

ASX Diversity Webinar

17th September 2024

ASX Diversity Webinar

Moderator & Guest Speakers



ASX / Moderator

Giri Tenneti

Senior Manager, Listed Company Services



Chief Executive Women

Susan Lloyd-Hurwitz

President



Out Leadership

Todd Sears

Founder & Chief Executive Officer



Maple-Brown Abbott

Emma Pringle

Head of ESG & Portfolio Manager



Cooper Energy / ASX : COE

Jane Norman

Managing Director & Chief Executive Officer

ASX acknowledges the
Traditional Owners of
Country throughout Australia.
We pay our respects to
Elders past, present and
emerging.

ARTWORK BY: LEE ANNE HALL, MY COUNTRY MY PEOPLE



Agenda:

11:00am	Introduction	<ul style="list-style-type: none">• Giri Tenneti (Moderator)
11:05am	CEW Census Overview and Results	<ul style="list-style-type: none">• Susan Lloyd-Hurwitz
11:15am	Out Leadership, LGBTQI+ & Diversity, Equity, and Inclusion in the workplace	<ul style="list-style-type: none">• Todd Sears
11:25am	Panel Discussion	<ul style="list-style-type: none">• Giri Tenneti, ASX (Moderator)• Susan Lloyd-Hurwitz, CEW• Todd Sears, Out Leadership• Emma Pringle, Maple-Brown Abbott• Jane Norman, Cooper Energy
11:50am	Q&A	<ul style="list-style-type: none">• All

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CEW

KEEPING SCORE OF A LOSING GAME

Senior Executive Census 2024





INTRODUCTION TO THE *CENSUS*

CEW's 1,200 members represent Australia's most senior and distinguished leaders.

A purpose of "*Women leaders empowering all women*"

realised through:

Research

Advocacy

Leadership programs


Scholarships

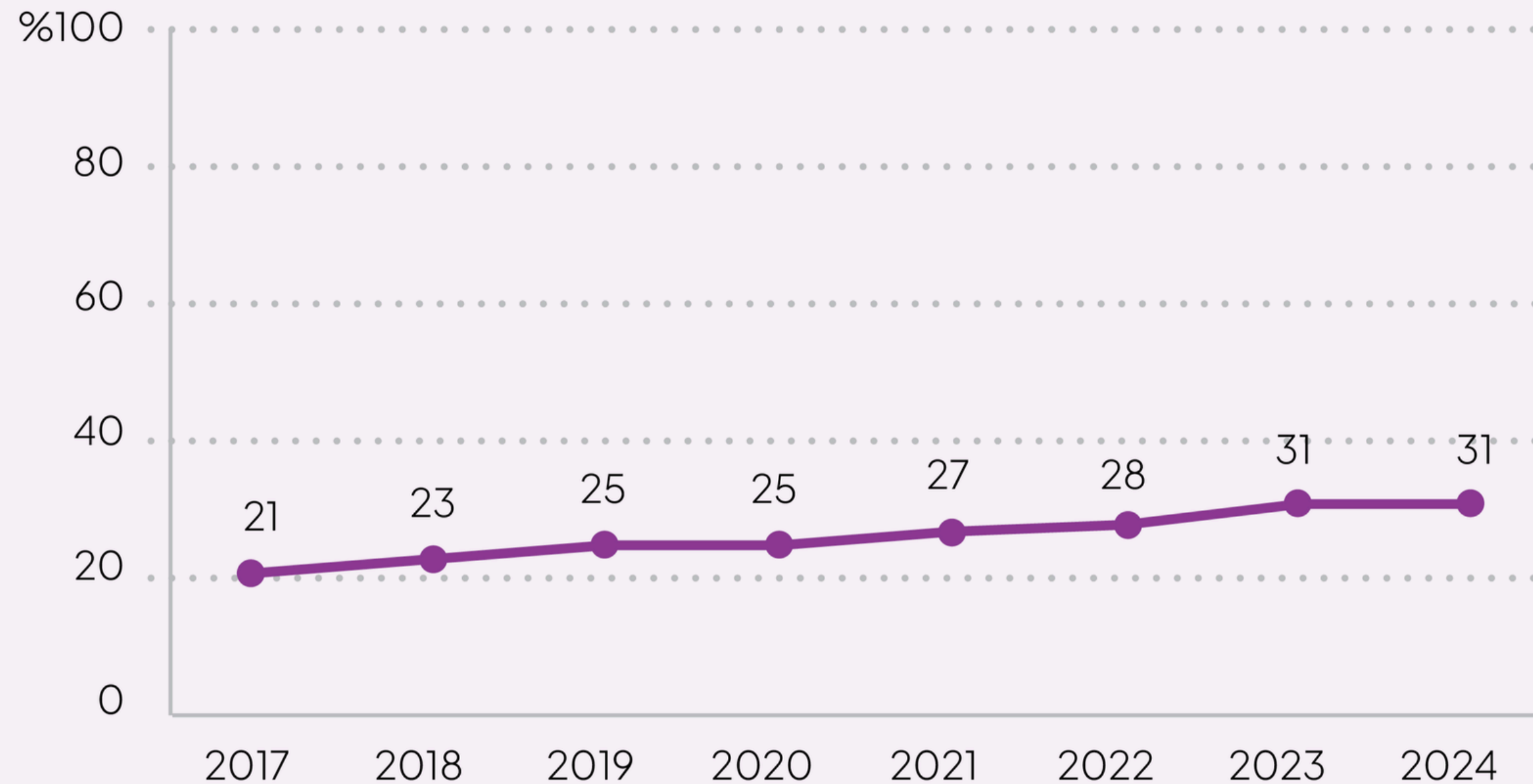
CEW Senior Executive Census is now in it's 8th year

