

AMP

Workplace Gender Equality Agency (WGEA) 2024 - 25 Gender Pay Gap Employer Statement



Helping people create their tomorrow

At AMP, we're committed to creating an environment which empowers people to be their authentic selves and is reflective of our customers and community. An enabler of performance, innovation and sustainable growth, AMP continues to take intentional steps to progress inclusion and diversity priorities and deliver on our purpose of *helping people create their tomorrow* – ultimately achieving better outcomes for our people, customers, shareholders and communities.

Our Inclusion Priorities

Our people are our greatest asset. We strive to create a workplace where we help others to give – and be – their best and where everyone feels they are accepted, valued and encouraged to speak up. Our employee-led, executive sponsored Inclusion and Diversity Council alongside our employee resource groups play a key part in ensuring this remains a continual and accountable priority across all parts of our business.

In 2025 we delivered against identified priorities of our inclusion strategy aligned to our I&D framework and driven by findings in our 2024 employee census. The strategy identifies six core inclusion pillars: *Gender, Ethnicity, Reconciliation, LGBTQ+, Ability & Generational*.

With a gender balanced Board and as one of only 13% of Financial & Insurance services companies in the 2024-25 reporting period with a female CEO, we continue to take purposeful steps to ensure intent leads to action and results. We're proud of the progress we're making on our inclusion priorities, whilst recognising there's always more to be done.



Progressing Gender Equality



Underpinned by two of our values to play as one team and do the right thing, we continue to hold ourselves to account in creating an environment which empowers all our people to succeed.

Female CEO (one of 13% in Financials & Insurance Services industry)	Gender balanced Board (one of 26% in Financial & Insurance Services industry)	38% female executive management representation (as of 31 st Dec 2025)	40:40:20 gender diversity target achieved across Board, head of, middle mgmt. & workforce generally (as of 31 st Dec 2025)	Inclusion Index targets included on company performance scorecards
Policies / strategies in place to meet all 6 WGEA Gender Equality Indicators	Gender Neutral Parental Leave	Superannuation payments on unpaid parental leave	Flexible Working (hybrid and remote working, part-time, job share, flexible working hours)	Employee Transparency: bi-annual culture & inclusion dashboard reporting
Cyclical internal pay equity reviews	Bi-Annual Board pay equity disclosures	Gender balanced & diverse candidate shortlists	Mandatory Core Inclusion training for all leaders & employees	Biennial Inclusion & Diversity census to identify any potential barriers to progression

WGEA Reporting, Gender Pay Gap – AMP Ltd



Gender pay gap refers to the *overall average difference* in earnings between males and females. It is not the same as equal pay, which refers to men and women being paid the same for performing the same role or different work of equal or comparable value. Importantly, gender pay gap figures do not compare like-for-like roles.

It's important to remember gender pay gaps are influenced by many factors aside from gender (role, job grade, employment type, location, tenure and other differentiating factors) and can't be viewed in isolation. However, when considered as part of overall equality data sets, pay gap analysis can provide valuable insight to further understand where targeted action may be required as part of ongoing progress, such as overall workforce composition.

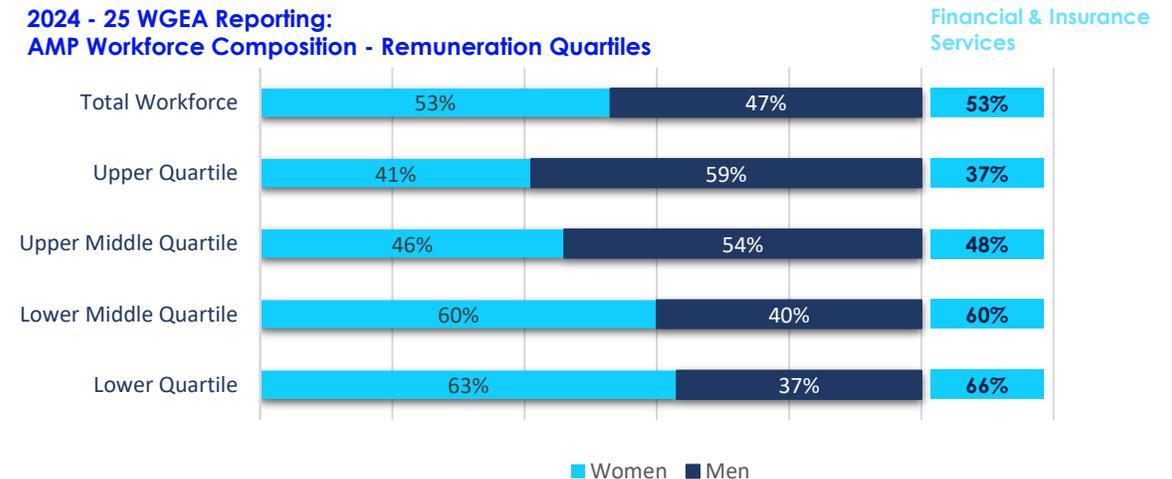
AMP reports to the Workplace Gender Equality Agency (WGEA), who calculate company gender pay gap on total remuneration or earnings (including superannuation, overtime, bonuses and other additional payments) over a set period from 1 April to 31 March. CEO and Head of Business remuneration was included for the first time in 2023-24 and continues to be included for 2024-25 reporting.

