

News Release

4 March 2024

ANZ reports gender and ethnicity pay gaps for 2023

ANZ Bank New Zealand (ANZ NZ) has reported its gender pay gap for 2023 - the high-level indicator of the difference between what women and men earn in a company.

In 2023, women at ANZ were paid 20.1% less than men – a slight improvement from a gap of 20.5% in 2022.

Our pay equity gap – which compares the average pay of women and men doing the same or similar roles - in 2023 was 3.3% favouring women, compared to 3.6% in 2022.

At ANZ we're working hard to build a workplace that is equitable, diverse and inclusive. This is the third year we have reported our overall gender pay gap. It is encouraging to see an improvement, but there's more work to do.

While for comparable roles, men and women in ANZ are paid about the same, what ANZ's numbers show is that more of the senior and managerial roles are held by men.

We'll continue to work towards closing our gender pay gap and have a number of initiatives underway to develop and support women and gender-diverse talent into these roles.

In addition to the gender pay gap, ANZ has also reported on its Māori and Pasifika pay gap – the difference between the average pay for Māori and Pasifika and the average pay for European/Pākehā.

Across all roles at ANZ NZ, on average, Māori or Pasifika employees were paid 21.7% less than European/Pākehā employees in 2023, compared to 23.3% in 2022.

It's great to see that in our second year of reporting, the Māori and Pasifika pay gap has continued to narrow.

Based on the data voluntarily provided, 8.7% of our permanent workforce identify as Māori or Pasifika.

We are working hard to build confidence in our staff to increase ethnicity declarations so we can build a clearer picture of our pay equity. We are encouraging everyone to take part in voluntarily declaring one or more ethnic identities through targeted campaigns and the support of our affinity network groups.

As one of New Zealand's biggest companies, ANZ's current workforce doesn't reflect the diversity of the communities we live and work in.

We need to be transparent and hold ourselves to account if we are to drive much greater representation of women, and Maori and Pasifika employees.

For more information about ANZ's gender and ethnicity pay gaps, go to:
<https://www.anz.co.nz/about-us/corporate-responsibility/equity-diversity-and-inclusion/edi-news/>