GENDER EQUALITY *IN THE ASX*

At a standstill

CHART 1
ASX Trend Data
Eight years of glacially
slow progress

 Proportion of women in
ASX200 ELT



GENDER EQUALITY *MATTERS*

Single biggest economic lever

\$128 billion could be added each year to the Australian economy

Australian women are highly skilled and educated, an untapped resource

Diverse teams perform better

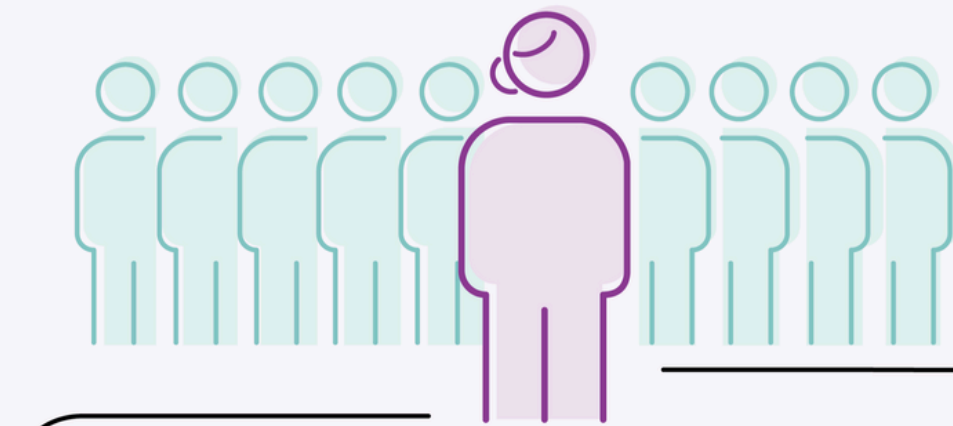
Women's lives are more at risk than ever