For reporting year 2024-25 WGEA has provided the calculated gender pay gap for all employing entities within a corporate group. For AMP this includes AMP Ltd (overall company), AMP Services and AMP Bank.

	AMP Ltd 2024 - 25	AMP Ltd 2023 - 24	Industry* 2024 - 25	National 2024 - 25
Average Gender Pay Gap (Total Rem)	14.6%	14.8%	21.4%	21.1%
Median Gender Pay Gap (Total Rem)	21.1%	18.9%	20.9%	16.4%
Average Gender Pay Gap (Base Salary)	12.9%	11.9%	18.6%	15.7%
Median Gender Pay Gap (Base Salary)	18.9%	16.9%	19.5%	11.9%

*Industry Division: Financial & Insurance Services

2024 - 25 WGEA Reporting:
AMP Workforce Composition - Remuneration Quartiles



WGEA Reporting, Gender Pay Gap – AMP Services & AMP Bank



AMP Services

	AMP Services 2024 - 25	AMP Services 2023 - 24	Industry Benchmark 2024 - 25
Average Gender Pay Gap (Total Rem)	16.1%	15.7%	16.1%
Median Gender Pay Gap (Total Rem)	20.2%	18.5%	17.6%
Average Gender Pay Gap (Base Salary)	13.3%	12.5%	13.6%
Median Gender Pay Gap (Base Salary)	19.0%	15.8%	16.0%

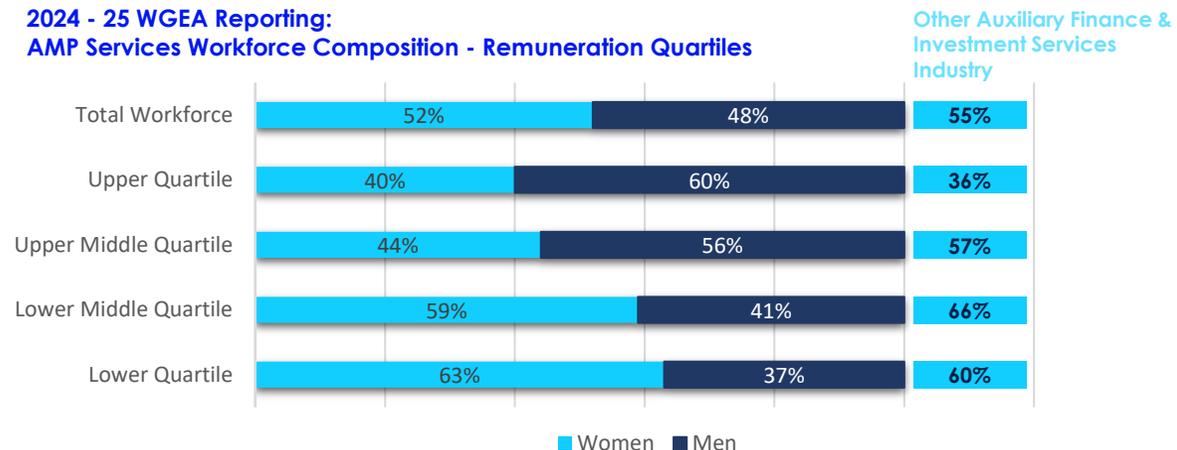
Industry Class: Other Finance Auxiliary & Investment Services

