

Australia Gender Pay Gap report



There has been solid progress towards NAB's gender representation targets and pay equity in 2024

NAB's Gender Pay Gap explained

- There was a reduction in the average gender pay gap to 15.1%, down from 15.8% in 2023, and NAB continues to outperform the Industry benchmark. NAB's gender pay gap can be primarily attributed to a higher number of men in senior positions, or in roles with higher pay which is driven by external market forces (such as specialist or sales roles).
- Driving greater representation of women in leadership roles across all areas of the bank is one of the most sustainable ways to reduce the gender pay gap, and a key priority for NAB. We remain committed to our target of 40-60% gender balance at all levels of the organisation. In FY24 we have seen improved gender representation, with gender balance achieved for the Executive Leadership Team, Board and Subsidiary Boards. Progress has also been made at Group 5 (now 39% women), however, Group 4 has remained stable year-on-year (39%) and Group 6 has decreased by 2% in 2024 (to 35% women). We are committed to equitable hiring, promotion and succession processes, focused on the development of future talent.
- 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, which is paying men and women the same pay for equivalent work. NAB has an ongoing focus towards pay equity and continues to take steps to ensure that all colleagues are paid equally for doing the same role. This includes undertaking a review as part of our annual performance and remuneration process, which compares the pay for similar roles and seeks to account for legitimate factors driving differences in pay (e.g. seniority, expertise, experience, and performance). Additional steps taken to ensure pay equity, include:
 - Clear guidance to People Leaders and senior leaders who make pay decisions, that they must reflect on the individual's role and contribution to NAB.
 - Providing People Leaders with pay equity analysis for consideration in annual pay reviews and subjecting our annual performance and pay reviews to a robust challenge process.
 - Communicating with colleagues and increasing the transparency of pay outcomes.
 - Continuing to simplify our remuneration structures where appropriate.

NAB's Gender Pay Gap

Reported by WGEA for 2024 (1 Oct 21 - 30 Sept 23 data)

Pay gap	NAB '24	Industry '24	NAB '23
Average Base Pay	15.1%	17.6%	15.8%
Median Base Pay	15.3%	21.5%	16.4%
Average Total Pay	19.0%	19.3%	19.6%
Median Total Pay	18.0%	21.1%	18.8%

Representation of women across group levels

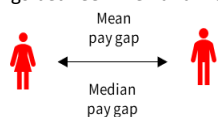
As reported in the NAB Annual reporting suite

Group level	2024	2023
NAB Board (non-executive directors)	60%	55%
NAB Group subsidiary boards	55%	53%
Executive management (Salary level 7)	42%	33%
Executive management (Salary level 6)	35%	37%
Senior management (Salary level 5)	39%	38%
Management (Salary level 4)	39%	39%
Non-management (Salary level 3)	46%	46%
Non-management (Salary level 2)	56%	56%
Non-management (Salary level 1)	67%	68%
Total organisation	50%	50%

Gender Pay Gap explained

What is the Gender Pay Gap?

The gender pay gap is the difference in earnings between men and women



What is the average Gender Pay Gap?



The average is calculated by dividing the average salary for women by the average salary for men.

What is the median Gender Pay Gap?



The median compares the mid-point of salaries for men and women

Further information

It is noted that Gender Pay Gap reporting is based on sex rather than gender, but that NAB uses gender language to be more inclusive. The NAB Group Annual reporting suite: [Annual reporting suite](#) | [Financial disclosures and reporting – NAB](#)
Workplace Gender Equality Agency: [Gender equality and the workplace education resources](#) | [WGEA](#)

Gender non-binary: NAB recognises that gender binary is not inclusive of non-binary, Agender and people of other genders. As at 2024, WGEA calculates the Gender Pay Gap between women and men, as 'given the small sample size, employees identifying as non-binary cannot be statistically analysed for the purposes of the gender pay gap.'