

Gender Pay Gap Employer Statement

2024–25 Reporting Period



February 2026

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Summary

At Avant, we want our people to thrive, so that our members thrive. Our mission is 'To strategically invest in our people by providing personalised development opportunities, fostering a culture of learning, belonging and empowering leaders to inspire performance, ensuring our talent is our greatest competitive advantage'. We aim to foster an inclusive and equitable workplace where diversity is celebrated and everyone is afforded an equal opportunity.

To ensure equality in all aspects of our organisation, including remuneration, we regularly undertake gender pay equity analysis in accordance with the Workplace Gender Equality Agency (WGEA) guidelines.

Gender pay gaps are measured both on a median and an average basis. Our organisation-wide gender pay gap for 2024-25 on a median basis has increased slightly from the previous year, with our median gender pay gap now standing at 21.9% on a total remuneration basis. This represents a 1.5 percentage point increase compared to 2023-24. While this result is disappointing, we remain committed to understanding the underlying drivers and taking meaningful action to address them.

Positively, we have made progress in several key areas. Our gender pay gap on an average total remuneration basis has improved to 19.2%, which represents a 1.1 percentage point decrease. Each entity in the Avant Group has shown year-on-year improvement on a median total remuneration basis. Female representation in manager roles increased from 44% to 45%, and women comprised 62% of appointments to manager roles during the year. For non-manager appointments and promotions, 65% were female. Our like-for-like analysis continues to show equitable remuneration for employees in comparable roles, confirming that the gap is driven by representation across role levels rather than unequal pay for equal work.

Our overall gender pay gap is largely attributed to a lower representation of females in senior leadership roles and a higher proportion in non-management roles. At the most senior level (CEO/Head of Business/Key Management Personnel), men hold 73% of roles compared to women's 27%. The Board and executive team remain committed to the action plan established last year and to making meaningful progress on gender equity across our organisation while ensuring the best people are hired.



Understanding our organisation-wide gender pay gap

Our 2024-25 reporting period shows a slight increase in our organisation-wide gender pay gap. We continue to have a clear understanding of what is driving the gap and remain focused on the required steps to address it.

Our workforce profile

Role group	2024-25		2023-24		2022-23		2021-22		2020-21	
	F	M	F	M	F	M	F	M	F	M
Managers	45%	55%	44%	56%	47%	53%	44%	56%	43%	57%
Non-management	64%	36%	64%	36%	66%	34%	68%	32%	66%	34%

Senior leadership representation

At the most senior level (CEO/Head of Business/Key Management Personnel), men hold 73% of roles compared to women's 27%, representing a significant underrepresentation that is a primary driver of our overall gender pay gap.

Gender composition by pay quartile

Pay quartile	2024-25		2023-24		2022-23	
	F	M	F	M	F	M
Total workforce	60%	40%	60%	40%	62%	38%
Upper quartile	42%	58%	43%	57%	45%	55%
Upper middle quartile	58%	42%	60%	40%	59%	41%
Lower middle quartile	74%	26%	70%	30%	71%	29%
Lower quartile	64%	36%	66%	34%	73%	27%

Key observations

Understanding this year's changes

While our median total remuneration gender pay gap increased by 1.5 percentage points to 21.9%, our average total remuneration gender pay gap decreased by 1.1 percentage points to 19.2%. This indicates that changes in the distribution of roles and remuneration at the higher end of the pay scale have impacted the median figure.

The increase in our median gap reflects the ongoing challenge of female representation in the highest-paid roles, particularly at the executive and senior leadership levels. The upper quartile remains male-dominated at 58%, with female representation slightly decreasing from 43% in 2023-24 to 42% in 2024-25. Meanwhile, women's representation in the lower middle quartile increased from 70% to 74%. This widening concentration of women in lower-remuneration bands demonstrates the persistent challenge of vertical segregation.

Consistent workforce composition

Approximately 60% of our workforce are women, consistent with 2023-24. Female representation in manager roles improved slightly from 44% to 45%,

demonstrating gradual progress. However, a large proportion of women in the workforce continue to be employed in clerical and customer-facing roles, which attract lower market remuneration. This pattern is consistent across our industry comparators.

Like-for-like remuneration remains equitable

Our analysis continues to show consistent remuneration for like roles, regardless of gender. This confirms that our gender pay gap is attributed to the relative representation of men and women across higher-paid roles, rather than employees in like roles being paid differently.

