

# ASX Limited WGEA gender pay gap employer statement



2023–24 Reporting period



# Contents

<b>Our ongoing commitment to gender equality</b>	<b>3</b>
<b>ASX's gender pay gap and industry comparison</b>	<b>4</b>
Figure 1: ASX's WGEA gender pay gap and industry comparison	4
Figure 2: Gender composition by pay quartile: ASX	5
Figure 3: Gender composition by pay quartile: industry comparison	5
Figure 4: ASX's WGEA gender pay gap industry comparison	5
<b>ASX's strategies and actions to reduce our gender pay gap</b>	<b>6</b>
ASX's gender pay gap drivers	7
Our Diversity, Equity and Inclusion Strategy	7
Gender balance targets	7
Listening to our people	7
WGEA Employer of Choice for Gender Equality	8
Membership of Champions of Change Coalition	8
Leadership development	8
Career development	8
Respect at Work	8
Pay equity	8
Empowering our WE@ASX Employee Networking Group	9
Supporting flexibility	9
Supporting families, parents and carers	9
Wellbeing and safety support	9
<b>Get in touch</b>	<b>10</b>

# Our ongoing commitment to gender equality

ASX is committed to building a diverse, fair and inclusive workplace where everyone can join, thrive, and progress. We know having a diverse organisation and a culture of inclusion makes us a stronger business and is an enabler of our purpose – to power a stronger economic future by enabling a fair and dynamic marketplace for all.

We want to ensure that ASX reflects the diversity of our clients, partners, stakeholders, and community, and that we bring diversity of thought, approaches, and ideas to the way we work and our decision-making processes.

We want everyone at ASX to feel seen, supported and safe to be themselves. Where the opportunities for, and experiences of our people are fair for everyone, no matter their gender identity, age, ethnicity, race, cultural background, religion, sexual orientation, disability, neurodiversity, socio-economic status, caring responsibilities, or anything else that makes us who we are.

The gender pay gap (GPG), as reported by the Workplace Gender Equality Agency (WGEA), is just one of many measures that indicate progress towards gender equality<sup>1</sup> and inclusivity in the workplace. Closing the gender pay gap is important for Australia's economic prosperity and reflects our aspiration to be a fair society for all to thrive and prosper.

“Our commitment to promoting gender equality within our organisation remains steadfast and is a core focus within our Diversity, Equity and Inclusion strategy.

It's also why we take an active role in Champions of Change Coalition, collaborating across industries and organisations to achieve inclusive gender equality.

Building a vibrant and inclusive culture benefits everyone however making progress where it's needed is an ongoing journey. Whilst I'm encouraged that our gender pay gap is relatively low in the industry and against the national average, we will continue the work to reduce this further.”

**Helen Lofthouse**  
Managing Director & CEO, ASX



<sup>1</sup> ASX acknowledges that Workplace Gender Equality Agency reporting and the gender pay gap references gender in binary terms. We recognise that this is not inclusive of people who identify as non-binary, gender fluid and other genders. Furthermore, we acknowledge that gender equality is experienced differently based on many different factors of identity and this is not covered in current WGEA reporting.

# ASX's gender pay gap and industry comparison

Whilst we have a GPG (like most Australian organisations), when we review how we compare within our industry, the data is encouraging; on all measures our GPG is significantly lower than the industry and national average.

Our average total remuneration GPG is 9.1% compared to an industry average of 19.4%.

WGEA considers GPGs within and including –5% and +5% as an optimal target range as this range does not significantly favour either men or women.

Whilst changes in the data included in reports between 2023–24 and the previous reporting period (including the inclusion of CEO remuneration) mean that direct comparison is not possible, indications from the reduction in our median GPG (which is not skewed by high or low salaries) shows our GPG has further reduced year on year. This reflects the ongoing and concerted effort we have made over recent years to drive gender equality at ASX.

ASX's WGEA gender pay gap data is provided below and was included in our 2024 Annual Sustainability Report. All ASX data is correct as at 31 March 2024.



## The gender pay gap is not the same as equal pay

The gender pay gap is the difference in the average pay of all men and all women in an organisation. This is different to equal pay, or pay equity, which is paying men and women the same pay for equivalent work. In Australia, this has been a legal requirement since 1969.

