

GENDER EQUALITY STRATEGY 2026-2028

Our Gender Equality Strategy (GES) provides a shared vision for gender equality which everyone working at HCF can contribute towards.





OUR VISION

At HCF, respect, inclusion, and the chance to grow are at the heart of how we work together. Our Gender Equality Strategy 2026–2028 is about creating a workplace where everyone feels welcome, valued, and supported, regardless of gender.

We're making meaningful progress. We've reduced the gender pay gap by 7%*, built a gender-balanced leadership team, and embraced flexible ways of working that support people at every stage of life.

We're especially proud of the flexibility we offer - creating equal opportunities for all genders by recognising the many ways people care for and support others in their lives. Our gender-neutral parental leave is helping more new parents take time off, with nearly a quarter of leave takers being men. The support we offer to carers at HCF is making a real difference, with 87% of employees telling us they have the flexibility to manage work and other commitments.

Our GEM (Gender Equality Matters) and CARM (Culturally and Racially Marginalised Women) Employee Reference Groups play a pivotal role in advancing our Gender Equality Strategy. By fostering inclusive environments, mentoring others, and advocating for equitable policies, they're driving meaningful progress towards gender equality across HCF.

We recently brought together our "Women in Technology" employee community—a powerful step in recognising both the challenges and the opportunities women face in the field of technology. We're committed to empowering women in technology, which is vital for the future of innovation at HCF.

Our Gender Equality Strategy builds on strong momentum, with full commitment from our leadership team. We're embedding gender equality into every part of how we hire, develop, recognise, reward, and plan for the future. We actively measure our progress — not to tick a box, but to drive real, lasting change.

We know change takes time. It's not always easy, but it's always worth it. I firmly believe that championing gender equality is fundamental to unlocking our best performance, cultivating an environment where everyone feels a true sense of belonging, and ensuring that inclusion is at the heart of our organisation.

I'm committed to leading with gender inclusivity, setting the tone for a culture at HCF where everyone belongs, feels respected and is treated in an equitable manner.

Lorraine Thomas

Chief Executive Officer & Managing Director

* Reduction of 7% in mean gender pay gap from 2021-2025



Our strategy will help us to achieve best practice in gender equality and help future-proof our organisation.



THE GENDER EQUALITY STRATEGY AIMS

OUR GENDER EQUALITY STRATEGY AIMS TO:

- outline our gender equality vision
- align with our 2030 strategy
- highlight our policies, programs and advocacy for gender equality
- promote active and inclusive leadership
- reflect our practice of pay equity
- hold our organisation accountable for our gender equality commitment
- commit to ongoing practices that further gender equality
- include measurable objectives on our gender equality goals
- enable transparent governance on the goals we've set
- foster an inclusive culture that goes beyond gender equality.



OUR COMMITMENT IN ACTION

HCF is a certified Family Friendly Workplace. At HCF we strive to reduce the tension that exists between work and family by embedding and promoting policies and practices that genuinely support employees to thrive at work and at home.

POLICIES

- **Domestic and Family Violence (DFV) Support** - Our comprehensive approach to DFV ensures our people feel supported if they're impacted by DFV. Our senior leaders and People and Culture team have participated in specialist training, and we've a DFV e-learning program available for all employees to access. Our team of trained First Responders are equipped to recognise, respond and refer their colleagues to appropriate help.
- **Parental Leave** - Our Parental Leave policy offers 18 weeks' paid leave for all parents regardless of tenure and the removal of primary/secondary carer labels to encourage more men to access parental leave; greater flexibility around returning to work; and the introduction of pregnancy loss leave and grandparent leave. At HCF we're committed to equality and don't believe that the ability to accrue superannuation should be disadvantaged because you take parental leave. We make superannuation contributions for periods of both paid and also unpaid parental leave up to 52 weeks for all employees regardless of gender.
- **Carer Support** - Our Carer Support Policy makes it easier to find and access the range of support available for caregivers. The policy offers provisions for foster/kinship carers and extra support for employees who have exceptional needs related to caregiving.