Positive momentum in career progression

Women continue to benefit from progression opportunities within Avant. Of all appointments to manager roles during 2024-25 (including promotions), 62% were female, exceeding our overall female representation of 60%. For non-manager appointments and promotions, 65% were female. These figures demonstrate that our policies and development programs are supporting women's career advancement across all levels.

Comparing Avant's gender pay gap across industries

In comparison with industry benchmarks, our total remuneration gender pay gap varies across our three employing entities.

Understanding Avant

Avant comprises three different employing entities. The proportion each entity represents of the total headcount is shown below:



2024-25 Median total remuneration gender pay gap by entity

Entity	2024-25	2023-24	Industry benchmark
Avant Insurance	22.0%	22.2%	22.1% (General Insurance)
Avant Services	29.5%	32.2%	28.0% (Financial Asset Broking Services)
Avant Law	15.3%	15.7%	10.4% (Legal Services)

Key observations

Avant Insurance remains closely aligned with industry

Avant Insurance's gender pay gap of 22.0% remains almost identical to the general insurance industry benchmark of 22.1%. This parity suggests that AIL's pay structure and gender composition challenges mirror those generally experienced across the General Insurance sector. AIL's median base salary gap of 21.3% also matches the industry's 21.3%, confirming strong alignment with sector norms.

Avant Services demonstrates significant improvement and outperforms on representation

Avant Services has achieved significant improvement, with the median gap narrowing from 32.2% to 29.5%. While this remains slightly above the Financial Asset Broking Services industry benchmark of 28.0%, ASC demonstrates substantially better female representation in leadership roles than its sector peers. Women hold 52% of manager roles at ASC, dramatically outperforming the industry benchmark of 36%, and women comprise 35% of the upper quartile compared to the industry's 17%.

Avant Law demonstrates strong performance with important context

Avant Law maintains a median total remuneration gender pay gap of 15.3%, which is higher than the legal services industry benchmark of 10.4%. However, this difference requires important context. Unlike traditional law firm reporting, Avant Law includes partner remuneration in its calculations, whereas industry benchmarks typically exclude law firm partners. Additionally, Avant Law exhibits significant gender segregation in non-managerial roles, with women comprising 83% of these positions (compared to the industry's 71%), which impacts the overall gap despite strong female representation in management roles (46%). This structural challenge is characteristic of the legal services sector, where administrative and support roles are predominantly female.

Progress against our action plan

In our 2023–24 report, we committed to a comprehensive action plan to address our gender pay gap. Here is our progress:



Continue work to increase female senior leadership representation

- Female representation in manager roles increased from 44% to 45%
- Women comprised 62% of appointments to manager roles during the year
- Women comprised 65% of non-manager appointments and promotions



Promote diversity and workplace behaviour training

- Rolled out unconscious bias and sexual harassment training
- Enhanced recruitment training resources to promote diverse candidate selection



Review job architecture

- Completed a comprehensive review of our job architecture framework
- Began implementing improved role leveling and classification systems



Allocate remuneration review budget to address pay equity

- Conducted targeted reviews to ensure equitable remuneration in like roles



Develop career pathways

- This work will continue into 2025–26



Review diversity assessment beyond gender

- Continued broader diversity data collection and analysis
- Progressing toward a more comprehensive diversity and inclusion measurement framework
- This remains an ongoing priority for 2025–26



Review employee benefits and leave policies

- Maintained our competitive Paid Parental Leave policy of 16 weeks for primary carer, equal to General Insurance and Financial Asset Broking Services industry averages
- Continued to pay superannuation during paid parental leave, outperforming the General Insurance sector (60%) and matching best practice
- Diversity, Equity and Inclusion committee promoted various programs to support the agenda

Our renewed commitments

While we are disappointed with the modest increase in our gender pay gap this year, we are encouraged by other improvements we have achieved in our data and remain firmly committed to creating meaningful and sustained change. The factors contributing to our gender pay gap are complex and longer-term in nature, requiring patience and persistent action.

The Board and executive team have the commitment and the right action plan to make a difference for our people and, ultimately, our members' experience. We recognise that progress is not always linear, but we remain dedicated to achieving gender equity across Avant.



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