CEW



GENDER EQUALITY *IN THE ASX*

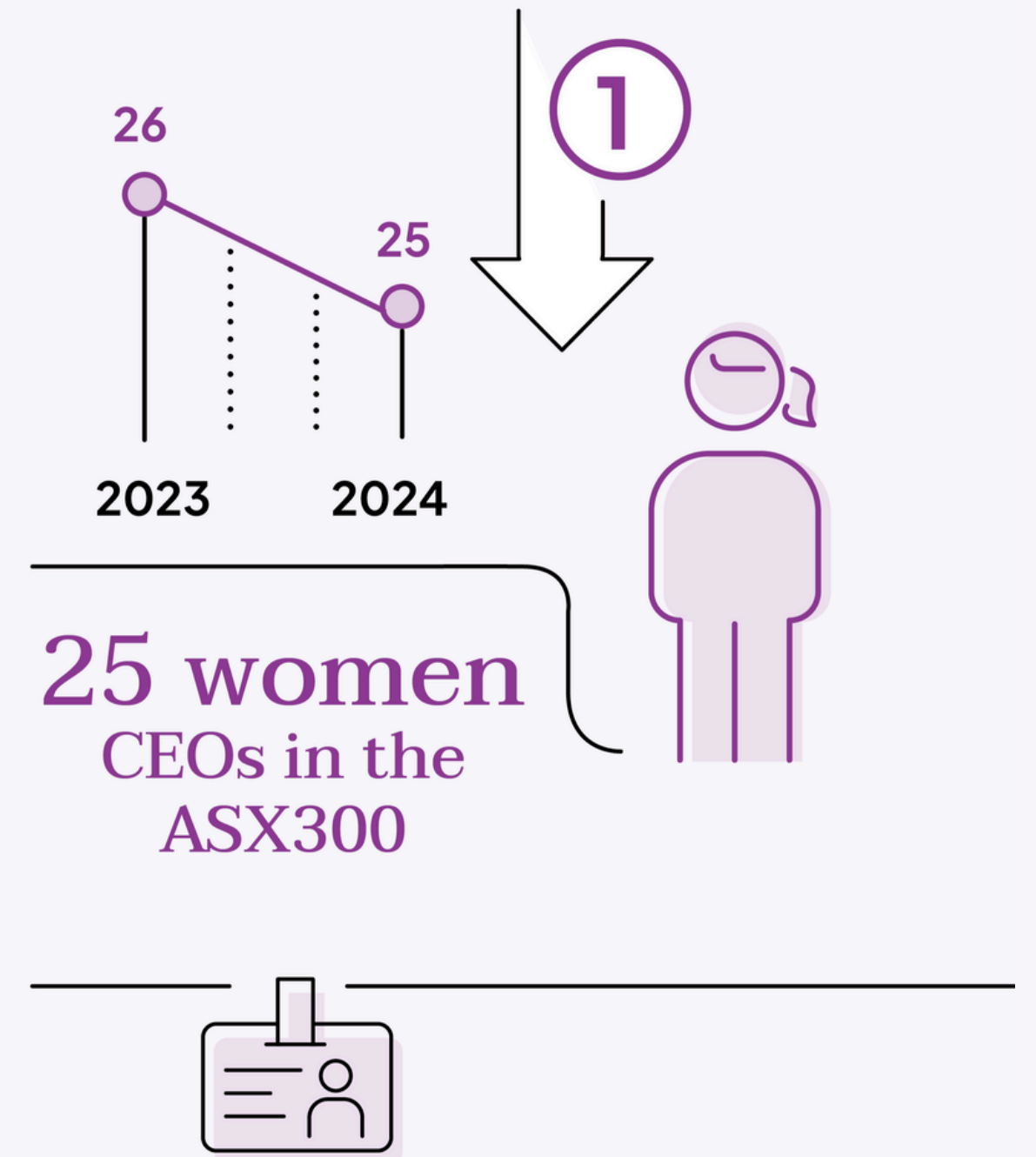
At the top



9 out of 10 CEOs
are still men (**91%**)



Only 1 in 8
CEO appointments
were women compared
with **1 in 4** in **2023**

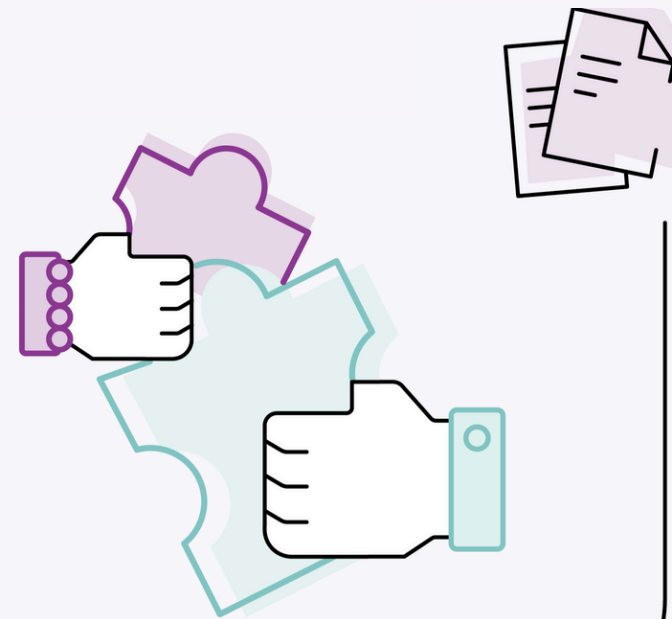


GENDER EQUALITY *IN THE ASX*

Pipeline to leadership

**8 in 10 CEO
pipeline roles**

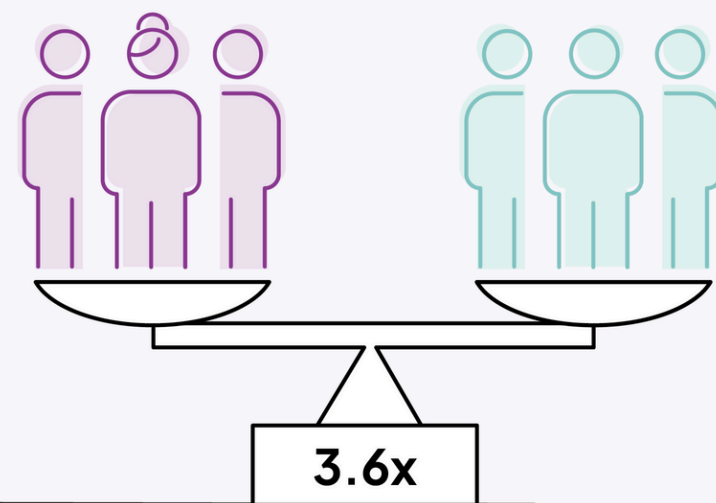
are held by men (82%).
CEO, Group Executive,
COO and CFO