- **Flexible Working** - At HCF we understand the need for flexibility and recognise it's a key enabler of gender equality. We promote flexibility in relation to the hours, pattern and location of work.
- **HCF Families Hub** - The hub offers free access to a range of information, resources, webinars and podcasts covering topics related to career, wellbeing, parenting and caregiving. The hub also guides managers who are leading team members through these experiences.
- **KidsCo** - We partner with KidsCo to offer kids aged 5-12 a variety of virtual activities during school holidays to help families with work and home responsibilities. The program is facilitated by qualified educators.
- **International Women's Day (IWD)** - Our IWD events provide an opportunity to celebrate the achievements of women and promote a workplace free of bias, stereotypes, harassment and discrimination. Since 2023, we've sponsored a table at the UN Australia International Women's Day event. Our guest speaker for HCF IWD event in 2025 was Yumi Stynes.

LEADERSHIP DEVELOPMENT

We're committed to development and creating equal opportunities for growth.

To empower and advance our current and future leaders, we've introduced a range of programs designed to foster inclusivity, equity, and leadership excellence, including:

- **Chief Executive Women Program** – We believe that increasing diversity by amplifying female voices at every level of leadership leads to stronger decision-making and more equitable outcomes. The program is designed to expand career opportunities for managers and senior executives aspiring to transition into C-suite roles. Our past participants are now members of the CEW (Chief Executive Women) CONNECT community.
- **Women in Leadership Series** – Our aim is to bring together women and men working across our organisation to network and gain insights from inspirational women who've made a difference in their chosen fields and support them in their leadership journey at HCF. Our 2024-2025 speakers included Carly Findlay. Carly is an award-winning writer, speaker, and appearance activist, known for her groundbreaking work on disability and appearance diversity. Her presentation emphasised strategies for fostering an inclusive and accessible workplace, highlighting practical approaches to empower individuals with disabilities and ensure diverse voices are represented and valued.
- **The Inclusive Leadership Series** - HCF in partnership with Parents at Work offers Inclusive Leadership Series via the HCF Families Hub. The Inclusive Leadership Series equips people to effectively lead diverse, multi-generational teams. It covers inclusive workplace culture, diversity, equity, and belonging, offering tools and strategies for today's dynamic workplace. Inclusive leaders are critical to business success - they unlock individual potential, enhance the collective power of teams and support our organisations ability to innovate and grow. All employees are invited to join a series of interactive and engaging webinars curated with topics designed to maximise your leadership capability and create a more inclusive and positive workplace, impacting the mental health, safety, and wellbeing of employees.

OUR PARTNERSHIPS

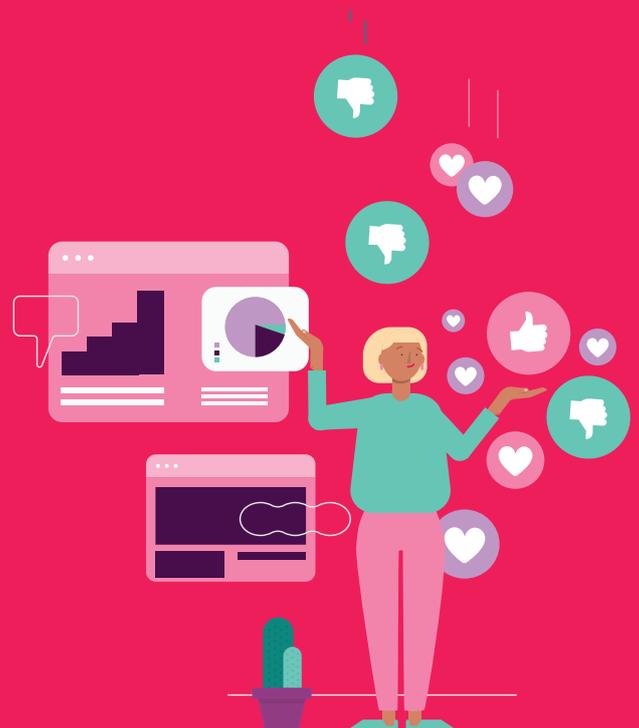
Besides driving our own commitment to diversity and inclusion, we're proud to partner with industry leaders who are equally dedicated to fostering diversity and inclusion within their own organisations and beyond.

