

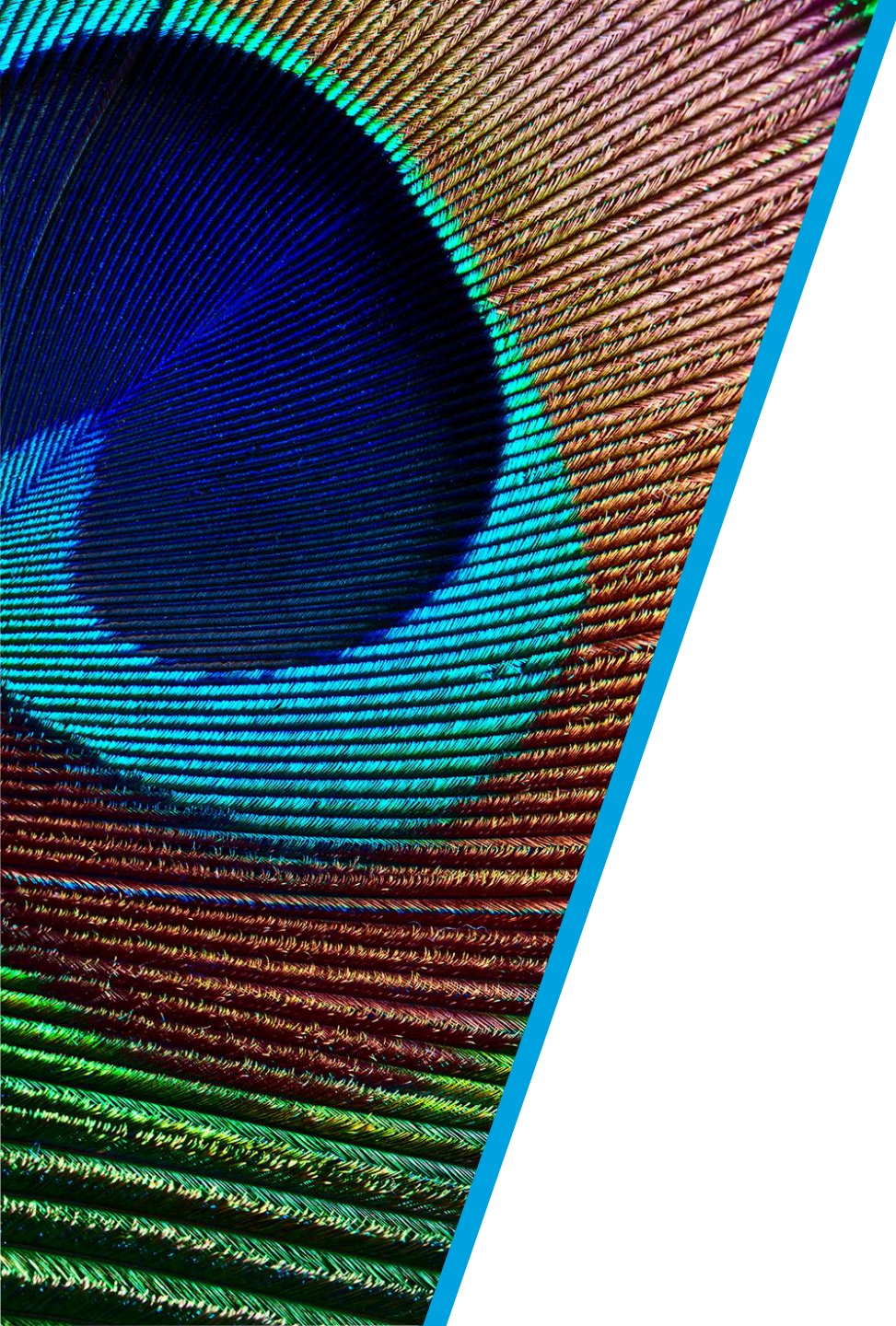
A close-up photograph of numerous colorful crayons in various shades including yellow, red, blue, green, orange, purple, and pink. The crayons are arranged in rows, with some in sharp focus in the foreground and others blurred in the background. A dark blue horizontal band is overlaid across the middle of the image, containing the title and date. In the bottom right corner, there is a white logo for '25 YEARS IN ASIA PACIFIC' and the 'Kennedys' brand name.

Kennedys Australia: Gender Pay Gap Employer Statement

February 2025

25
YEARS IN
ASIA PACIFIC

Kennedys



Overview

Kennedys Australia is committed to a culture in which everyone can succeed, bring their whole selves to work and feel valued.

Building a fair, diverse, equitable and inclusive firm is part of our vision, and an ongoing focus we view as critical to our success. We believe that nurturing and encouraging diverse perspectives and experiences will help us solve the toughest challenges, improve our service offering and make us a better law firm and place to work.