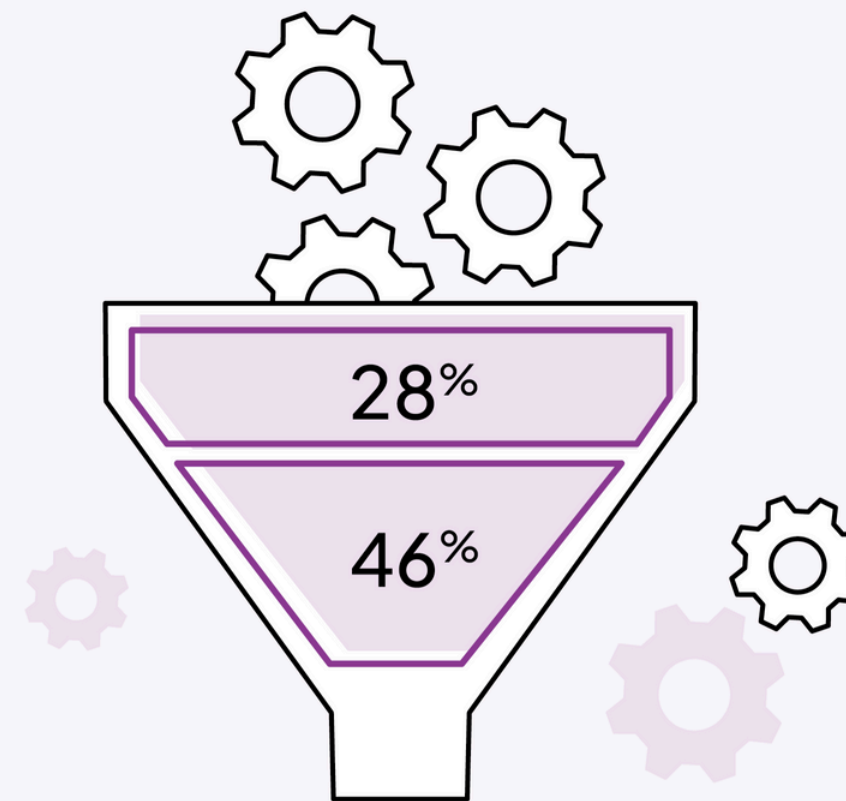
Companies that had set
a gender target were

**3.6 times
more likely**

**to achieve gender
balance** in leadership
than those without



CEW



**28% of ASX100 companies
&
46% of ASX300 companies**

have no women in CEO
pipeline roles

40%

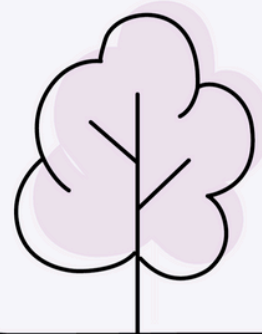
ASX300 companies have set a 40:40:20 gender target

GENDER EQUALITY *IN THE ASX*

Leadership teams

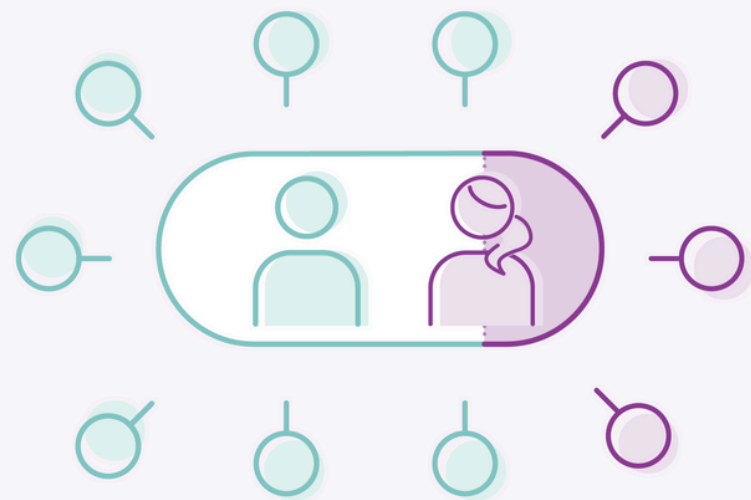
20 companies

have **no women** in their executive leadership teams, **(8 fewer)**



Only 27%

of ASX300 have gender balanced executive leadership teams



7 in 10 executive leadership roles are still held by men **(70%)**



PATHWAYS TO *EQUALITY*

CEMENT FLEXIBILITY

38% of mothers said they would have to leave their company or reduce their work hours without workplace flexibility.

PATHWAYS TO EQUALITY

RETHINK THE PATH TO CEO

70% of ASX300 women leaders are not in pipeline roles, but may still have the complex skills required of a CEO

PATHWAYS TO *EQUALITY*

START WITH SPONSORSHIP

High potential women who are sponsored by senior male leaders are 20% more likely to be promoted



GENDER EQUALITY *ACCELERATORS*

In the eight years of the CEW Senior Executive Census, certain companies have made significant strides in gender-balanced leadership. CEW has observed several best practice strategies that many of these companies are employing:

- Opportunities and support for women in profit-and-loss roles
- Normalise flexibility
- Tackle gender norms
- Lead inclusively from the top
- Prioritise intersectional diversity
- Create culturally safe and respectful workplaces
- Examine and evolve organisational policies and practices



CEW

THANK YOU

Senior Executive Census 2024



OutQUORUM

ADVOCATING FOR LGBTQ+ EQUALITY AT THE BOARD LEVEL

Out Leadership Purpose & Mission

Purpose

Out Leadership helps businesses create a better world.

