcomes for stakeholders. Boards struggling with gender diversity should ask if their search process is effective, and competitive with leading ASX companies, in accessing the large talent pool of female directors in Australia.

Since 2010, when we launched our first Chair's Mentoring Program, we have promoted a pipeline of board ready women. These women are extremely qualified and ready for ASX 200 board appointments. Ensuring these women are visible and connected to Executive Search Consultants, ASX Chairs and NEDs is one of the main objectives of the program. We have witnessed many mentee success stories in the past nine years and are looking forward to launching our sixth program in August.

The Chair's Mentoring Program is just one initiative focused on supporting women to achieve their ambitions. As the world changes, so do the businesses and technologies that go to market.

To ensure we are working with women across different industries and sectors, we are partnering with the Federal Government's Office for Women to offer 50 female entrepreneurs with established businesses the opportunity to undertake governance training and connect in a 12-month program.

Women entrepreneurs are far less likely than their male counterparts to be successful in accessing capital to grow their businesses. Through this program we aim to support women scaling up their businesses, contributing to the future financial sustainability of their businesses.

Good governance structures are fundamental to all businesses and we are committed to connecting entrepreneurs with the right tools, resources and advice to grow their business.

We look forward to announcing the recipients of these scholarships in September.

**Angus Armour FAICD**  
CEO & MD, Australian Institute  
of Company Directors



## 30% Club update



**Nicola Wakefield Evans FAICD**  
Chair, 30% Club Australian Chapter  
Non-Executive Director



**Rhian Richardson**  
Board Diversity Manager,  
Australian Institute of  
Company Directors

In May, the Education working group joined forces with EY to release a report called “The Next Generation: Pathways to ASX 200 board roles of the 2018 appointees.” The report focused on the experience and journey necessary to be considered for an ASX 200 listed board, and how aspiring directors can best position themselves to succeed. The report findings were based on an online survey, completed by males and females who were appointed to their first ASX 200 board in 2018, and interviews conducted with a number of these directors, along with chairs who had appointed at least one new director to the ASX 200, and search consultants who work with boards of this size.

The report found consensus amongst respondents that the most important and desirable experience for ASX boards is senior executive experience, in particular roles with significant profit and loss (P&L) responsibility. Interviewees also highlighted that although useful for understanding governance, not-for-profit, government and private board roles are not typically stepping stones to ASX 200 boards. Significant and relevant senior executive experience is considered more desirable.

The report also found that boards are seeking directors that are not only technically qualified but who are emotionally intelligent, demonstrate integrity, courage and a strong moral compass. Search consultants are also increasingly involved in the selection process, providing unbiased lists of diverse candidates. Significantly there was also little difference between the journeys of the male and female appointees.

We were heartened by the report findings as they demonstrate the rigour of the search process, the broadening of the director network and the highly skilled directors being appointed to listed boards. The findings also provide clarity to aspiring directors seeking a roadmap to listed boards, and NEDs advising executives on the transition process.

We know it is daunting making the leap into the NED world. Yet the more information we can provide to executives about the skills and capabilities required, particularly if they aspire to an ASX 200 board, the better. One of the key factors limiting female board aspirants is a lack of C-Suite experience, particularly financial management experience. Encouraging female executives to reach the senior executive leadership team in P&L roles will not only ensure more women rise up the ranks but provide a deep pipeline for future board roles.

“One of the key factors limiting female board aspirants is a lack of C-Suite experience, particularly financial management experience.”

Lastly, the 30% Club has appointed a new Global Co-Chair, Ann Cairns, Executive Vice Chairman of Mastercard. Ann will work with current Global Chair Brenda Trenowden over the next year, after which time Brenda will move into an advisory role, with Ann assuming the role of Global Chair. The 30% Club currently has 14 chapters across the world, with many more in the pipeline. We look forward to working with Ann and increasing our collaboration with our global colleagues.

