



medibank

Gender Pay Gap Reporting – Employer Statement 2023

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We recognise the critical role we play in driving gender equality in our business and in the broader community.

We're proud to be a leader in gender equality and of the actions that we've taken to addressing gender bias, pay equity (like-for-like pay gaps), women in leadership, workplace flexibility, support for parents and carers and family and domestic violence.

We have a longstanding commitment to ensuring everyone at Medibank enjoys the same opportunities and rewards, regardless of gender. We also know there is so much more that corporate Australia can do to drive change and achieve gender equality.

As at 30 June 2023, women made up more than half of our Group and senior executive team, we maintained a strong pipeline of female talent, and we continued to support gender pay equity. Since 2018, we've undertaken and disclosed an analysis of gender pay equity relative to market rates of pay and have consistently met our target of less than 1%.

In addition, we also undertake and disclose our gender pay gap analysis. Gender pay gap is different from pay equity. Pay equity means employees are paid the same for doing the same job regardless of gender. Gender pay gaps reflect the uneven distribution of earnings across roles and sectors within an organisation. We have a pay gap and we know why.

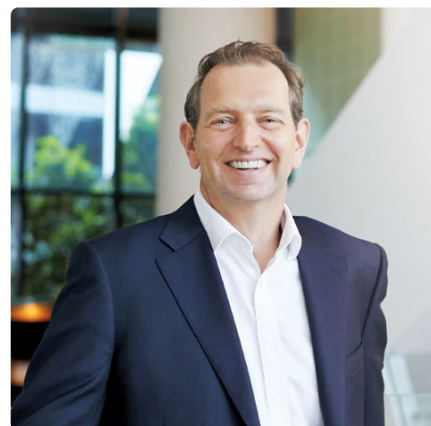
This statement provides our insights into our median gender pay gap and the actions we are taking for Medibank and Amplar Home Health. But we also know the drivers of employer gender pay gaps require more than just action at one organisation, and this is why we continue to work closely with other businesses to drive action and change at an industry and national level. Gender segregation remains persistent in Australia, by industry, occupation and management category and this disparity continues to be a key driver of our median gender pay gap.

We remain committed to the ongoing analysis of our gender pay gap and actions to drive change and advance gender equality in our business and across Australia.

We look forward to sharing our progress with you over the coming years.



David Koczkar
Medibank CEO



Acknowledgement of Country

Medibank acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of this nation. We proudly recognise Elders past and present as the Traditional Owners and Custodians of the lands on which we work and live. We're committed to supporting self-determination and envision a future where all Australians embrace Aboriginal and Torres Strait Islander histories, cultures and rights as a central part of our national identity. Aboriginal and/or Torres Strait Islander peoples should be aware that this report may contain the images and names of people who may have passed away since publication.

Introduction

In this statement, we share our gender pay gap data for the financial year ended 30 June 2023 (FY23), as well as the measures we have implemented and the ones we are planning to reduce the gap.

This gender pay gap data presented in this statement was provided to WGEA in April 2023 and presents a point-in-time view, not trends or progress. At that time, data was provided separately for Home Support Services (HSS) which is now known as Amplar Home Health.

This statement has been developed in consultation with senior executives of Medibank Private Limited and its wholly owned subsidiaries (the "Group").

Our cover features a group of Medibank employees outside the Medibank office building in Melbourne.

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Medibank's gender equality commitment

Our 2030 vision is to achieve the best health and wellbeing for all Australia. We understand the impact that financial security can have on a person's health and wellbeing and how closing the gender pay gap will support all Australians to reach their full potential.

We also understand that supporting diversity and inclusion in the workplace and healthcare sector helps us to serve our people and our customers better and ensure an inclusive health and wellbeing experience for our community.

With gender-balanced leadership throughout our organisation, we are serious about addressing gender bias, pay equity, women in leadership, sharing of parental responsibilities, and domestic and family violence. Our leaders are committed to providing and expanding opportunities that allow all employees to reach their full potential.