We harness the power of business to drive equality by convening and connecting LGBTQ+ and Ally leaders across the globe and by advocating for inclusion at every level, from employee to executive to CEO.

Because equality drives business, and business drives equality.

Mission

Out Leadership is the world's premier global platform for businesses to drive LGBTQ+ equality.

We work closely with the world's leading companies to develop extraordinary **talent**, produce cutting-edge **research**, advance powerful **advocacy**, and improve business **outcomes**.

OUTLEADERSHIP



Almost 100 Member Companies



Talent Development

Backed by industry-leading research, our retention and development programs aim to support LGBTQ+ people in business — from emerging leaders through senior-level executives.



OutNEXT

Developing the next generation of global LGBTQ+ business leaders.

OutWOMEN+

Connecting LGBTQ+ women and gender non-conforming individuals.

OutQUORUM

Advocating for LGBTQ+ representation on corporate boards.



OUTLEADERSHIP

LGBTQ+ Board Diversity: 9 Years of Progress

For 9 years, Out Leadership has driven the conversation around LGBTQ+ inclusion on corporate boards.

2015



Out Leadership launches OutQUORUM and publishes the first of its kind **"LGBTQ+ Inclusive Board Diversity Policy"** with KPMG.

2017

OutQUORUM and KPMG add the board diversity matrix to the updated version of the **"LGBTQ+ Inclusive Board Diversity Policy,"** also the first of its kind.

2018

OutQUORUM publishes **"Guidelines for Corporate Engagement on LGBTQ+ Equality."**



2019



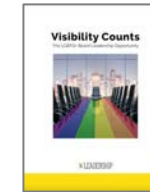
Out Leadership brings **OutQUORUM to Australia for the first time,** working with the Australian Institute of Company Directors to expand the conversation of boardroom diversity.

2020

Goldman Sachs' CEO David Solomon announces a **board diversity mandate for their IPO clients,** including LGBTQ+ in their definition of board diversity.

Goldman Sachs

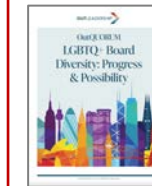
2021



OutQUORUM launches its **groundbreaking board diversity research study, "Visibility Counts,"** for the first time publicly mapping the board diversity policies of the entire Fortune 500.

2023

Out Leadership publishes the first-ever **Global LGBTQ+ board diversity study including the ASX, HSI and FTSE.**



2016

OutQUORUM, sponsored by KPMG, launches its **Board Fit program,** the first program designed to prepare LGBTQ+ candidates to join corporate boards. OutQUORUM creates **the world's first and largest database of board-ready LGBTQ+ candidates.**



Out Leadership **rings the opening bell at Nasdaq** to celebrate the work of OutQUORUM.

2018

California passes AB 979 requiring that publicly traded companies include a specific number of people from underrepresented communities on their boards, including individuals who self-ID as LGBTQ+.

2020



Nasdaq proposes a new board diversity rule that is LGBTQ+ inclusive, citing Out Leadership's research multiple times.

Nasdaq

2021

OutQUORUM publishes significant update to the 2021 study that includes **all NASDAQ companies, as well as the Fortune 1000, 6,670 companies in total.**

2022

Out Leadership publishes the first-ever **LGBTQ+ Board Diversity Guidelines for Australia, the UK, and Hong Kong.**