# Progress Report

The full list of ASX 200 companies with the number of women on their boards is listed below. Individual chairs with an asterisk next to their name are members of the 30% Club. They are committed to ensuring a minimum representation of 30 per cent female directors on their boards.

ASX200 Company	Chair	No. of Female Directors	% of Female Directors
Bapcor Limited	Andrew Harrison	3	60.0%
NIB Holdings Ltd	Steven Crane*	4	57.1%
MetCash Limited	Robert Murray	4	57.1%
Woolworths Group Ltd	Gordon Cairns*	5	55.6%
Fortescue Metals Group Ltd	Andrew Forrest*	5	55.6%
Medibank Private Limited	Elizabeth Alexander	5	55.6%
Commonwealth Bank of Australia	Catherine Livingston*	5	50.0%
Suncorp Group Limited	Christine McLoughlin*	4	50.0%
Mirvac Limited	John Mulcahy*	5	50.0%
Spark New Zealand Limited	Justine Smyth	3	50.0%
Incitec Pivot Limited	Brian Kruger	3	50.0%
Altium Limited	Samuel Weiss*	3	50.0%
Abacus Property Group	John Thame*	3	50.0%
Unibail-Rodamco-Westfield	Colin Dyer	5	45.5%
Bendigo and Adelaide Bank Limited	Robert Johanson*	4	44.4%
Ansell Limited	Glenn Barnes*	4	44.4%
Aristocrat Leisure Limited	Neil Chatfield*	3	42.9%
GPT Group	Vicki McFadden*	3	42.9%
WiseTech Global Limited	Andrew Harrison	3	42.9%
SEEK Limited	Graham Goldsmith*	3	42.9%
Caltex Australia Limited	Steven Gregg	3	42.9%
Boral Limited	Kathryn Fagg*	3	42.9%
DuluxGroup Limited	Graeme Liebelt*	3	42.9%
Nine Entertainment Co. Holdings Limited	Peter Costello	3	42.9%
Adelaide Brighton Ltd	Raymond Barro	3	42.9%
Pendal Group Limited	James Evans	3	42.9%

ASX200 Company	Chair	No. of Female Directors	% of Female Directors
InvoCare Limited	Bart Vogel*	3	42.9%
Super Retail Group Limited	Dr Sally Pitkin	3	42.9%
Blackmores Limited	Brent Wallace	3	42.9%
G8 Education Limited	Mark Johnson*	3	42.9%
Estia Health Limited	Gary Weiss	3	42.9%
Insurance Australia Group Limited	Elizabeth Bryan	4	40.0%
The A2 Milk Company Limited	David Hearn	2	40.0%
OZ Minerals Limited	Rebecca McGrath*	2	40.0%
St Barbara Limited	Timothy Netscher	2	40.0%
Clinuvel Pharmaceuticals Limited	Stanley Mcliesh	2	40.0%
IOOF Holdings Ltd	Allan Griffiths*	2	40.0%
IPH Limited	Richard Grellman	2	40.0%
Elders Limited	Michael Carroll	2	40.0%
Eclixp Group Limited	Kerry Roxburgh	2	40.0%
ANZ Banking Group Limited	David Gonski*	3	37.5%
Scentre Group Limited	Brian Schwartz*	3	37.5%
Coles Group Limited	James Graham	3	37.5%
South32 Limited	Karen Wood	3	37.5%
Dexus Property Group	Richard Sheppard*	3	37.5%
AGL Energy Limited	Graeme Hunt*	3	37.5%
Treasury Wine Estates Limited	Paul Rayner	3	37.5%
Stockland Corporation Ltd	Thomas Pockett*	3	37.5%
Computershare Limited	Simon Jones*	3	37.5%
Xero Limited Npv	Graham Smith	3	37.5%
Coca-Cola Amatil Limited	Ilana Atlas*	3	37.5%
ResMed Inc	Peter Farrell	3	37.5%
BlueScope Steel Limited	John Bevan	3	37.5%
Downer EDI Limited	Richard Harding	3	37.5%
Link Administration Holdings Pty Limited	Michael Carapiet	3	37.5%
IRESS Limited	Anthony D'Aloisio	3	37.5%
Chorus Limited	Patrick Strange	3	37.5%
Shopping Centres Australasia Property Group	Philip Clark*	3	37.5%
Inghams Group Limited	Peter Bush*	3	37.5%
BHP Group Limited	Kenneth MacKenzie*	4	36.4%
Westpac Banking Corporation	Lindsay Maxsted*	4	36.4%
Macquarie Group Limited	Peter Warne*	4	36.4%
QANTAS Airways Limited	Richard Goyder	4	36.4%
James Hardie Industries PLC	Michael Hammes	4	36.4%
WorleyParsons Limited	John Grill	4	36.4%
CSL Limited	Brian McNamee	3	33.3%