Our Group Squad Lead – People, Spaces & Sustainability is responsible for reporting to the Board our succession plans and appointment processes, with the aim of achieving our diversity objectives.

What is the median gender pay gap?

The **median pay gap** is the difference between the median total remuneration (base salary, superannuation, overtime, penalties, allowances, bonuses/incentive payments) for men and women, expressed as a percentage of the men's median total remuneration. The median is the middle value when all values are arranged in ascending order. The median compares the earnings of the middle-ranking man to the middle-ranking woman.

For further information on the WGEA methodology for calculating gender pay gaps refer to wgea.gov.au.

We remain committed to our target of pay equity gap (which compares pay against market rates and allows us to view our like-for-like pay gap) of less than 1%. The disclosure of our median gender pay gap using the WGEA methodology offers another lens on gender equality which provides insights into the macro drivers of gender pay gaps and opportunities for targeted strategies to accelerate change.

Median gender pay gap

This gender pay gap data was provided to WGEA in April 2023 and presents a point-in-time view, not trends or progress. Medibank and Amplar Home Health (formerly reported as Home Support Services) median gender pay gap for the 2022 – 2023 reporting year:

	Median base salary gender pay gap	Median total remuneration gender pay gap
Medibank	17.8%	19.3%
Industry	31.4%	29.9%
Amplar Home Health	-7.9%	-8.6%
Industry	5.0%	5.3%

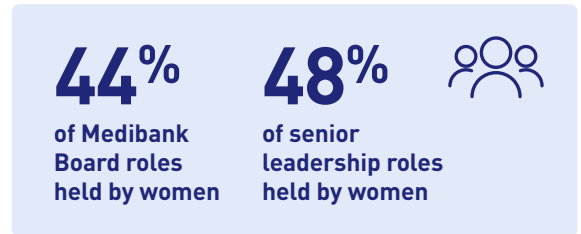
A **positive number** indicates a gender pay gap **in favour of men**.

A **negative number** indicates a gender pay gap **in favour of women**.

Drivers of our median gender pay gap

The composition of our workforce is the primary driver of our median gender pay gap.

We have achieved reasonable balance of workforce composition in management, however women comprise 77% of non-manager roles at Medibank which is slightly above the industry average of 70%. These roles include frontline healthcare workers and customer service, both occupations that have traditionally attracted more women than men¹



