

# Our work towards gender balance

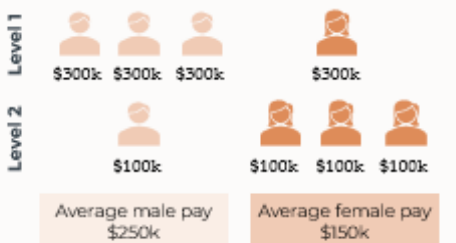
At Barrenjoey, we are committed to diversity and inclusion, and we ensure equal pay for equal work. However, women remain underrepresented in higher paying roles, a structural imbalance longstanding across our industry that we are working to address.

## Pay equity versus a pay gap

Barrenjoey's approach to **Pay Equity**, overseen by our Remuneration Committee, ensures we pay equally for the same or comparable roles and competitively against market.

The Workplace Gender Equality Agency (WGEA) **gender pay gap** measures the difference between male and female pay, as a percentage of male pay. Their pay gap can occur even where there is pay equity and an overall balance of genders.

In the example below, pay is the same for women and men within each level and there is an equal number of women and men overall. However, there is a pay gap because there are less women at level 1 and more at level 2 compared to men.



The average **gender pay gap** for this example is 40%

## Our Progress

Our **WGEA gender pay gap** for total remuneration is 36% at median and 44% at average\*.

Compared to last year our total remuneration **median pay gap improved by 4.7%**.

Compared to last year, the **representation of women increased** in the upper and upper-middle quartiles.

Our gap continues to be driven by having less women than men in our higher paying, revenue generating roles.

### Gender composition by pay quartile#

	Women	Men	Change vs prior year
Total workforce	38	62	
Upper quartile	20	80	+7
Upper middle quartile	32	68	+1
Lower middle quartile	45	55	-2
Lower quartile	54	46	+2

Source: WGEA

## Our Path Forward

We are focused on enabling women to progress into higher paying, revenue generating roles through supportive policies and an inclusive environment. Our Leadership Team is accountable, with Board oversight.

Focus Areas continue to be:

- **Identify and Remove Barriers** Identify and eliminate advancement obstacles through workforce analytics on promotion rates, supplemented by confidential surveys and focus groups with women at all levels.
- **Networks and Role Models** Facilitate women's networks, mentoring programs, and industry role model connections to close the network gap limiting progression.
- **Flexibility for Career Continuity** Generous parental leave from day one and 'just ask' flexibility enabling our people to maintain career momentum.
- **Strategic Career Pathways** targeted development and mobility programs supporting women's progression into revenue-generating and leadership roles.
- **Inclusive Hiring** Gender-neutral wording, balanced selection committees, and equal gender targets for all new hires, especially senior roles.