AMP Bank

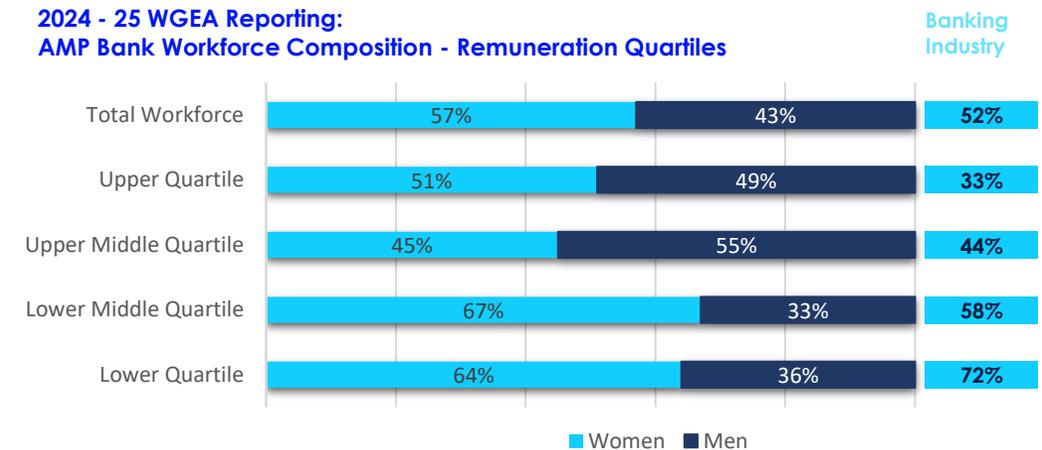
	AMP Bank 2024 - 25	AMP Bank 2023 - 24	Industry Benchmark 2024 - 25
Average Gender Pay Gap (Total Rem)	17.5%	14.5%	22.8%
Median Gender Pay Gap (Total Rem)	18.3%	14.3%	20.8%
Average Gender Pay Gap (Base Salary)	14.2%	11.1%	22.1%
Median Gender Pay Gap (Base Salary)	20.6%	12.0%	20.8%

Industry Class: Banking

2024 - 25 WGEA Reporting:
AMP Services Workforce Composition - Remuneration Quartiles



2024 - 25 WGEA Reporting:
AMP Bank Workforce Composition - Remuneration Quartiles



Understanding the Pay Gap



Our 2024-25 AMP Ltd gender pay gap results remain in line with both industry and national average. Whilst average total remuneration saw marginal improvement, median total remuneration, average base salary, and median base salary all declined over the period.

What is driving this change?

Workforce composition, organisational structure, and role design - combined with significant transformational change and a highly competitive talent market, particularly for senior female executives - created a complex environment. The reporting period also included the completion of the portfolio review and subsequent reorganisation of retained businesses, consolidation of executive roles, and realigning teams.

Despite this, AMP remained in line with industry and national benchmarks.

What's behind the remaining gender pay gap?

We continue to see a higher representation of females in our lower two earning quartiles compared to males. This significantly impacts where the median for each gender falls and remains a key driver behind our overall pay gap.

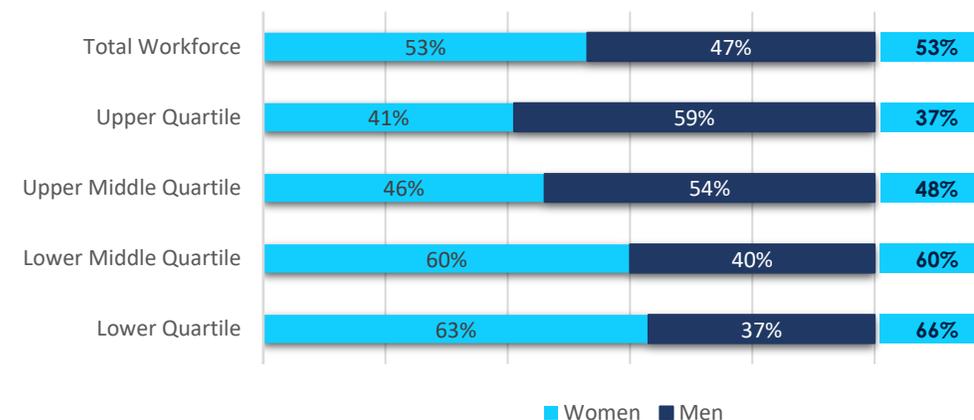
Although AMP's gender pay gap remains in line with industry and national benchmarks, we acknowledge the upward trend of median total remuneration, average base salary, and median base salary and remain committed to addressing it. Our focus on transparency, equity, and inclusion remains strong, and we are taking decisive steps to ensure meaningful progress across all levels of the organisation.

All Employees	AMP Ltd 2024 - 25	AMP Ltd 2023 - 24	AMP Ltd 2022 - 23	Industry* 2024 - 25
Average total remuneration	14.6%	14.8%	15.3%	21.4%
Median total remuneration	21.1%	18.9%	19.9%	20.9%
Average base salary	12.9%	11.9%	13.3%	18.6%
Median base salary	18.9%	16.9%	17.8%	19.5%

*Industry Division: Financial & Insurance Services

2024 - 25 WGEA Reporting: AMP Workforce Composition - Remuneration Quartiles

Financial & Insurance Industry



Focusing on making meaningful progress

At AMP, we take deliberate and measurable actions to ensure our hiring, promotion and remuneration practices are fair, transparent and free from bias. Underpinned by robust policies, cyclical role-for-role pay-equity reviews and ongoing market analysis, these practices support equitable and consistent outcomes for our people.