**Figure 1: ASX's WGEA gender pay gap and industry comparison**

WGEA gender pay gap data <sup>1</sup>	ASX data		Industry comparison <sup>4</sup>	National data (private sector)
	WGEA reporting period			
	2022-23	2023-24 <sup>2,3</sup>		
Average (mean) base salary	12.9%	8.9%	16.6%	16.7%
Average (mean) total remuneration	15.2%	9.1%	19.4%	21.8%
Median base salary	9.6%	8.1%	20.0%	13.6%
Median total remuneration	10.8%	8.2%	20.3%	18.3%

<sup>1</sup> The average GPG is the difference between the average earnings for men and women, expressed as a percentage of men's average earnings. The median GPG is the difference between the median of what men are paid and the median of what women are paid, expressed as a percentage of the median man's earnings.

<sup>2</sup> CEO and casually employed managers included in 2023–24 data.

<sup>3</sup> All ASX data is correct as at 31 March 2024.

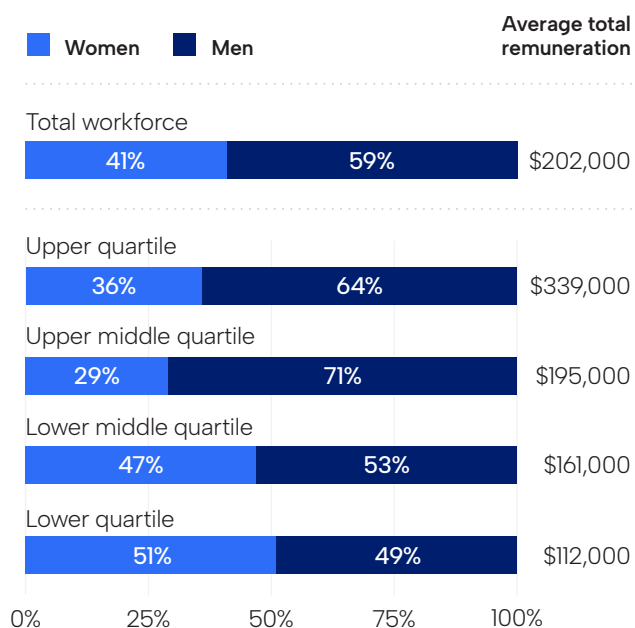
<sup>4</sup> Financial & Insurance Services Industry, 1000 – 4999 employees.

The following chart divides the total remuneration full-time equivalent pay of all employees into four equal quartiles and shows the gender composition of each quartile.

Whilst our total workforce is lower than the industry average, our lower and lower-middle quartiles are much more gender

balanced than industry. Our upper quartile is in line with industry average, and we have more work to do in the upper middle quartile.

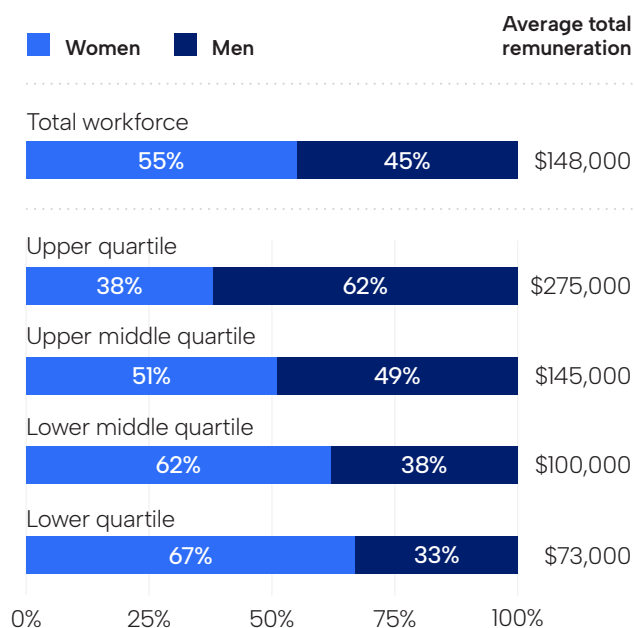
**Figure 2: Gender composition by pay quartile: ASX**



