



**Bronnie Taylor**  
Minister for Women  
Minister for Regional Health  
Minister for Mental Health

**Matt Kean**  
Treasurer  
Minister for Energy

## **MEDIA RELEASE**

Monday, 18 April 2022

### **NEW GENDER DIVERSITY TARGETS FOR NSW TREASURY BOARDS**

Treasurer Matt Kean has introduced formal gender diversity targets for State Owned Corporation (SOC) and Public Financial Corporation (PFC) boards, to increase women in leadership positions across NSW.

From today, the targets include:

- No less than 40 per cent of board director positions filled by women on each NSW SOC and PFC board
- Overall, 50 per cent of all NSW SOC and PFC board director positions combined, filled by women

Minister for Women Bronnie Taylor said women currently fill about 40 per cent of the 81 NSW SOC and PFC board positions.

“It’s encouraging to see that some of our State Owned Corporation boards have already hit our 40 per cent target but we can always do better. The new gender equality targets demonstrate our commitment to provide women with more leadership opportunities,” Mrs Taylor said.

“NSW’s State Owned Corporations stretch across the energy, water, ports, transport and forestry sectors and these targets will see more diverse views represented.”

“Increasing the number of women on our Public Financial Corporation boards will bring a greater range of perspectives to insurance, lending and investment management, ultimately helping women gain greater financial independence and security.”

Mr Kean said gender diversity across Treasury boards would set an important example for the wider business community.

“Greater gender diversity in our boardrooms will positively impact the decisions and direction of our businesses,” Mr Kean said.

“It is important our Government businesses lead the way in providing women with equal employment opportunities.”

Mr Kean said the gender diversity targets would provide women with better opportunities to make an impact across industries.

“More women on the boards of State Owned Corporations and Public Financial Corporations will enhance our State,” Mr Kean said.

“Highly credentialled women across NSW will bring their talent and expertise to these boards to provide insights and make decisions that reflect the broader gender mix of NSW.”

The new gender diversity target for individual boards is expected to be achieved by the end of 2022 for SOCs and as soon as practical thereafter for PFCs.

The NSW Government is also currently conducting the Women’s Economic Opportunities Review and Expert Reference Panel to increase participation of women in the workforce across the State.

Statistics on SOC and PFC board gender diversity will be published on Treasury’s website annually. Read NSW Treasury’s policy on Board Appointments for State Owned Corporations and Other Commercial Businesses [here](#).

**MEDIA: Rory Cunningham | Minister Taylor | 0457 674 099**  
**Lucy Hughes Jones | Treasurer | 0400 436 797**