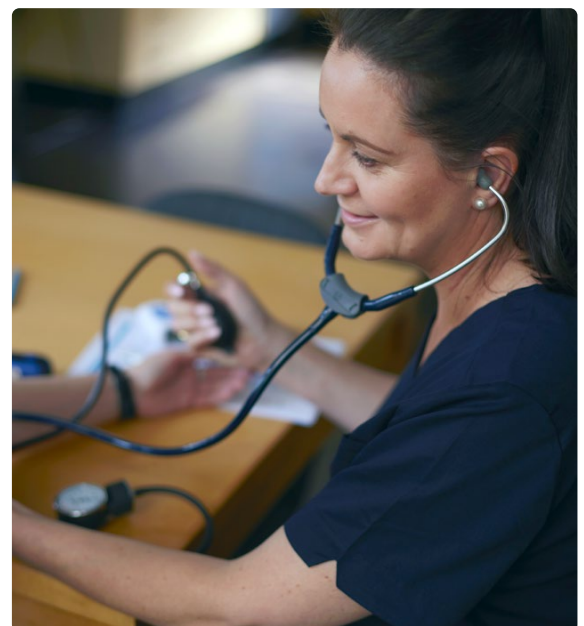
Employees by employment type and gender

	30 June 2023*	30 June 2022	30 June 2021	30 June 2023*	30 June 2022	30 June 2021	30 June 2023*	30 June 2022	30 June 2021	30 June 2023*	30 June 2022	30 June 2021
	Women headcount			Men headcount			Other headcount			% women		
Board (including CEO)	4	4	4	5	5	5	-	-	-	44%	44%	44%
Group executives (including CEO)	3	2	2	5	6	6	-	-	-	38%	25%	22%
Senior executives	24	22	25	24	24	20	-	-	-	50%	48%	56%
Group and senior executive total	27	24	27	29	30	27	-	-	-	48%	44%	50%
Senior managers	102	100	106	116	115	112	1	1	-	47%	46%	49%
Other managers	408	353	334	334	292	305	1	1	2	55%	55%	52%
Non-managers	2,014	2,258	2,288	592	578	649	8	8	8	77%	79%	77%
Overall (including Board)	2,555	2,739	2,759	1,075	1,019	1,097	10	10	10	70%	73%	71%

* Inclusive of Amplatr Home Health for FY23.

Changes in workforce composition

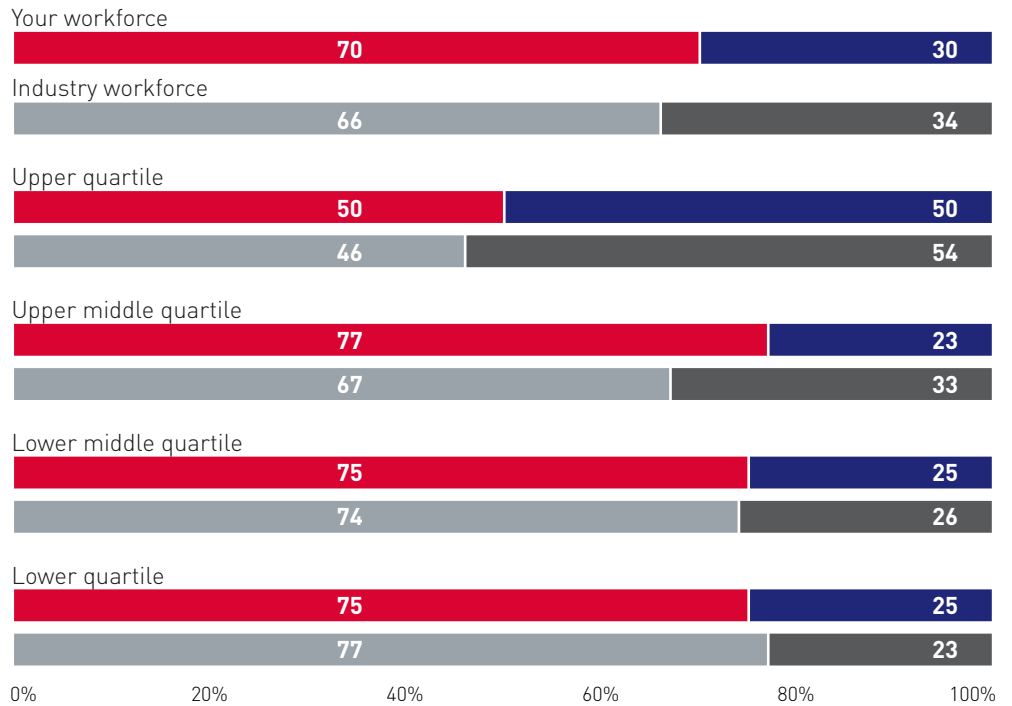
The changing dynamic of our workforce has contributed to Medibank's median gender pay gap. During the reporting period there was a reduction in our clinical workforce and an increase in the number of frontline customer facing employees. The net effect has reduced the median base salary and total remuneration of women due to industry award rates paid differently and a large number of these roles held by women.