**Note:**

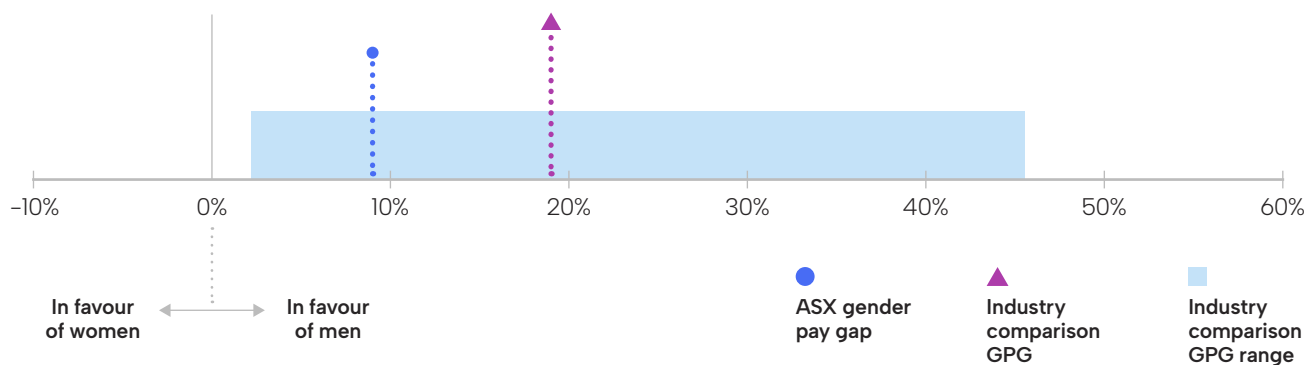
- Total remuneration for part-time/casual/part-year employees is converted to annualised, full-time equivalent amounts.
- The average total remuneration is rounded to the nearest \$1,000.

**Figure 3: Gender composition by pay quartile: industry comparison<sup>1</sup>**



**Figure 4: ASX's WGEA gender pay gap industry comparison<sup>1</sup>**

Shows the average and the range of gender pay gaps for our industry comparison group compared to ASX's gender pay gap. This chart is using mean average data.



<sup>1</sup> Industry comparison group: financial and insurance services, 1000–4999 employees



# ASX's strategies and actions to reduce our gender pay gap

We will continue to execute our gender diversity strategy, as part of our broader Diversity, Equity and Inclusion Strategy and sustainability commitments, by focusing on leadership accountability, gender pay equity, gender balance across all levels, career development, employee experience, building a diverse talent pipeline and developing inclusive leadership capability.





## ASX's gender pay gap drivers

Our GPG is predominantly driven by gender representation at the different levels; we have a lower proportion of women in more senior, and therefore higher paying roles.

With a large proportion of our workforce in technology, delivery and risk-related roles ASX is focused on improving gender balance across these categories, including leadership roles.



## Our Diversity, Equity and Inclusion strategy is focused on three pillars



**Attract and retain a diverse workforce**



**Reward, develop and promote equitably**



**Create a culture of inclusion and belonging**



## Gender balance targets

We know that gender balance across organisations is key to further reducing the gender pay gap, especially in management and leadership.

We have set and communicated a 40:40:20 gender balance target by FY28 across our organisation.

The 40:40:20 approach, which is recommended by Australia's leading gender equality agencies, applies a target of 40% female and 40% male representation across the organisation at a minimum. The remaining 20% provides flexibility for female, male and people who identify as non-binary or gender diverse.

These targets apply for our organisation, Board, Executive Team and Management and progress is reported annually (see ASX Annual Report). We also set annual targets for Women in Leadership, with Executive accountability in balanced scorecards.

This is supported by an inclusive hiring approach, gender balanced shortlists and interview panels, promotion, and development policies and initiatives.



## Listening to our people

ASX conducts an annual organisation-wide engagement survey and regular pulse checks which collect employee feedback to measure a broad range of factors around employee experience and culture. The results are reviewed by the ASX Board and Executive Team and are an important input to the development of our people strategy.

We review experience by a range of demographics, including gender, to identify any areas for improvement in our employee experience, and take action where needed.

In late 2025 ASX moves to a new head office in Martin Place, Sydney. Working to inclusive and equitable design principles throughout the process, our people have been part of shaping the new environment via extensive consultation. Our new workplace will include dedicated parents and carers facilities, multifaith and wellbeing spaces, meet best practice for accessibility and offer a wide range of places and spaces to facilitate and support different ways of working.



