

Ashurst

# Pay Gap report for Australia

2024

Outpacing change

# Definitions

**Gender pay gap** the difference in ordinary pay between men and women, expressed as a percentage of male ordinary pay as at the snapshot date of March 31.

**Gender bonus gap** the difference in bonus pay received during the 12 months preceding the relevant date, by men and women, expressed as a percentage of the bonus pay received by male employees.

**Basic (or fixed) pay** is guaranteed cash wage or salary paid to employees for doing their work for a contracted period of time.

**Ordinary pay** includes basic pay, paid leave, un-reduced maternity pay, un-reduced sick pay, area allowances, shift premiums, bonus and other pay (including car allowances paid via payroll), on call /standby allowances, clothing, first aid or fire warden allowances). Ordinary pay does not include overtime, expenses, salary sacrifice deductions, benefits, redundancy pay, arrears of pay, reduced leave pay and tax credits.

**Bonus pay** includes payments related to profit-sharing, productivity, performance and other incentive pay, piecework and commission, long term incentive plans, and the cash equivalent value of shares on the date of payment.

**Mean** the sum of all the values in a list divided by the number of values.

**Median** the middle value in a list where the values are listed in numerical order, from lowest to highest.

**Quartiles** splits the distribution of employees into four equal groups, where each group contains a quarter of the data.

**Equal pay** is the right for men and women to be paid the same for the same, or equivalent work, or work of equal value.

At Ashurst, we know the power of combining unique perspectives and talent to provide extraordinary solutions and services to our clients. Though our commitment to our people, we are successfully implementing our strategic vision to grow Ashurst and continually increase the firm's attractiveness to talented legal and business professionals. As part of this, we are implementing innovative strategies to improve work-life balance, supporting our employees to excel in their work while managing their lives outside of the office in a way that contributes to their wellbeing.

Sharing our pay gap figures, we are pleased that many of our initiatives are contributing to a downward trend in our pay gap. We know that there is much more to be done – and we are taking the steps to get there.

Through our new 2027 firm strategy and our targeted Inclusion, Diversity, and Belonging strategy, we have implemented a range of initiatives aimed at creating a more-equitable workplace for our people. These initiatives include: targeted recruitment efforts to ensure diversity in hiring; leadership development programs designed to support the advancement of underrepresented groups within our organisation; and ongoing training to raise awareness of biases and to promote inclusivity and respect among all.

We have goals to increase representation across our business at every level and are striving to meet them. We continue to make progress against our targets, and we are focused on the need for further progress. When we first set gender target in 2016, we had 19% women in the partnership and 18% in senior legal leadership roles. Today we have 34% women partners and 32% women in senior legal leadership roles.

We remain committed to ensuring everyone at Ashurst shares, and is encouraged to take seriously, a collective duty to foster an inclusive and belonging culture.