We've partnerships with the following organisations and draw on their research and expertise:

- Black Dog Institute
- Career Seekers
- Chief Executive Women
- Diversity Council Australia
- DV Challenge
- Family Friendly Workplaces
- InterInsurance Group (LGBTQIA+)
- KidsCo
- Parents at Work
- Pinnacle Foundation
- Pride in Diversity
- Settlement Services International (SSI)

ADVANCING WOMEN IN TECHNOLOGY

Empowering women in digital, data and technology is vital for the future of innovation at HCF. Addressing this challenge requires a comprehensive approach that includes sponsoring women leaders, structured mentoring, targeted professional development, personalised coaching, and proactive attraction initiatives. Continual professional development through workshops, certifications, and leadership training, equips women with the necessary skills for advancement. Attraction initiatives, such as STEM outreach, partnerships with educational institutions, and inclusive recruitment practices, are essential for increasing the pipeline of women entering technology careers at HCF.



OUR COMMITMENT TO DIVERSITY AND INCLUSION

HCF is committed to the ongoing development of an inclusive and collaborative workplace where all employees are treated fairly and with respect. We're committed to leveraging the diverse experience, perspectives and backgrounds of our people to provide excellence in customer service and drive innovation. Our leaders are committed to creating a diverse, accessible and inclusive workplace where people feel they belong. Our values drive our commitment to diversity and inclusion in the workplace and beyond.

CONNECTION AND CONSULTATION

Connection and consultation play a key role in creating a sense of belonging at HCF.

Employee Reference Groups (ERGs) – Our ERGs are a dedicated space for people with shared experiences to connect, support each other, learn and contribute to key decisions. Each of our ERG's has an Executive Sponsor and we practise an intersectional approach. Our five Diversity Employee Reference Groups are:

- CARM (Culturally and Racially Marginalised Women)
- GEM (Gender Equality)
- HEARTS & HANDS (Aboriginal and Torres Strait Islander)
- THRIVE ((LGBTQIA+)
- RAISE (Disability)

Our Employee Listening strategy – We conduct regular employee pulse surveys on diversity and inclusion to seek feedback from our employees and to measure our progress against internal and external benchmarks. We've seen positive results and an ongoing improvement in both our diversity and inclusion scores, and have exceeded external benchmark scores.

This survey allows us to obtain a demographic understanding of our employee population by asking our employees to voluntarily share their:

- gender
- age
- cultural background and ethnicity
- disability
- sexuality
- education
- tenure.



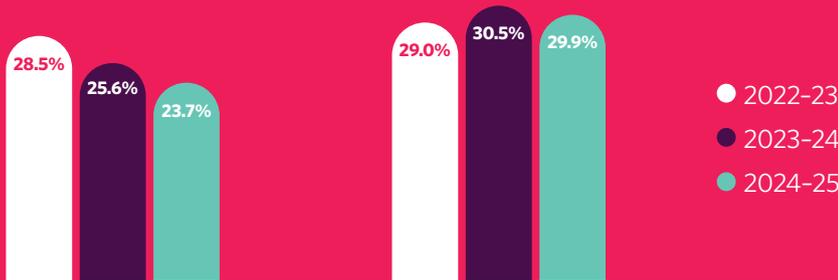
HCF KEY DIVERSITY INCLUSION STATISTICS

YOUR GENDER PAY GAP OVER TIME

All genders have the potential to excel in leadership roles and there's an opportunity to improve the gender balance in our individual contributor and management roles.

Average total remuneration

Median total remuneration



YOUR WORKFORCE COMPOSITION BY EMPLOYMENT STATUS

Employees engaged in part-time and casual work, receive less pay than their full time counterparts due to pro-rating of hours. Typically, more women than men undertake part-time and casual work, and this can be a driver in the gender pay gap.

EMPLOYMENT STATUS	FULL-TIME	PART-TIME	CASUAL
Women managers	94%	6%	0%
Men managers	100%	0%	0%
Women non-managers	73%	25%	3%
Men non-managers	89%	9%	2%

RESULTS FOR DIVERSITY, INCLUSION AND WORKPLACE GENDER EQUALITY

87% Diversity
81% Inclusion
91% Workplace Gender Equality

Number of CARM women - 7.3% women identified as Culturally and Racially Marginalised in our February 2025 survey.

NUMBER OF CARERS

The number of carers in different categories based on our HCF engagement survey Feb 2025.



