



Gender Pay Gap Statement

The Workplace Gender Equality Act 2012 (Cth) (the Act) requires non-public sector employers that employ 100 or more employees to submit data to the Workplace Gender Equality Agency (WGEA) annually. In 2023, Parliament passed the Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Bill 2023 making amendments to the Act. In line with the reforms, the WGEA published private sector employer gender pay gaps from 2024.

About this Statement

This Gender Pay Gap Statement (Statement) provides context to the publication of gender pay gap statistics by the WGEA. Entities covered by this Statement include Pinnacle Investment Management Group Limited (Pinnacle) (ABN 22 100 325 184) and its wholly-owned, Australian, employing subsidiary, Pinnacle Services Administration Pty Ltd (ABN 14 126 175 148), for the reporting period 1 April 2023 to 31 March 2024.

Our Gender Pay Gap

For the 2024 WGEA reporting period, which runs from 1st April 2023 to 31st March 2024, Pinnacle's median gender pay gap is 12.2% and Pinnacle's average gender pay gap is 19.7%.

Pinnacle is committed to promoting equal opportunities and outcomes for women and men at all levels. Although we have a pay gap, we do not have pay inequality. This gap reflects an over-representation of men in more senior, higher paying roles.

Pinnacle completes a detailed pay equity and regression analysis each year which is reported to the Pinnacle

Group Board of Directors. Although the results of this analysis did not identify any case of gender inequality, we remain committed to ensuring pay equality.

In March 2025, Pinnacle's 'remuneration quartiles', median and average gender pay gap for the 2024 reporting period were made public, in addition to what was made publicly available in February of 2024:

- [Public Workplace Profile](#)
- [Public Workforce Management Statistics](#)
- [Public Questionnaire](#)

Median Pay Gaps

Pinnacle median gender pay gap (total remuneration) — 12.2%*

Pinnacle median gender pay gap (base salary) — 4.6%*

Pinnacle average gender pay gap (total remuneration) — 19.7%*

Pinnacle average gender pay gap (base salary) — 13.8%*

Statistics Explained

A **median pay gap** describes the figure in the middle of the dataset. Identifying the middle of the dataset assists in accounting for outliers.

An **average pay gap** is a good measure of the collective remuneration of a group as an average accounts for exceptionally high or low salaries.

Gender Pay Gap Vs Equal Pay

A gender **pay gap** is not a comparison of like roles. Instead, it shows the difference in average pay between men and women across the workforce as a whole, regardless of their role, seniority or performance within the organisation.

Equal pay is where women and men are paid the same for performing the same role or a role of equal or comparable value.

*as at 31 March 2024.

Our Commitment to Closing the Gap

We are committed to supporting all of our people. We do this by actively addressing the barriers to equality and continuously striving to create a fully inclusive culture.

Empowering and inspiring women to choose a career in investment management and the broader financial services industry stands at the forefront of our efforts.

We have continued to evolve our Women in Finance scholarship program, with a more robust two-year initiative. The program provides scholars additional work experience opportunities and further insights into Pinnacle and the wider industry, targeting increased retention rate into employment.

Additional support for women is fostered through industry and university partnerships and we are actively building a strong pipeline of female talent.