# Gender pay gap reporting summary

## Remuneration gender pay gap



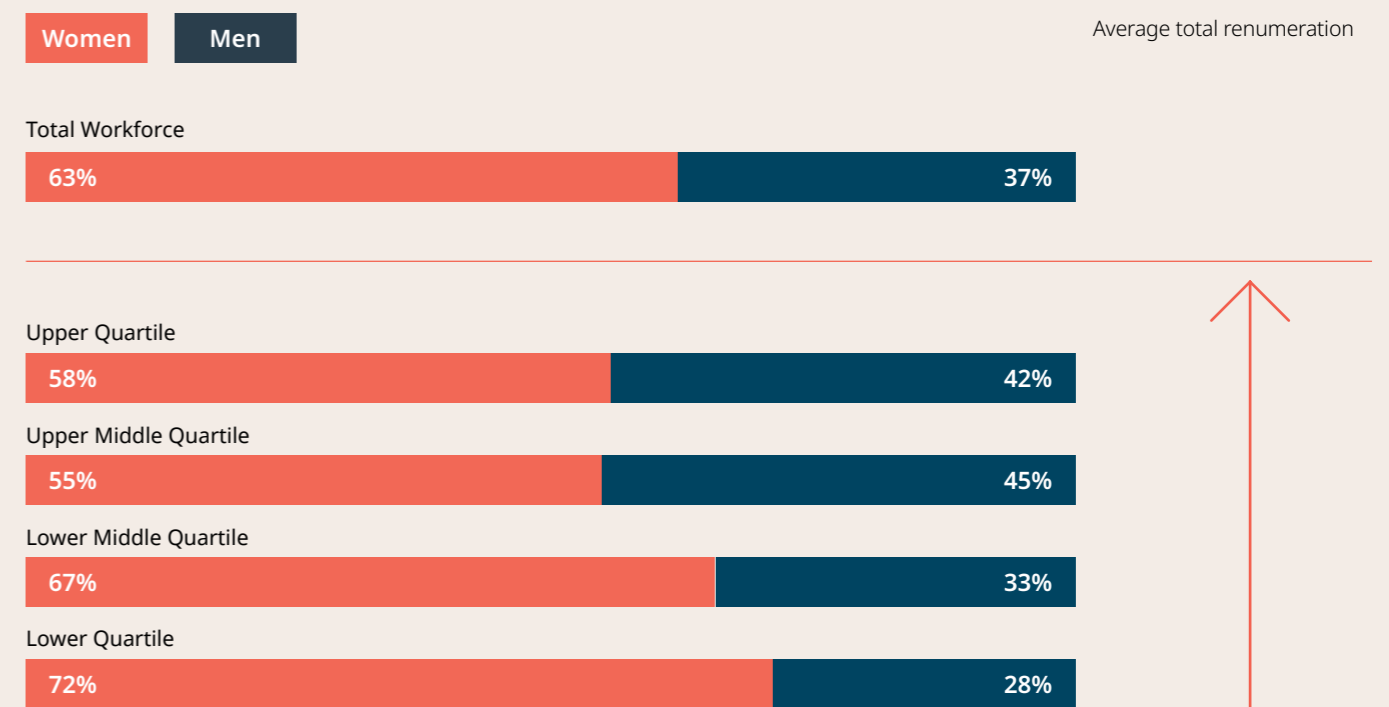
## Our gender pay gap over time

All employees	2020-21	2021-22	2022-23	2023-24
Median total remuneration	17.0%	16.9%	13.6%	13.9%
		▼ 0.1%pt on 2020-21	▼ 3.3%pt on 2021-22	▲ 0.3%pt on 2023-24
Median base salary	15.8%	14.3%	12.0%	15.2%
		▼ 1.5%pt on 2021-22	▼ 2.3%pt on 2021-22	▲ 3.2%pt on 2021-22

In Australia, the Workplace Gender Equality Agency (WGEA) is now publishing organisation-wide median pay gaps - as illustrated above, our organisation-wide median pay gaps have continued to improve. It is also important to note that the existing gaps are considerably reduced when remuneration in comparable / like-for-like roles is observed. We continue to ensure any gaps within similar cohorts are continually monitored and appropriately assessed as part of annual reviews and ongoing audits, among a range of other actions (outlined here). Comparable roles are remunerated within relevant role range and any relative differentiation is attributable to aspects such as varying experience, performance and potential.

To better understand the key drivers of our current overall median pay gap, it is important to consider the type and composition of roles that women and men perform and a trend that is largely consistent across industry. While women in our Australia offices represent more than half of all Legal roles, they also comprise a much greater proportion of business services and a majority in Legal Operations – jobs that tend to be concentrated around the low pay quartiles (as noted below).

## Gender ratios by pay quartile



The chart above shows the gender composition of all employees by pay quartiles. As illustrated, women constitute a proportionately greater percentage of all employees in the lower quartiles – these quartiles feature the comparatively lower paying legal support and operations roles. The organisation-wide pay gap percentages (noted above) are driven by the pay gaps between these low pay quartile support jobs and the higher paying jobs in the upper quartiles, including legal and consulting jobs.

Disproportionate representation at senior manager and leadership levels can also be a key driver of overall pay gaps - our workforce distribution at these levels is tracking positively toward established targets with Australia reasonably balanced at most senior leadership levels included in the reporting and striving for stronger parity, aided by targeted interventions across the gamut of the talent life cycle.

# Actions we are taking

**Inclusion, Diversity and Belonging (IDB) are firmly anchored in our business strategy. In 2022, we set ambitious targets on areas of underrepresentation where we need to improve, and hold us publicly accountable for our progress. We are making strong long-term progress against many of our targets, however, we still have much more work to do to increase representation and close the pay gap. We are making strong long-term progress against many of our targets, however, we still have much more work to do to increase representation and close the pay gap.**

## Progress against our Inclusion, Diversity and Belonging targets

### IDB Targets – Where we stand as of May 2024

**Global gender target** – Our goal is to have representation at senior leadership levels of 40% women, 40% men and 20% flexible (women, men or non-binary persons).