What further commitments is AMP's leadership making to drive gender equality?

Beyond our current practices, AMP's leadership is committed to continuing measurable progress through the introduction of new WGEA gender equality targets. From April 2026, AMP will set and report against three gender equality targets over a three-year compliance cycle.

1. Reduce the average base gender pay gap (for AMP Ltd) by 0.3% year on year, with equivalent targets set for AMP Services and AMP Bank.
2. Continue to embed equal remuneration and gender pay equity policies within our frameworks, amend existing policies to include provision for remuneration review processes without gender bias and ensure leaders are held accountable for gender pay equity outcomes.
3. Improve employer-funded parental leave by reviewing existing provisions, considering the length of employer funded parental leave and introducing enhanced parental leave offerings.

Alongside these formal targets, AMP's leadership is committed to driving the practical, day-to-day actions that will enable meaningful progress, including:

- Strengthening hiring, role appointment, & re-structuring decisions including the continued use of gender balanced shortlists, gender balanced interview panels etc.
- Ongoing engagement with leadership to reinforce these principles.
- More consistent monitoring of gender balance in succession plans.

Additional Gender Equality Indicators



	Managers		Non-Management	
AMP Ltd	Female	Male	Female	Male
2020 - 21	45%	55%	57%	43%
2021 - 22	46%	54%	56%	44%
2022 - 23	47%	53%	57%	43%
2023 - 24	47%	53%	57%	43%
2024 - 25	46%	54%	57%	43%
Industry Financial & Insurance Services	Female	Male	Female	Male
2024 - 25	43%	57%	55%	45%

	Managers		Non-Management	
AMP Services	Female	Male	Female	Male
2023 - 24	46%	54%	56%	44%
2024 - 25	44%	56%	56%	44%
Industry Other Auxiliary Finance & Investment Services	Female	Male	Female	Male
2024 - 25	47%	53%	56%	44%

	Managers		Non-Management	
AMP Bank	Female	Male	Female	Male
2023 - 24	53%	47%	60%	40%
2024 - 25	52%	48%	58%	42%
Industry Banking	Female	Male	Female	Male
2024 - 25	38%	62%	56%	44%

Tracking career progression and workforce composition can assist in identifying points where pay gaps may emerge and inform actions to be taken.

AMP Ltd continues to see balanced representation across senior levels of the business, performing in line with industry average, as does AMP Services and AMP Bank.

AMP Ltd Board composition remains balanced and positive comparative to industry and national average, with 50% female representation across reporting period 2024-2025.

AMP Ltd Board Composition 2024 - 25



Financial & Insurance Services Board Composition 2024 - 25



Women Men



Helping people create their tomorrow

- Gender representation transparently reported in annual reports
- Inclusion Index included in company performance scorecards and reported in our annual report
- Ongoing internal pay equity reviews and use of job architecture framework for improved role classification and clarity
- Pay equity analysis throughout remuneration reviews and at various points during the employee life cycle
- Board approved gender representation targets, including the newly introduced WGEA targets focusing on pay gap & equitable policies
- Ongoing governance of hiring, promotion, remuneration and reward practices to ensure free from inappropriate bias
- Policies and / or strategies in place to meet all 6 identified WGEA Gender Equality Indicators
- Gender neutral parental leave policy, inclusive of superannuation on unpaid leave and eligibility after 6 months of service
- Flexible working policies supporting gender equality practices including hybrid and remote working, flexible hours, part-time, job share arrangements
- Employee-led, executive sponsored Inclusion & Diversity Council and employee resources groups driving prioritisation and support of six pillars of inclusion
- Data driven leader dashboard reporting for increased transparency and accountability
- Inclusion & Diversity biennial employee census to identify priorities and inform actions
- Commitment to ongoing transparency through internal culture and inclusion dashboards and bi-annual gender equity Board disclosures
- Gender balanced and diverse shortlists
- Increased representation of females on succession plans and talent development
- Mandatory Core Inclusion training for all leaders, employees and new starters to ensure education, awareness and consistency of understanding regarding inclusion, respect and belonging

[Find out more about our inclusion, flexibility and wellbeing priorities, practices and policies here](#)



Empowering
all our
people to
reach their
full potential