ASX200 Company	Chair	No. of Female Directors	% of Female Directors
National Australia Bank Limited	Dr Kenneth Henry*	3	33.3%
Wesfarmers Limited	Michael Chaney*	3	33.3%
Transurban Limited	Lindsay Maxsted*	3	33.3%
Oil Search Limited	Rick Lee*	3	33.3%
Orica Limited	Malcolm Broomhead	3	33.3%
Lendlease Group Services Pty Limited	Michael Ullmer*	3	33.3%
Afterpay Touch Group Limited	Anthony Eisen	2	33.3%
Alumina Limited	Peter Day	2	33.3%
Spark Infrastructure Trust	Douglas McTaggart*	2	33.3%
Appen Limited	Christopher Vonwille	2	33.3%
Domino's Pizza Enterprises Limited	Jack Cowin*	2	33.3%
Platinum Asset Management Ltd	Michael Cole	3	33.3%
Skycity Entertainment Group Limited	Robert Campbell	2	33.3%
Sims Metal Management Limited	Geoffrey Brunsdon*	3	33.3%
CSR Limited	John Gillam	2	33.3%
Webjet Limited	Roger Sharp	2	33.3%
Lynas Corporation Limited	Richard Harding	2	33.3%
Resolute Mining Limited	Marthinus Botha	2	33.3%
oOh!Media Limited	Tony Faure	2	33.3%
Cooper Energy Limited	John Conde	2	33.3%
CYBG PLC	James Pettigrew	4	30.8%
ASX Limited	Rick Holliday-Smith*	3	30.0%
Vicinity Centres RE Ltd	Peter Hay*	3	30.0%
Bank of Queensland Limited	Roger Davis	3	30.0%
Sydney Airport Limited	Trevor Gerber*	2	28.6%
APA Group	Michael Fraser	2	28.6%
Aurizon Holdings Limited	Timothy Poole	2	28.6%
Charter Hall Group	David Clarke*	2	28.6%
Iluka Resources Limited	Gregory Martin*	2	28.6%
Viva Energy Group Limited	Robert Hill	2	28.6%
Orora Limited	Christopher Roberts*	2	28.6%
Whitehaven Coal Limited	Mark Vaile	2	28.6%
Carsales.com Limited	Patrick O'Sullivan	2	28.6%
JB Hi-Fi Limited	Gregory Richards	2	28.6%
Steadfast Group Limited	Francis O'Halloran	2	28.6%
Cromwell Property Group	Geoffrey Levy	2	28.6%
Breville Group Limited	Steven Fisher	2	28.6%
Perpetual Limited	Anthony D'Aloisio	2	28.6%
Healius Limited	Robert Hubbard	2	28.6%
Domain Holdings Australia Pty Ltd	Nicholas Falloon	2	28.6%
Monadelphous Group Limited	Calogero Rubino	2	28.6%
Costa Group Holdings Limited	Neil Chatfield*	2	28.6%