## WGEA Employer of Choice for Gender Equality

ASX is recognised by WGEA as an Employer of Choice for gender equality. This is recognition of ASX's performance in areas such as pay equity, a gender-balanced workforce, workplace flexibility, support for caring responsibilities, employee consultation, preventing sexual harassment, gender-based harassment, discrimination and bullying. ASX has held this accreditation for the past 14 years.



## Membership of Champions of Change Coalition

As a Founding Member of Champions of Change Coalition (CCC), ASX Group is committed to ongoing practical actions to improve gender equality.

For 15 years, Champions of Change Coalition has supported members, including ASX, in making inclusive gender equality a core part of business and leadership strategy. This work is delivering measurable progress at organisation, sector and national levels, demonstrating that with intentional leadership focus and action, we can accelerate change.

We support and welcome the CCC Impact Report: [www.championsofchangecoalition.org/resource/champions-of-change-coalition-2024-impact-report/](http://www.championsofchangecoalition.org/resource/champions-of-change-coalition-2024-impact-report/)



## Leadership development

We recognise the role great leaders play in building vibrant and inclusive cultures. In 2024 we launched a new leadership framework and invested in additional training and learning circles for our senior leaders, as well as aspiring leaders, to build contemporary and inclusive leadership capability across ASX.



## Career development

ASX partners with organisations including LinkedIn Learning, AWS and Women in Banking and Finance (WiBF) to ensure all our people have access to great development opportunities and leadership readiness training to support a diverse pipeline of future leaders.

In 2024 we launched a range of bespoke development programs, including Xcelerate for emerging and aspiring female leaders.

Our thriving graduate program attracts top talent, who bring fresh perspectives and contemporary ideas that help to drive our business forward.



## Respect at Work

ASX is committed to creating a safe and respectful culture with a zero-tolerance approach to workplace sexual harassment and harassment on the ground of sex or gender. Our new Appropriate Workplace Behaviour policy was launched in 2024, supported by comprehensive in-person training for our people leaders. The action forms part of our positive duty to prevent sexual harassment and harassment on the grounds of sex or gender under the Respect at Work Act. This is further supported by an update of our Safe and Inclusive Workplaces training that is compulsory for all employees to complete, and part of our efforts to continue curating a safe and inclusive workplace.



## Pay equity

The gender pay gap is the difference in the average pay of all men and all women in an organisation. This is different to pay equity, or equal pay, which is paying men and women the same for equivalent work. ASX supports providing employees equal pay for like roles irrespective of their personal characteristics such as gender. An annual review is conducted to identify differences in remuneration which cannot be explained by qualifications, tenure, experience, and performance. Any unexplained differences are addressed in the ensuing remuneration review. During FY24 there was no material gap in our gender pay equity.





## Empowering our WE@ASX Employee Networking Group

Our WE@ASX Employee Networking Group is dedicated to empowering and supporting women at ASX and fostering a gender equal culture.

Over the last year WE@ASX have delivered experiences including Speed Mentoring, Dress for Success donation drives and International Women's Day events where our people heard from our Board members about navigating their own career journeys.

WE@ASX stands for Women Empowered and is inclusive of all genders.

**WE@ASX**



## Wellbeing and safety support

All our people have access to Sonder, our new safety and wellbeing partner. Sonder's contemporary approach offers confidential support services with 24/7 access to medical, mental health and safety experts.

We support victims and survivors of family and domestic violence through support tailored to their needs, paid leave and specialist services.



## Supporting flexibility

We support flexible working arrangements, and in FY24 83% of employees told us they feel that they have the flexibility to manage work, caring responsibilities, and other commitments. We aim to balance our flexible working approach with the needs of our employees, stakeholders, customers and partners. We will continue to adapt and evolve our approach to hybrid working to balance organisation requirements with employee wellbeing.



## Supporting families parents and carers

ASX supports our people to balance work and family life. We offer paid parental leave, superannuation contributions, graduated return-to-work, and assistance with locating childcare. We are also an accredited Breastfeeding Friendly Workplace.





## Get in touch

Media enquiries, please contact:

**David Park**

Manager, Media & Communications

(02) 9227 0010

david.park@asx.com.au


[asx.com.au](https://asx.com.au)

 [ASX](#)

 [OfficialASX](#)

 [ASX\\_\\_official](#)

 [@ASX](#)

 [ASXLtd](#)