We have 34% women and 66% men partners, 32% women and 68% men in senior legal leadership roles, and 62% women and 38% men in senior business services leadership roles.

**Global LGBTI+ target** – Our goal is to have 4% LGBTI+ representation at the partnership and senior leadership levels.

We have 2% of partners and 3% of senior business services leaders identifying as LGBTI+.\*

(\*Note: The data for this target is not complete since there are jurisdictions we operate in where, due to local privacy laws, we are unable to collect such data. This data is currently only collected and analysed in the UK, the U.S. and Australia.)

### UK Ethnicity targets – Our goals are:

- That 15% of partners and senior business services leaders will be ethnically diverse, of whom 6% will be Black.
- In the UK, currently 9.1% of partners and senior business services leaders identify as ethnically diverse, and 1.4% identify as Black.
- That 30% of legal staff and business services staff will be ethnically diverse, of whom 13% will be Black.

- In the UK currently, 11.5% of legal and business services staff identify as ethnically diverse, and 1.8% identify as Black.
- That 35% of trainees each year will be ethnically diverse, of whom 13% will be Black.
- Currently, 19.7% of trainees identify as ethnically diverse, and 1.3% identify as Black.

**Implementing coaching and mentoring** – We provide many of our people with an opportunity to undertake coaching: our Small Group Women's Mentoring Scheme teams junior women with counsel and partners to discuss topics such as career progression; our Ashurst Black Network (ABN) provides its network members with routine access to senior Black leaders within the firm through the ABN mentoring clinic; and our global reverse-mentoring programme matches leaders (the mentees) with a mentor with a different perspective, whether it is gender, ethnicity, socioeconomic background, or some other factor.

**The Collaborative Growth Sponsorship Programme** – The Collaborative Growth Sponsorship Programme is a cross-practice sponsorship programme aimed at supporting newly promoted partners globally to thrive and succeed from the outset. Women and other underrepresented groups are less likely to receive access to networks and opportunities informally, so by creating a structured programme where senior partners are engaged to support those newly promoted, we are able to close this opportunity gap.

**Ashurst Academy: Continuous learning and development** Ashurst offers continuous learning and development to support our people across the firm. Our learning approach includes global career transition and talent programmes at critical milestones that build leadership capability and support

high performance and career development. Our programmes, run globally, regionally and locally, provide the same, high-quality learning experience wherever our people work. Ashurst also provides a range of courses to support the development of skills and capabilities required across the firm. We offer learning across all areas of our capability frameworks, including: people and team; clients and business development; technical skills, such as advice writing; digital literacy, including generative AI; and much more.

**Development, progression and retention of ethnically diverse and Black talent** – To help our firm achieve these targets, we are implementing career and leadership programmes for our UK legal and business services teams. In 2023-2024, over 120 individuals at Ashurst who identify as ethnically diverse, along with their managers, supervisors or partners, joined our Amplify and Empower career-development programmes, which have been developed to support the progression of ethnically diverse talent in the UK.

**Parental leave policies** – We provide a generous and inclusive parental leave package available to everyone at Ashurst and we are proud to have been one of the first global law firms to offer a gender-neutral parental and carer's leave policy. Our policy gives our people access to 26 weeks of parental leave, irrespective of their gender or carer status, and includes provision for adoption, surrogacy and foster care, as well as miscarriage and infertility treatment. Those returning from parental leave also have access to coaching to assist with their return to work. Since refreshing our global parental leave offering in July 2022, we have seen an increase in non-birth parents taking parental leave. This takes us toward our goal of improved gender equity, and demonstrates that men and non-birth parents want to be supported by their workplace to play an active role in the home.

**Developed Hybrid Working Guidelines** – We've provided more flexibility and have rolled out technology to support agile working for all employees globally. The vast majority of our workforce now take advantage of this increased flexibility to enhance their work/life balance.

**Promoting diversity demographic data collection** – We encourage employees to share their ethnicity, faith, sexual orientation, gender identity, carer status and socio economic background as part of our demographic data collection, in line with local regulations and norms. Data is used to track trends in retention, attrition, promotion and allocation of work and client opportunities across the various demographics to assess whether interventions are required, identify any negative trends and monitor and track the success of policies aimed at encouraging greater equality and equity.

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