ASX200 Company	Chair	No. of Female Directors	% of Female Directors
Service Stream Limited	Brett Gallagher	2	28.6%
Southern Cross Media Group Limited	Peter Bush*	2	28.6%
Pact Group Holdings (Australia) Pty Ltd	Raphael Geminder*	2	28.6%
Tassal Group Limited	Allan McCallum*	2	28.6%
Pinnacle Investment Management Group Limited	Alan Watson	2	28.6%
Australian Pharmaceutical Industries Limited	Mark Smith	2	28.6%
Sigma Healthcare Limited	Brian Jamieson	2	28.6%
Brambles Limited	Stephen Johns*	3	27.3%
Crown Resorts Limited	John Alexander	3	27.3%
News Corporation	Keith Murdoch, Lachlan Murdoch	3	27.3%
Newcrest Mining Limited	Peter Hay*	2	25.0%
Santos Limited	Keith Spence	2	25.0%
Sonic Healthcare Limited	Mark Compton	2	25.0%
REA Group Ltd	Hamish McLennan	2	25.0%
Tabcorp Holdings Limited	Paula Dwyer*	2	25.0%
Fisher & Paykel Healthcare Corporation Limited	Antony Carter	2	25.0%
Atlas Arteria Limited	Nora Scheinkestel	2	25.0%
Challenger Limited	Peter Polson	2	25.0%
Fletcher Building Limited	Bruce Hassall	2	25.0%
The Star Entertainment Group	John O'Neill*	2	25.0%
Growthpoint Properties Australia Limited	Geoffrey Tomlinson*	2	25.0%
Technology One Limited	Adrian Di Marco	2	25.0%
GrainCorp Limited	Graham Bradley*	2	25.0%
Nufarm Limited	Donald McGauchie	2	25.0%
Smartgroup Corporation Ltd	Michael Carapiet	2	25.0%
GWA Group Limited	Darryl McDonough	2	25.0%
Telstra Corporation Limited	John Mullen*	2	22.2%
Woodside Petroleum Ltd	Richard Goyder	2	22.2%
Ramsay Health Care Limited	Michael Siddle	2	22.2%
Origin Energy Limited	Gordon Cairns*	2	22.2%
Cochlear Limited	Rick Holliday-Smith*	2	22.2%
AusNet Services Ltd	Peter Mason	2	22.2%
AMP Limited	David Murray	2	22.2%
Beach Energy Limited	Glenn Davis*	2	22.2%
Premier Investments Limited	Solomon Lew	2	22.2%
Goodman Group	Ian Ferrier	2	20.0%