2023 –
2024

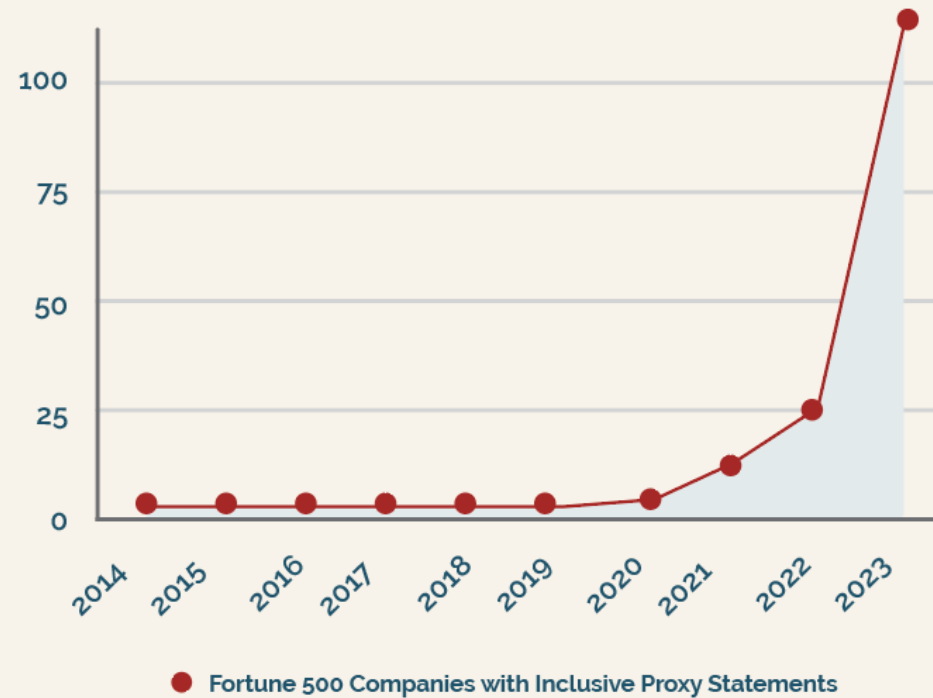


Fortune 500: Findings

112 Fortune 500 companies have LGBTQ+ inclusive board diversity policies (**22.4%**).

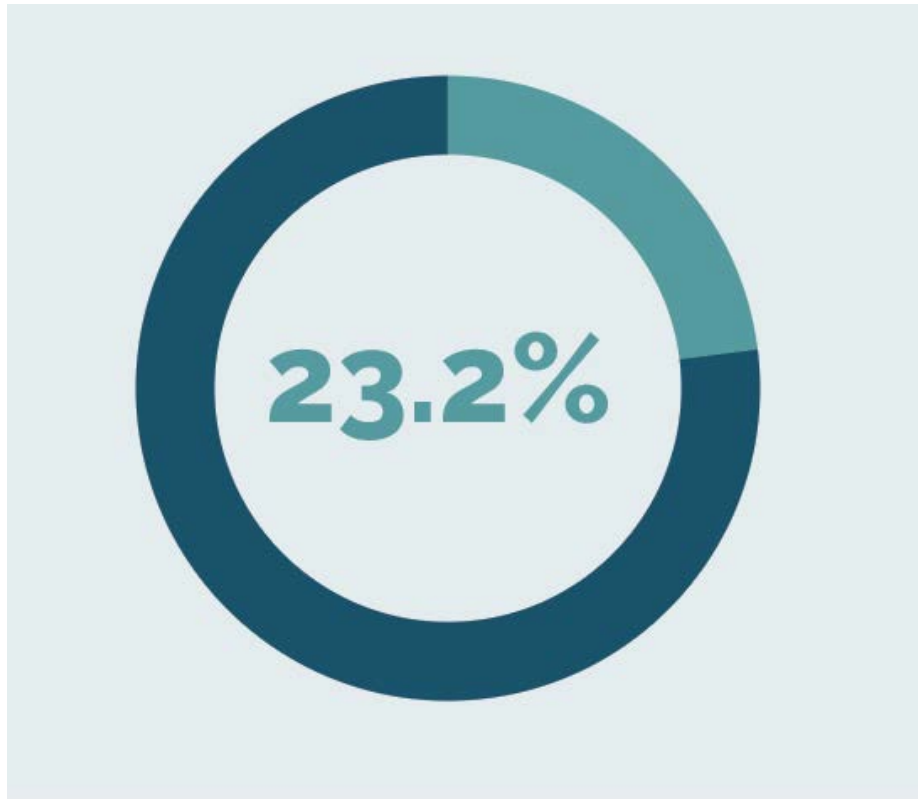
That's over **4x** the number from last year.

And **56x** the number since Out Leadership started OutQUORUM.



LGBTQ+ inclusive board diversity policies have skyrocketed in the last three years.

Fortune 1000: Findings



Nearly a quarter of Fortune 1000 companies have LGBTQ+ inclusive board diversity policies

ASX 200: Findings

While nearly 80% of ASX 200 companies have adopted gender-inclusive board diversity policies, only 3.5% include LGBTQ+ and 3.5% include race.