6%
 Caregiver to adult(s)

28%
 Caregiver to child(ren)

8%
 Caregiver to child(ren) and adult(s)

WORKFORCE COMPOSITION

Total employees



Senior Management



Management



Non-Management:



PARENTAL LEAVE TAKEN

77%
 Women

23%
 Men
 (26% increase since 2023)



HCF KEY DIVERSITY INCLUSION STATISTICS



GENDER EQUALITY MATTERS (GEM) EMPLOYEE REFERENCE GROUP



The Gender Equality Matters Employee Reference Group plays a pivotal role in shaping and advancing our organisation's Gender Equality Strategy. As a dedicated forum for discussion, this group brings together employees from diverse backgrounds, roles, and experiences to provide invaluable insights and perspectives on gender-related issues within the workplace. Its importance lies in fostering an environment where all voices are heard, enabling the identification of barriers and opportunities that might otherwise go unrecognised. By actively consulting with the Employee Reference Group, we ensure that our policies and initiatives are informed by lived experiences and real-world challenges, leading to more effective and inclusive outcomes. Moreover, this group serves as a catalyst for cultural change, helping to drive gender equality by championing best practices, raising awareness, and holding the organisation accountable to its commitments. Through ongoing engagement with the Gender Equality Matters Employee Reference Group, we create a feedback loop that not only shapes strategy but also empowers individuals, builds collective ownership, and accelerates progress towards a more equitable and even better workplace for everyone.

David Lumb
GEM Executive Sponsor and Chief Officer,
Member Growth



CULTURALLY AND RACIALLY MARGINALISED (CARM) WOMEN EMPLOYEE REFERENCE GROUP



The Culturally and Racially Marginalised (CARM) Women Employee Reference Group (ERG) works to enhance representation, inclusion, and professional growth for CARM women across HCF. The intersections of culture, race, and gender can create unique barriers that limit women's progression into senior leadership roles. Despite being ambitious, capable, and resilient, CARM women continue to be underrepresented in leadership positions across Australia and internationally. These challenges often include having their voices and lived experiences ignored, being judged by biased leadership models, and lacking access to influential networks that shape promotion decisions. By addressing these barriers, the ERG helps create fairer opportunities while unlocking the diverse strengths of our workforce.

As a platform for advocacy and consultation, the ERG ensures the experiences of CARM women shape organisational policies and leadership strategies. Central to this mission is the RISE Project, delivered in partnership with Diversity Council Australia, Settlement Services International, and Chief Executive Women, and closely collaborating with our Gender Equality Matters (GEM) Employee Reference Group. Through initiatives such as succession planning, mentoring, sponsorship, and external partnerships, the CARM ERG drives cultural transformation and reaffirms HCF's ongoing commitment to fostering diversity, equity, and inclusion across all levels of the organisation.

Emma Harrington
CARM Executive Sponsor and Chief Officer,
Member Experience Operations



OUR EMPLOYEE REFERENCE GROUP GENDER EQUALITY MATTERS

Employee Reference Groups play a vital role in enhancing employee engagement and driving inclusive work practices, both of which are fundamental to ongoing business success. The Gender Equality Matters (GEM) group is responsible for developing a 12-month plan that aligns with the Gender Equality Strategy, Diversity and Inclusion Strategy, culture change initiatives and strategic objectives.

THE ROLE OF GEM IS TO:

- serve as influential and trusted advisors to the senior leadership team and P&C on workplace issues, opportunities, and solutions
- partner with business leaders to develop new products and better understand and serve customers and the community
- create an open forum for staff who share common interests/concerns to meet and support one another in creatively addressing those concerns
- provide a resource to leadership regarding gender equality issues, needs and policies
- advance a respectful and inclusive workplace culture.



Gender equality benefits everyone.

Kevin Keane

Chief Operating Officer, DCA Panel 29 July 2025



TAKING IT FURTHER

HCF ACTION PLAN

As HCF grows, we're able to balance our commitment to gender equality while at the same time cultivating a merit based culture and commercial success.

However, we believe we still have work to do. As we continue to evolve, we're committed to a sustained and long-term action plan with measurable targets on our key focus areas. We're committed to being part of an Australian-wide solution in achieving gender equality, particularly in mitigating the gender pay gap. The pace of change and maturity are key factors and HCF takes a longer-term view to achieving our strategy supported by pay audits and ongoing governance reporting on our progress on key focus areas below.