ASX200 Company	Chair	No. of Female Directors	% of Female Directors
QBE Insurance Group Limited	W Becker	2	20.0%
Northern Star Resources Ltd	William Beament	1	20.0%
Seven Group Holdings Limited	Kerry Stokes	2	20.0%
Flight Centre Travel Group Limited	Gary Smith	1	20.0%
Mineral Resources Limited	Peter Wade	1	20.0%
Reliance Worldwide Corporation Limited	William Crosby	1	20.0%
NEXTDC Limited	Douglas Flynn	1	20.0%
Viva Energy REIT Limited	Laurence Brindle	1	20.0%
Charter Hall Retail REIT	Roger Davis	1	20.0%
Charter Hall Long Wale REIT	Peeyush Gupta	1	20.0%
Credit Corp Group Limited	Donald McLay	1	20.0%
Janus Henderson Group PLC	Richard Gillingwater	2	20.0%
Austral Limited	John Rothwell	1	20.0%
Pilbara Minerals Limited	Anthony Kiernan	1	20.0%
Bellamy's Australia Limited	John Ho	1	20.0%
G.U.D. Holdings Limited	Mark Smith	1	20.0%
Ardent Leisure Group Limited	Gary Weiss	1	20.0%
Amtcor Plc	Graeme Liebelt*	2	18.2%
Saracen Mineral Holdings Limited	Anthony Kiernan	1	16.7%
Regis Resources Limited	James Mactier	1	16.7%
Corporate Travel Management Limited	Ewen Crouch	1	16.7%
Brickworks Ltd	Robert Millner	1	16.7%
BWP Trust	Erich Fraunschiel	1	16.7%
Nearmap Ltd	Peter James	1	16.7%
Nanosonics Limited	Maurie Stang	1	16.7%
Bravura Solutions Limited	Brian Mitchell	1	16.7%
National Storage REIT	Laurence Brindle	1	16.7%
Sandfire Resources NL	Derek La Ferla*	1	16.7%
McMillan Shakespeare Limited	Timothy Poole	1	16.7%
Speedcast International Limited	John Mackay	1	16.7%
Western Areas Limited	Ian Macliver	1	16.7%
Galaxy Resources Limited	Martin Rowley	1	16.7%
Magellan Financial Group Ltd	Hamish Douglass	1	14.3%
Evolution Mining Limited	Jacob Klein	1	14.3%
Washington H. Soul Pattinson and Company Limited	Robert Millner	1	14.3%
Qube Holdings Limited	Allan Davies	1	14.3%
Cleanaway Waste Management Limited	Mark Chellew	1	14.3%
IDP Education Limited	Peter Polson	1	14.3%
Independence Group NL	Peter Bilbe	1	14.3%
New Hope Corporation Limited	Robert Millner	1	14.3%
Bingo Industries Limited	Michael Coleman*	1	14.3%

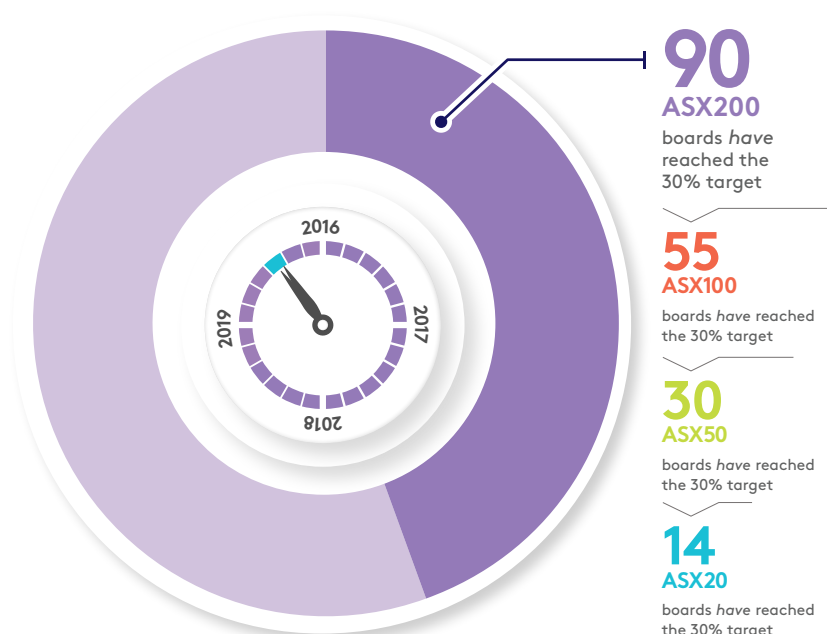
ASX200 Company	Chair	No. of Female Directors	% of Female Directors
ARB Corporation Limited	Roger Brown	1	14.3%
Ausdrill Limited	Ian Cochrane	1	14.3%
Aveo Group Limited	Seng Lee	1	14.3%
Bega Cheese Limited	Barry Irvin	1	14.3%
ALS Limited	Bruce Phillips	1	12.5%
Vocus Group Limited	Robert Mansfield	1	12.5%
Orocobre Limited	Robert Hubbard	1	12.5%
Rio Tinto Limited	Simon Thompson	1	11.1%
CIMIC Group Limited	Marcelino Fernandez-	1	11.1%
Mayne Pharma Group Limited	Roger Corbett	1	11.1%
Harvey Norman Holdings Ltd	Gerald Harvey	1	10.0%
TPG Telecom Limited	David Teoh		0.0%
NRW Holdings Limited	Michael Arnett		0.0%
HUB24 Limited	Bruce Higgins		0.0%
Emeco Holdings Limited	Peter Richards		0.0%

\* Members of the 30% Club

These figures are correct as of 30 June 2019.