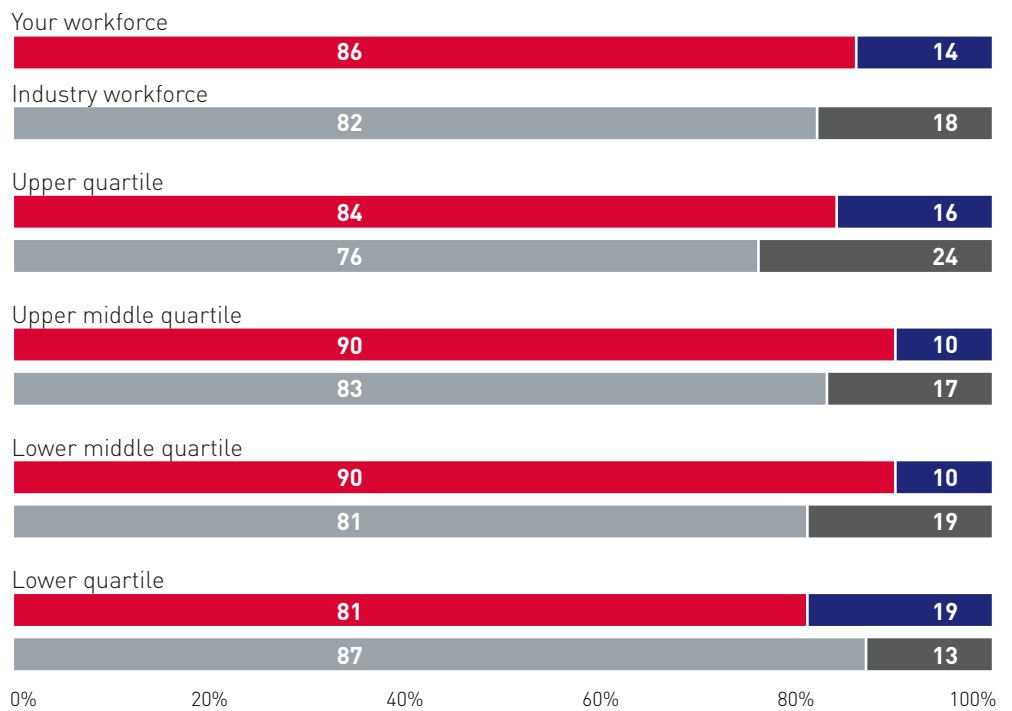
1. Gender segregation in Australia's workforce | WGEA

The tables below show the proportion of women and men at Medibank and Amplar Home Health for each pay quartile for the 2022 – 2023 reporting year.

Medibank



Amplar Home Health



■ Women (workforce) ■ Men (workforce)
■ Women (industry) ■ Men (industry)

Actions we've taken

Some of the drivers of gender pay gaps that Medibank has been successfully addressing and continues to focus on include:

Balanced gender composition of Board

Balanced representation on the Board has been shown to have positive effects on workplace gender equality outcomes and improved company performance. As at 30 June 2023 44% of Medibank's Board roles were held by women.

Gender pay equity

Our gender pay equity analysis represents the difference between how women and men are paid for working in like-for-like roles. The table below discloses Medibank's pay equity where the positive number indicates a gender pay gap in favour of men and the negative number indicates a gender pay gap in favour of women.

Paid parental leave

Our approach to flexible working and parental leave has been an integral part of fostering greater gender balance in our workplace. We were one of the first companies to introduce a parental leave program offering all eligible prospective parents 14 weeks of paid leave within the first 24 months of their child's birth. In 2022, we enhanced our policy by making parental leave available to eligible permanent employees from the time they start working with us. The table below discloses participation in parental leave by both men and women at Medibank.

Expanding our support for carers

Our comprehensive and targeted support for carers is another action we have taken to support greater gender balance. This support aims to improve the engagement of employees with caring responsibility for elderly parents, or person with a disability or chronic condition. Participants are supported with a one-on-one consultation with one of our CareComplete clinicians and given recommendations for local services that can meet their needs. We will continue to share the support offerings for carers with all employees and prioritise listening to feedback from our Carers Network to further enhance their experience.