ASX

7 ASX 200 companies have LGBTQ+ inclusive board diversity policies



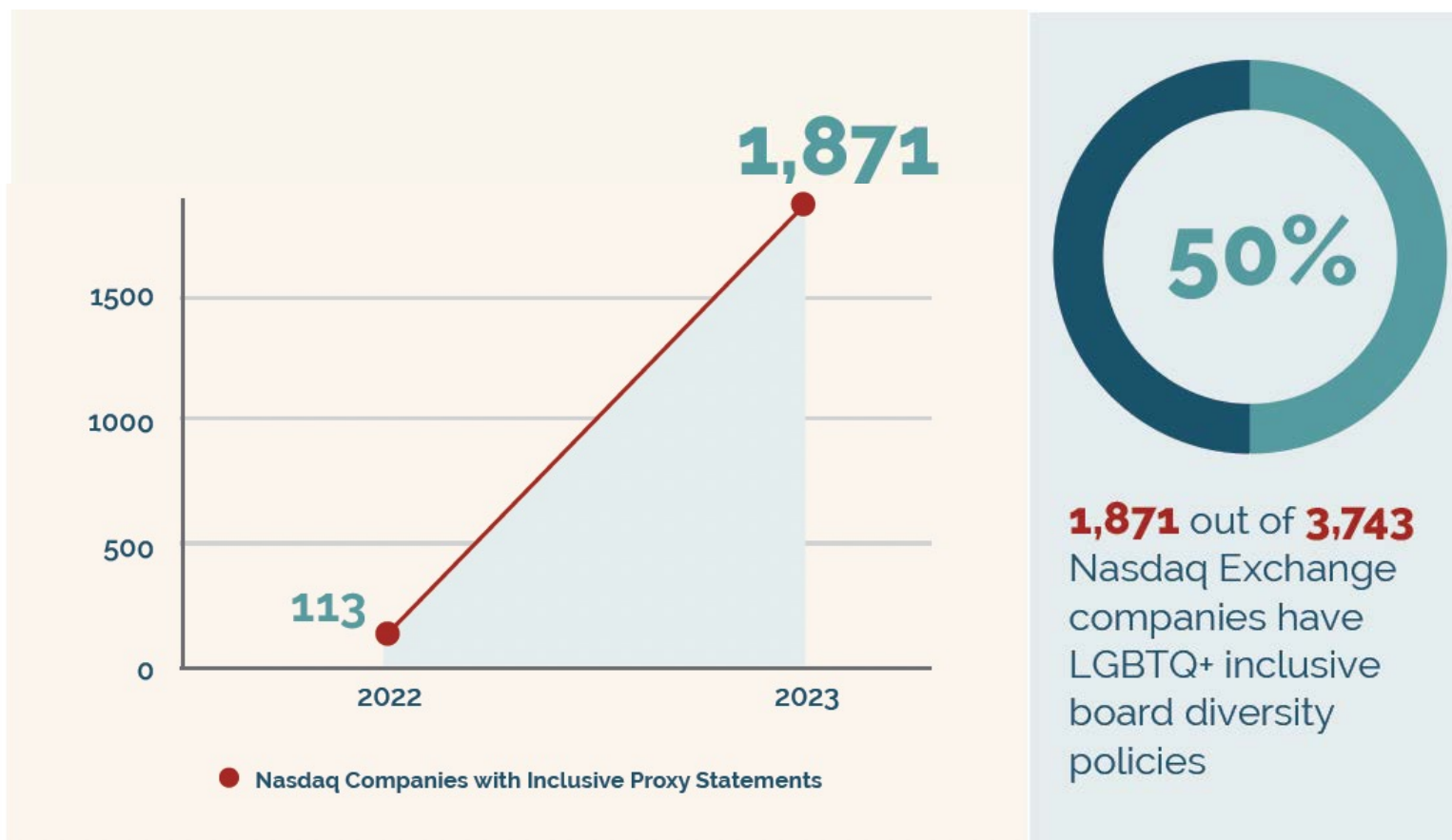
ASX 200

	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	7	159	7	19	17	28

Nasdaq: Findings



The Board Diversity Rule drove rapid adoption of LGBTQ+ inclusive board policies



Intersectional Impact

Inclusivity in board diversity policies:

Fortune 500	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	112	422	376	395	165	235
2022*	23	268	191	195	83	75
2021*	12	113	78	79	26	40
% change 2022-2023	+387%	+57%	+97%	+103%	+99%	+213%
% change 2021-2022	+92%	+137%	+145%	+147%	+219%	+88%

Fortune 1000	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	232	804	688	719	322	445
2022*	41	520	380	384	176	195
% change 2022-2023	+466%	+55%	+81%	+87%	+83%	+128%

Nasdaq Exchange (3,743 companies)	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	1871	2298	2197	2080	1751	1273
2022*	113	750	526	542	258	404
% change 2022-2023	+1556%	+206%	+318%	+284%	+579%	+215%

LGBTQ+ inclusion creates an intersectional impact.

Global Approach

FTSE

FTSE

29 FTSE 350 companies have LGBTQ+ inclusive board diversity policies

8.3%

FTSE 350

	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	29	312	37	224	70	69



ASX

7 ASX 200 companies have LGBTQ+ inclusive board diversity policies

3.5%

ASX 200

	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	7	159	7	19	17	28



恒生指數
HANG SENG INDEXES

HSI

4 out of 76 HSI companies have LGBTQ+ inclusive board diversity policies

5.3%

HSI

	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	4	75	6	42	10	65

Driving the conversation globally with the addition of FTSE, HSI and ASX in 2023

Board Fit: Preparing Leaders to Serve

In 2016, OutQUORUM – sponsored by KPMG – launched the **BoardFit program, the first-ever program designed to prepare LGBTQ+ candidates to join corporate Boards**, to add value and be Board-ready from day 1.

As part of the program, OutQUORUM has created **the largest database in the world of Board-ready LGBTQ+ candidates**, with a specific focus on intersectionality.



Board Diversity Guidelines: Australia

MARCH 2023

Out Leadership published the first-ever LGBTQ+ inclusive board diversity guidelines for Australia — also inclusive of gender, cultural background, disability, and age.