# Progress Statistics

The number of boards that have reached the 30 per cent target, and their position within the ASX200.



Just how close are we to reaching 30% target

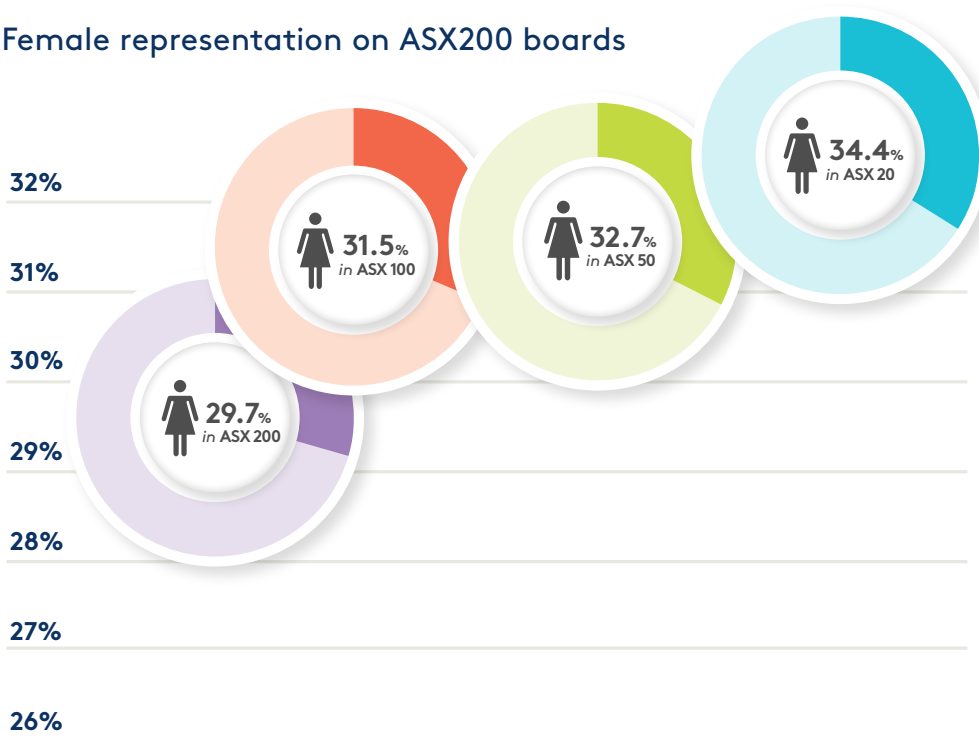


HAVE NO FEMALE BOARD MEMBERS



48 COMPANIES HAVE ONLY 1 FEMALE BOARD MEMBER

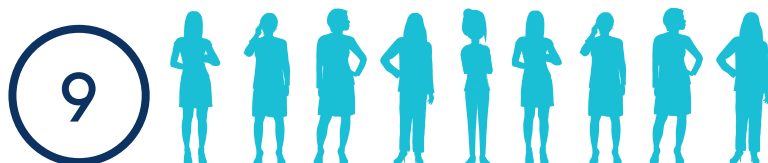
Female representation on ASX200 boards



Amount of female Chairs:



Amount of Managing Directors and Chief Executive Officers:



For more information, please contact

**t:** 1300 739 119

**e:** [diversity@aicd.com.au](mailto:diversity@aicd.com.au)

[aicd.com.au/boarddiversity](http://aicd.com.au/boarddiversity)

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