Gender composition in our workforce and governing body



Gender pay gap



Flexible working arrangements, parental leave and support for carers



Respectful workplace - prevention of and response to sexual harassment



Building inclusive leadership



Consultation with employees



Leveraging our external influence



Growth and promotion

KEY FOCUS ON GENDER PAY GAP

At HCF, we recognise the difference between pay equity and the gender pay gap. Whilst we have pay equity at HCF, the gender pay gap is the result of broader societal and economic issues, which all employers need to play their part in addressing.

GENDER PAY GAP

According to the Workplace Gender Equality Agency (WGEA), the gender pay gap is the difference between the average earnings of women and men, expressed as a percentage or a dollar figure.

WGEA reports the gap between women and men's average earnings is the result of social and economic factors that combine to reduce women's earning capacity over their lifetime.

THESE FACTORS INCLUDE:

- women and men working in different industries and jobs, with female-dominated industries and jobs which have historically attracted lower wages
- women's greater time out of the workforce for caring responsibilities, impacting career progression and opportunities
- lack of workplace flexibility to accommodate caring and other responsibilities, especially in senior roles
- higher proportion of men in leadership positions resulting in the gap if pay is averaged
- conscious and unconscious bias in hiring and pay decisions
- women's disproportionate share of unpaid caring and domestic work
- higher rates of part-time and casual work performed by women.

Closing the gender pay gap is important for Australia's economic future and reflects our aspirations. At HCF we're working to reduce our gender pay gap through improved data analysis and strategies related to remuneration, flexibility, support for carers and targeted career development opportunities for all employees.

GENDER PAY EQUITY

While both concepts are related to pay differences between genders, gender pay equity refers to equal pay for work of equal or comparable value. At HCF, we have pay equity where our employees receive equal pay for work of equal or comparable value.

We make sure:

- employees doing the same work (or different work of equal or comparable value) receive equal pay within their job range
- any individual differences on fixed or variable pay are a result of the achievement of measurable performance objectives and go through several calibration reviews to ensure fairness, as part of our pay for performance compensation model
- we conduct ongoing pay audits, and we actively review for bias in our decision making about pay and promotions to ensure that decisions are based on merit
- the organisational policies and processes that can have an impact on pay, such as recruitment, performance and remuneration reviews, require that pay and conditions are assessed in a nondiscriminatory way, and that these decisions are based on merit.



GENDER EQUALITY STRATEGY 2026-2028

VISION: The aim of gender equality in our workplace is to achieve broadly equal outcomes for all genders.

GENDER EQUALITY KEY FOCUS AREAS			
 <p>Gender composition in our workforce and governing body</p>	 <p>Gender pay gap</p>	 <p>Flexible working arrangements, parental leave and support for carers</p>	 <p>Respectful workplace - prevention of and response to sexual harassment</p>
<p>Create a greater gender balance in all areas of the business.</p>	<p>Reduce the gender pay gap through analysis and targeted strategies.</p>	<p>Provide equal caring opportunities for all genders while valuing and supporting all types of caring responsibilities and maintain FFW accreditation.</p>	<p>Prevent gender-based harassment and discrimination, sexual harassment, sexual assault and bullying – leaders reinforce respectful standards of behaviour.</p>
KEY MEASURES			
<p>TARGETS</p> <ul style="list-style-type: none"> • Balanced senior leadership level - Maintain gender-balance at Senior Leadership Team level as measured annually in WGEA reporting. • Balanced people leader level - Maintain gender-balance at people leader level as measured annually in WGEA reporting with a strong focus on women in technology. • Board gender diversity - Maintain a minimum of 40% women to ensure diverse perspectives in decision-making processes (40% women, 40% men and 20% any gender). • Women in technology - Increase the number of women in leadership roles in technology by 10 % through targeted initiatives – mentoring, leadership programs, coaching and sponsorship. 	<p>TARGETS</p> <ul style="list-style-type: none"> • Gender pay gap - Reduce the gender pay gap by 3% by a minimum, in total over the next three years. (An average gender pay gap is the difference between the average earnings for men and women, expressed as a percentage of men's average earnings). • Median pay gap - Reduce the median pay gap by 3% over the next three years. (A median gender pay gap is the difference between the median of what men are paid and the median of what women are paid, expressed as a percentage of the median man's earnings). • Pay gap analysis - Complete a comprehensive gender pay gap analysis on annual basis and report findings to the executive and board. 	<p>TARGETS</p> <ul style="list-style-type: none"> • Workplace flexibility - By 2028 increase the number of managers working part-time, in job share or compressed working week arrangements by 5%. • Carers leave - 80%+ of carers agree they have the flexibility needed to manage work and other commitments as measured by annual employee survey. • Parental leave - By 2028 the representation of men taking primary parental leave increased to 35% of overall percentage of employees taking parental leave. • Family Friendly Workplace (FFW) - Maintain our FFW accreditation with a rating higher than our industry benchmark. 	<p>TARGETS</p> <ul style="list-style-type: none"> • Zero tolerance to sexual or gender-based harassment - Deliver on an annual basis a clear, organisation-wide message re zero tolerance approach to sexual harassment, ensuring all employees understand what behaviour is unacceptable. • Education - Deliver on an annual basis, mandatory training sessions for all employees and leaders focusing on recognising, preventing, and reporting sexual harassment. • Response - Investigate all reports of sexual harassment promptly and thoroughly, with a commitment to following a trauma-informed approach.

