

Employer Statement February 2026
2024 – 2025 Workplace Gender Equality Agency Reporting

People First Bank (a trading name of Heritage and People’s Choice Ltd) is committed to gender pay equity and ensuring women in our workplace are remunerated equitably and supported to reach their full potential.

Advancing gender equality in our organisation

We recognise that reducing our Gender Pay Gap (GPG) and enhancing the representation of women in leadership positions is fundamental to advancing gender equality in our organisation. We will continue our focus on implementing initiatives that promote an inclusive workplace for everyone and commit to taking proactive steps to address gender inequality. Some of our commitments include:

- **Gender target** | As part of our D&I Strategy and commitment to advancing gender equality, we have adopted a 40/40/20 gender representation target at all levels of leadership including the Board of Directors and Executive Leadership Team, as well as a commitment to improving the gender pay gap.
- **Career development** | We are enhancing leadership capability and development for women through participation in targeted high-impact leadership capability programs.
- **Listening & consultation** | Throughout the year we measure employee sentiment on gender equality and inclusive leadership to inform targeted actions, analyse employee engagement and sentiment survey results by gender and engage employees through focus groups to better understand experiences to identify meaningful actions.
- **Remuneration & performance management practices** | We undertake regular pay equity reviews on same or like-for-like positions, and ongoing analysis, monitoring and reporting of our overall gender representation and gender pay gap. Our performance management process includes reporting and analysis to identify any gender bias in ratings.
- **Strengthening people policies** | We are continuing to support flexibility and shared caregiving through an uplift in company paid parental leave.

Key Findings | 2024-2025 Gender Pay Gap Analysis

The reporting period for the Annual Workplace Gender Equality Agency (WGEA) Report was 1 April 2024 to 31 March 2025.

The data set referenced in this Employer Statement was captured as at 31 March 2025. The WGEA calculates median GPG by taking the middle pay value of women and comparing it to the middle pay value of men, while average GPG is the difference in average earnings between women and men and is calculated by adding up a list of employee earnings and dividing by the number of employees.

	Heritage and People’s Choice Ltd (2024-25)	WGEA Industry Benchmark Comparison Group (2024-25)
Average total remuneration	24.1%	19.2%
Median total remuneration	23.2%	20.6%
Average base salary	22.4%	16.9%
Median base salary	22.6%	19.9%



Gender pay gap analysis

People First Bank is operating in a dynamic and evolving environment following the 2023 merger of People's Choice and Heritage Bank. As we continue to progress through a significant multi-year transformation, including structural changes and business realignment, our workforce profile continues to shift.

We are proud to have such a strong representation of women in our workforce with females representing 64% of our total employees. Our analysis tells us that the current distribution of roles across the organisation is a key driver of our gap, with a higher proportion of men in senior and higher-paid positions and an overrepresentation of women in our branch and contact centre roles, along with junior and mid-level roles. This structural imbalance has a significant impact on the overall figure.

We recognise that achieving gender equality strengthens our organisation, our culture and our performance. We will continue to be an inclusive workplace for everyone and we are committed to reducing our GPG and advancing gender equality in the organisation.

