



HUB24 Group Workplace Gender Equality Agency Statement – 2024

HUB24 is committed to fostering an inclusive and diverse workplace for all of our people, and values creating diverse teams through a broad range of backgrounds and characteristics in current and potential future employees.

The HUB24 Group's focus on diversity and inclusion is about valuing individual differences and the knowledge, skills and experience all people bring to the workplace. HUB24 Group promotes a culture where everyone feels respected and valued, and able to participate fully to the best of their ability with equal access to opportunity. The diversity of thought driven by inclusion promotes innovation, engagement and productivity, and alignment to HUB24 Group's values and purpose to empower better financial futures, together.

The HUB24 Group has consciously focused on removing gender bias in all aspects of the employment process, including specific actions related to gender-based role and pay analysis and application; awareness of unconscious bias in recruitment decisions; talent and promotion review; and learning and development participation.

HUB24's commitment to diversity and equality includes:

- Talent Acquisition:
 - Proactive sourcing to diversify the talent pool for each role.
 - Proactive removal of bias from recruitment process including gender-agnostic advertisement and job criterion, and selection decisions based on skills, experience and alignment with organisation values.
 - Training for hiring managers on unconscious bias when recruiting, to remove unintended barriers to diverse hiring.
 - Promotion of opportunities for role alternatives to attract a wider candidate pool including considering part time opportunities.
 - Utilisation of initiatives such as STEM Returners to proactively promote gender diversity in technology.

- Performance:
 - Employee performance assessments based on structured criteria and personalised KPIs, with reference to relative contribution.
 - Multi-level review and calibration of performance ratings to ensure a fair and equitable process.

- Remuneration:
 - Use of external remuneration benchmark data in setting appropriate salary levels, with remuneration differentiated on performance.
 - Centralised data-driven modelling for both fixed remuneration and bonus allocation, which is not influenced by gender, location, age, tenure or other individual characteristics.

- Gender analysis of salaries and bonuses across all levels of the organisation on at least an annual basis, to reconfirm that we continue to offer equitable pay and bonuses for males and females in like roles (pay equity).
- Learning and Career Development:
 - Equal career development and learning and development opportunities offered to male and female employees based upon merit, skills and qualification.
 - Current focus on initiatives to increase female people leadership at all levels. We are open to adjusting aspects of our management roles in response to employee feedback, seeking to broaden the appeal and viability for aspiring female leaders.
- Employee feedback and advocacy:
 - Regular surveys to understand employees' experience and views on diversity and inclusion within our organisation and to inform continuous improvement of our practices and benefits to ensure an equal and engaging employee experience.
- HR practices:
 - Consistent analysis of gender equality in our HR practices including performance assessment, talent identification, and succession planning.

The HUB24 Group currently has equal representation of males and females amongst NEDs and at Executive level, which is a strong indicator of our commitment to addressing any inequity between genders.

In addition to HUB24 Group outcomes, Class:

- Had an equal representation of males and females receiving promotions and role changes in the most recent reporting period.
- Continues to deliver year on year growth of female representation in the organisation, being at 50% female representation for the current reporting period.
- Continues to deliver growth in female representation in the Technology function, outperforming many industry peers. The current reporting period showed 4% growth in female representation in this function, with 42% of our population in Technology being female.

In addition to HUB24 Group outcomes, HUB24:

- Continues to increase female participation and reduce the gender pay gap, delivering results significantly exceeding the industry average (median base salary 13.7% vs industry average of 23.4%).
- Has an equal representation of male and female promotions and role changes in the recent reporting period.
- Continues to focus on females in leadership with a four percentage point increase in representation since the last reporting period.

Key Findings – 2022-2023 reporting period

The data below relates to our WGEA submission at 31 March 2023, and shows median remuneration for males and females, irrespective of their roles. We also include the average remuneration and salary data which will be published by WGEA from next year.

	Class 2022-23	Class industry benchmark	HUB24 2022-2023	HUB24 industry benchmark
Median total remuneration	19.8%	18.8%	16.1%	23.2%
Median base salary	21.7%	18.0%	13.7%	23.4%
Average total remuneration	19.5%	17.3%	8.5%	30.7%
Average base salary	17.9%	15.2%	7.4%	19.2%

We are confident that the HUB24 Group has a robust and appropriate approach to ensuring same-role pay equity. Our gender pay gap reflects an imbalance in the profile of males and females holding mid-senior level roles within our organisation. To address this, current and future planned activity focuses on influencing equal gender representation at all levels. This includes:

- Targeted development initiatives for identified female talent, including formalised coaching, formal training through external providers focused on advancing women’s careers.
- Additional interventions to support greater female workforce participation at all levels, including reviewing gender representation in talent cohorts and encouraging female participation in first line leadership roles
- Continuation of our ‘STEM Returners’ program, providing employment opportunities to individuals returning to the workforce in technology roles, which often includes women returning from parental leave breaks.
- Increased support and flexibility for employees on parental leave, including enhanced paid parental leave benefit of 12 weeks for primary carers and 6 weeks for secondary carers and ‘keep in touch’ programs, and return-to-work support.
- Formalised Flexible Working Arrangement policy, open to both male and female employees to meet personal work-life needs
- Support and sponsorship of industry events supporting gender equality, including International Women’s Day, Women in Finance and Women in Technology events.
- Continued optimisation of gender-neutral advertisements and job descriptions, candidate search categorisation and incorporating unconscious bias training and processes into our recruitment and selection processes.

Conclusion

HUB24 continues to actively monitor and address gender pay disparities, striving for continuous improvement and a workplace where individuals feel consistently and fairly rewarded and appreciated. We understand that there is always room for this growth and are actively working towards improving our gender equality standing.