Board Matrix

	Number of directors who identify as any of the categories below
BOARD SIZE	
Total number of directors	
GENDER AND GENDER IDENTITY	
Cisgender Male	
Cisgender Female	
Non-Binary	
Transgender Male	
Transgender Female	
SEXUAL ORIENTATION	
LGBTQ+	
AGE	
<30	
31-40	
41-50	
51-60	
61-70	
70+	
CULTURAL BACKGROUND	
Aboriginal and/or Torres Strait Islander	
Anglo-Celtic	
European	
Non-European	
DISABILITY	
Identify as a person with a disability and/or experience of chronic illness	

ASX

7 ASX 200 companies have LGBTQ+ inclusive board diversity policies



ASX 200

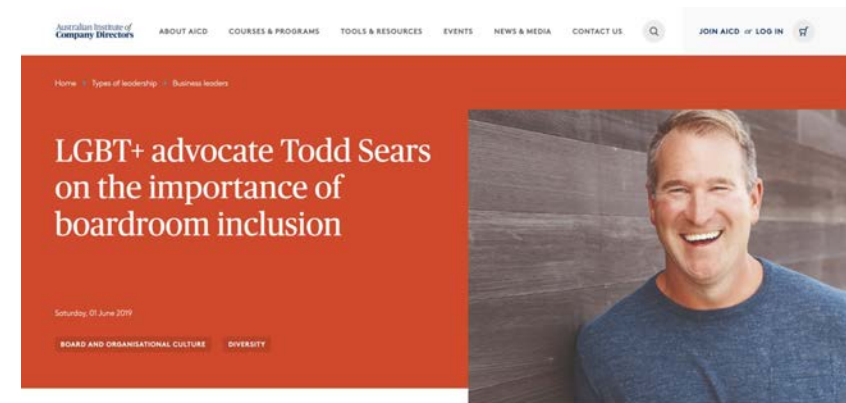
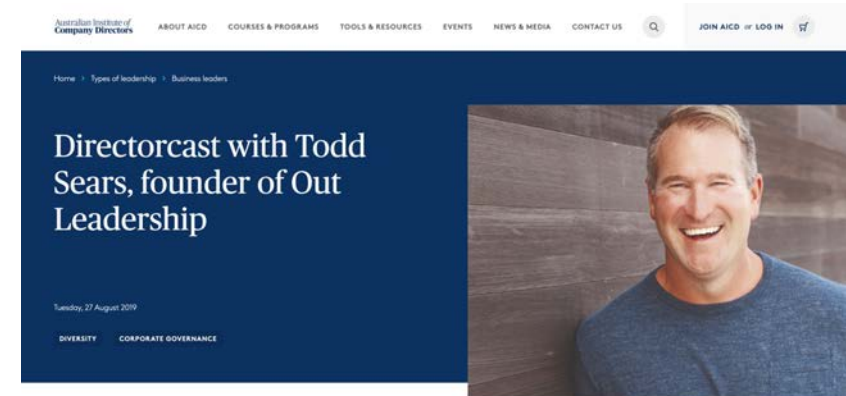
	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023*	7	159	7	19	17	28

Advocating for Board Diversity in Australia

Since 2017, Out Leadership has been working with the AICD to propel LGBTQ+, gender, and racial diversity in Australia's corporate boardrooms.

Pictured (clockwise): [AICD Directorcast](#) with Todd Sears and Marcel Mol; [AICD Article](#) by Todd Sears; Out Leadership's [Australia Summit 2021](#) with Elizabeth Jameson and Geoff Selig

Australian Institute of Company Directors



Call to Action

How you can help

- Adopt **formal board diversity policies** and reporting guidelines that are LGBTQ+ inclusive.
- Make **every search** across your entire organization, including the board, LGBTQ+ inclusive.
- **Support our work** by joining Out Leadership and engaging in OutQUORUM.
- **Use your platform** – whether its personal, professional, or corporate – to change the world.

How we can help

- Use the **OutQUORUM Board Diversity Policy** as a guide.
- If you're an investor, **join the OutQUORUM Asset Management Working Group** to help drive change across the investor community.
- If you're an LGBTQ+ leader who wants to be seated on a corporate board, **join our OutQUORUM KPMG Board Fit program.**
- Seat one of the **OutQUORUM 20** LGBTQ+ business leaders on your board.
- Participate in, and then share what you've learned from, the **exciting roster of OutQUORUM events** happening this year.

OUTLEADERSHIP



OUTLEADERSHIP



ASX Diversity Webinar Panel Discussion

Moderator & Guest Speakers



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Head of ESG & Portfolio Manager



Cooper Energy / ASX : COE

Jane Norman

Managing Director & Chief Executive Officer

A white line-art icon inside a light blue circle. The icon depicts three stylized human figures in a row, with a speech bubble above them containing three small circles, representing a group discussion or meeting.

Discussion



Thank you.