Gender pay equity at 30 June 2023

	FY23	FY22	FY21*
Non-Enterprise Agreement employees	-0.5%	-0.5%	0.0%
Enterprise Agreement employees	0.1%	-0.4%	N/A

* Gender pay equity analysis for FY21 was conducted during August in the relevant year to coincide with the annual review cycle for non-enterprise agreement employees. Gender pay equity analysis for FY22 and FY23 is based on rates of pay as at 30 June so that both groups of employees are being compared on a like-for-like basis.

Parental leave



	FY23			FY22			FY21		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Employees who took parental leave	287	70	357	275	86	361	260	94	354
Employees who returned to work after parental leave	257	61	318	219	65	284	237	81	318
Parental leave return to work rate (%)*	90%	87%	89%	80%	76%	79%	91%	86%	94%
Parental leave retention rate 12 months after return (%)	N/A	N/A	N/A	86%	83%	85%	68%	74%	72%



* Parental leave return to work rate is calculated as the number of employees who took parental leave during the financial year and remain employed as at the end of that year divided by the total number of employees who took parental leave during that year.

Actions we're taking

Some of the actions we are taking to address our gender pay gap include:

Measurable objectives

Our Board has approved measurable objectives to improve gender representation across different levels and functions at Medibank. In 2022 the Board set measurable objectives, including two dedicated to gender equality. The table below shows our progress against these two objectives.

FY23 Measurable objective	Progress towards achievement
<p>Medibank will remain committed to ensuring a representation of at least 40% women across our executive leadership and senior leadership populations, and at least 40% women on the Medibank Board.</p> 	<p>As at 30 June 2023, women represented 48% of Group and senior executive roles (up from 44% in FY22).</p> <p>Representation of women on the Medibank Board remains above target at 44% (including the CEO), aligned with FY22.</p>
<p>Medibank will aim to improve the gender balance across our manager and non-manager population by maintaining at least 40% women across our manager workforce and improving the representation of men in our non-manager workforce.</p> 	<p>Women represented 53% of all manager roles (excluding Group and senior executives), unchanged from FY22 and 77% of non-manager positions (compared to 79% in FY22). This is largely driven by our Amplar Health division where women made up 87% of the non-manager workforce, compared to other Medibank divisions at 71%.</p>

To help drive greater diversity for the year ahead, our measurable objectives for the financial year ending 30 June 2024 (FY24) have been set by the Board. Our commitment and dedication to achieving our gender equality objectives remain unchanged and ongoing in FY24.

Gender pay gap analysis

We remain committed to the ongoing analysis of our gender pay gaps to understand the drivers and actions we can take.

Pipeline development

We continue to develop new strategies for attracting, developing and promoting diverse genders across all levels and functions both at the frontline and on the pathway to leadership. We are committed to taking steps to address gender segregation of our customer service and healthcare workforces, these include training in relation to inclusive hiring practices and ongoing evolution of recruitment and retention strategies. Regular review of our employee value proposition to ensure employee benefits and conditions are gender inclusive is an addition practice we have undertaken.

Consultation with our people

We've renewed our employee networks and consultation with the Gender Equality Network on issues concerning gender equality in the workplace. This network is comprised of employees with representation across levels and businesses. A representative from the group is a member of Medibank's Diversity & Inclusion Advisory Board.

Member of Champions of Change Coalition

We understand the key driver of our gender pay gap also requires action at an industry and national level and we continue to work closely with the Champions of Change Coalition and to measure our progress on actions to advance gender equality.

Recognition for gender equality

Equileap – Medibank was ranked 3rd globally and 2nd in Australia in the Equileap 2023 Global Gender Equality Index.

WGEA Employee of Choice for Gender Equality – Medibank continues to be recognised as an Employer of Choice for Gender Equality by the Workplace Gender Equality Agency, a citation we have held for eight years. Medibank is a 2021-23 citation holder.

Family Friendly Workplace – Medibank is certified as a Family Friendly Workplace and remains a proud supporting partner of Family Friendly Workplaces – UNICEF Australia and Parents at Work's national family and work standards and certification framework.



medibank

Medibank Private Limited

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