GENDER EQUALITY STRATEGY 2026-2028 CONT.

GENDER EQUALITY KEY FOCUS AREAS			
 <p>Building inclusive leadership</p>	 <p>Consultation with employees</p>	 <p>Leveraging our external influence</p>	 <p>Growth and promotion</p>
<p>Leaders foster a secure and inclusive atmosphere that enables all individuals to participate and progress equitably, irrespective of gender.</p>	<p>Conduct wide employee consultation to ensure that policies and practices genuinely reflect the diverse experiences of all genders, thereby improving the effectiveness and significance of gender equality efforts and support more sustainable and inclusive progress.</p>	<p>Drive change for gender equality beyond our workplace.</p>	<p>Provide equal caring opportunities for all genders while valuing and supporting all types of caring responsibilities and maintain FFW accreditation.</p>
KEY MEASURES			
<p>TARGETS</p> <ul style="list-style-type: none"> ▪ Increase diverse representation in leadership - Increase number of Culturally and Racially Marginalised Women (CARM) in leadership roles to 10% of all leaders by 2028. ▪ Workplace inclusion score - Maintain an inclusive leadership score of 80%+ as measured by annual employee survey. ▪ Workplace diversity score - Maintain a workplace diversity score of 80%+ as measured by annual employee survey. 	<p>TARGETS</p> <ul style="list-style-type: none"> ▪ Employee reference groups - All employee reference groups and the executive to be consulted on gender-based initiatives including gender related policies and work practices. ▪ Employee listening - Conduct an annual employee survey to measure employee sentiment in relation to gender equality with an 85%+ agreement score. Report and act on results. ▪ Report on gender equality results - Provide an annual update on the gender equality strategy to all employees. 	<p>TARGETS</p> <ul style="list-style-type: none"> ▪ Senior executive representation - CEO and the executive team to convey their commitment to gender equality at a public engagement or an external network event on an annual basis. ▪ Partner with external organisations - Forge partnerships with diversity organisations, educational institutions, and advocacy groups to support gender equality initiatives and share best practices. ▪ Industry advocacy - Take an active role in industry associations and forums to advocate for inclusive policies, including pay equity, flexible work, and diverse leadership representation. 	<p>TARGETS</p> <ul style="list-style-type: none"> ▪ Succession planning - Ensure that all succession plans include a diversity of candidates, supporting the development of future leaders from all gender and intersectional backgrounds. ▪ Talent development - Launch targeted leadership development and mentoring programs for underrepresented genders, including coaching, sponsorship, and career planning support. ▪ Promotion - The proportion of promotions of women from non-manager to manager level to increase by 5% over the next 3 years.

REPORTING GOVERNANCE AND PROGRESS

The CEO and the Chief Officer, People and Culture will report on:

- progress to the Senior Leadership Team and the Board every six months.
- progress against the gender equality strategy to all employees on an annual basis.

Including the following:

- HCF's advocacy for gender equality and progress of our gender equality strategy.
- commitment to zero tolerance of gender-based harassment and discrimination, sexual harassment and bullying.
- priorities and new programs relating to gender equality
- commitment to ongoing pay equity reviews.
- commitment to targeted programs that mitigate the gender pay gap.