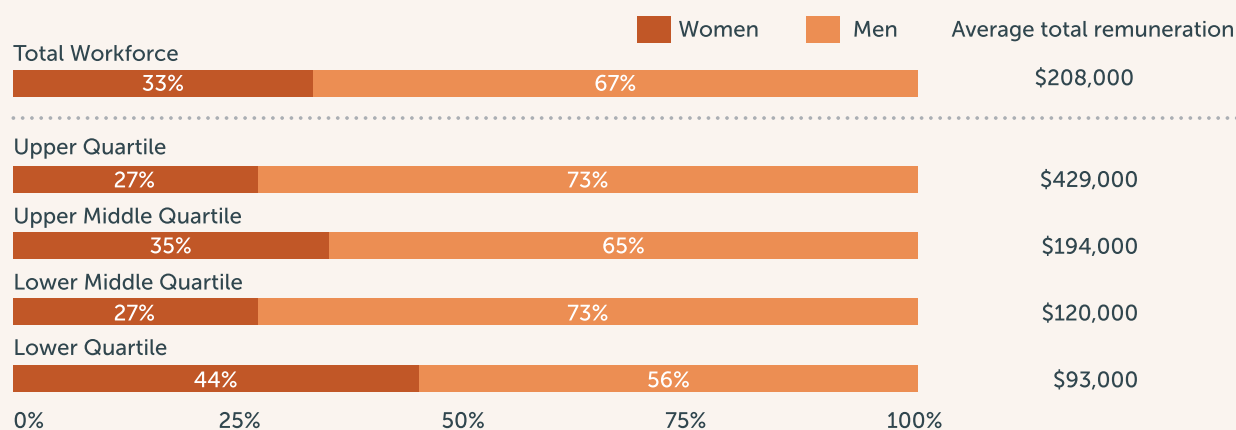
Our Women & Allies Network continues to expand, providing valuable networking and community building opportunities across the Pinnacle Group.

We will continue to invest in our future female leaders; in the reporting period 29% of appointments were awarded to women and 46% of promotions were awarded to women. As women are promoted and advance within the business, they are supported through development initiatives to enable their success at the more senior levels.

Pinnacle has a 100% return rate of women returning to the workforce after parental leave. We will continue providing support for women in balancing primary carer responsibilities and work demands, particularly as they progress to more senior levels in our business.

Looking ahead, implementing professional development and growth opportunities is a key priority to support the progression and retention of our women at Pinnacle.

Gender Composition Per Pay Quartile *



Statistics Explained

Remuneration quartiles show Pinnacle's gender composition and the average total remuneration for each pay quartile.

*as at 31 March 2024.

Our Actions

40%

of our Board of Directors are women

12

Women in Finance Scholarships awarded in FY24

40:40:20

Introduced 40:40:20 targets


While we are proud of the progress we have made to date, we recognise that there is still work to be done and remain committed to addressing our gender pay gap.

We have a formal Diversity, Equity and Inclusion Policy in place to support gender equality. Our Diversity Policy outlines our focus on recruiting, developing, rewarding and retaining people with diverse backgrounds to meet the needs of our clients, shareholders and community.

To further promote gender diversity in our workplace and the broader industry we are committed to the following:

- achieving 40:40:20 gender targets in pursuit of gender equality in representation across our workplace, leadership team and Board;
- continuing to promote an equal opportunity recruitment process that draws a gender diverse pool of both applicants and shortlisted candidates for all positions, including the Board and senior management appointments;
- building a strong pipeline of future female talent, by encouraging women into the industry through scholarships, internships, industry partnerships and university partnerships;
- providing 16 weeks' paid parental leave which can be taken flexibly to better support primary carers;
- supporting parents and carers at work by receiving strategic consulting support, expertise on best practice culture for families in the workplace and access for parents and carers to a Parental Leave Transition Program;
- facilitating a strong return to work and retention rate of employees on parental leave;
- encouraging and supporting flexible work arrangements to assist employees balance their work, personal and family responsibilities;
- providing developmental initiatives to enable the promotion of women to senior levels of management;
- applying the principle of equality when considering internal promotions and succession planning;
- ensuring pay equity by conducting annual remuneration reviews to assess comparable roles and performance for fairness and equity and an annual pay equity analysis to ensure women and men performing similar roles in similar jurisdictions are paid similarly;
- providing training to all employees to encourage behaviour that supports and promotes an inclusive work environment;
- encouraging a culture that does not tolerate harassment, bullying, vilification or victimisation by, amongst other things, maintaining a comprehensive employee behaviour and grievance resolution procedure;
- facilitating connections between women at Pinnacle and Affiliates through the Pinnacle Group Women and Allies Network; a group-wide community of women and their supporters; and
- applying gender lens philanthropy to a number of the PNI Foundation's long-term partnerships.

OUR APPROACH TO DIVERSITY IS SUPPORTED BY:

 **Diversity, Equity and Inclusion Policy**