We recognise the importance of representing the diversity of our people, our clients and our communities, and of creating an inclusive culture in which everyone, regardless of background, identity or circumstance, can reach their full potential.

We have **committed to a global 40% female partnership target by 2030** and continue to make positive progress towards this. Across our Australian offices, we are proud to have **52% female partnership** and have a continued focus on promoting and hiring on merit, with fairness and equity in mind.

As part of our ongoing efforts to drive greater equality, we strive to regularly check in and listen to our people to fully understand their experiences, thoughts and challenges.

In 2024 we launched our first global engagement survey, and conducted focus groups and listening exercises, part of an increased focus on ensuring voices are heard and opinions inform future decisions. We continue to regularly review our policies, programmes and initiatives to ensure they are fair, inclusive and impactful, and meet the broad and individual needs of our people.

Ensuring a focus on improving the gender pay gap remains a priority for us. We will continue to collect, monitor and analyse both our qualitative and quantitative data to identify trends, insights and areas of progress.

Our results

Due to the structure of our Australian firm, our gender pay gap is reported separately for each of our entities, Kennedys (Australasia) Partnership (**the Partnership**) and Kennedys (Australasia) Service Trust (**the Trust**), as both individually meet the minimum employee reporting requirements.

Our results for the Partnership can be seen below, with a mean gender pay gap of **13.8%** and a median of **-7.3%**:

All employees	2023-24
Average (mean) total remuneration	13.8%
Median total remuneration	-7.3%
Average (mean) base salary	14.7%
Median base salary	-6.6%

The mean gender pay gap is predominantly linked to the fact that we have a disproportionate number of women in more junior fee earner roles within the Partnership (in part a reflection of the 60/40 gender split of University graduates, in favour of females), and therefore less women fee earners in the highly paid roles, contributing to the above outcome. When looking at the median pay gap (the mid-point of the data), this becomes a gap in favour of women. The mean total remuneration factors in bonuses paid and this figure is almost 1% less than the mean base salary.

In 2024, 67% of our senior lawyer promotions in Australia were women, and we consistently ensure a fair and equitable promotion process, based on merit and performance. We also have a history of promoting female lawyers into senior roles while on parental leave, demonstrating a culture free from discrimination on the basis of gender and carers responsibilities, and with equal opportunity for progression available to all.

A more balanced representation of men and women at all levels is needed to narrow and ultimately remove the gap, and we recognise that there is more that we can do in that regard with a continued focus.

Our results for the Trust, which includes our casual workforce, can be seen below, with a mean gender pay gap of **-8.4%** and a median of **-6.0%**:

All employees	2023-24
Average (mean) total remuneration	-8.4%
Median total remuneration	-6.0%
Average (mean) base salary	-8.2%
Median base salary	-6.0%

Each of the gender pay gaps above are favourable to women and reflect the composition of our workforce across the Trust. This is largely driven by a disproportionate number of women across the entity overall, and particularly within the Upper and Upper Middle quartiles, where remuneration is naturally higher, where we see the largest difference.

We also see a higher proportion of women in senior management roles across the entity, contributing to the favourable gap result. This is, to a large extent, a reflection of the broader workforce overall, where a particular gender is more highly represented across the functions we have in place at Kennedys, and the applications and interest we may see for those roles.

The gender pay gap is the difference in average or median earnings between women and men across organisations, industries and the workforce as a whole.

It is different to equal pay, which relates to the obligation to provide men and women equal pay for equal or comparable work.

In essence, gender pay examines broader trends and systemic disparities, while equal pay focuses on fairness in individual compensation for equal or comparable work.

All data is based on a 31 March 2024 reporting date.

How we compare to the industry benchmark

The gender pay gap results for our industry comparison overall can be seen below. The gender pay gap for the Partnership is **5.2 percentage points ahead** of the industry benchmark when comparing average total remuneration and there is a difference of **30.4 percentage points** for the Trust, where our result is in favour of women:

The Partnership

	Your organisation	Comparison Group
Average total remuneration	13.8%	19.0%
Median total remuneration	-7.3%	9.8%
Average base salary	14.7%	18.4%
Median base salary	-6.6%	12.1%

The Trust

	Your organisation	Comparison Group
Average total remuneration	-8.4%	22.0%
Median total remuneration	-6.0%	12.0%
Average base salary	-8.2%	21.4%
Median base salary	-6.0%	13.4%

Whilst we are pleased to see how our results compare to industry comparisons, we are aware there is further room to drive a focus on narrowing the gaps and ultimately working towards the achievement of a gender-neutral result.



A diverse and inclusive firm is crucial to our future success. It enables us to attract and retain top talent, fosters innovation, and ensures the best possible experience for both our employees and our clients. We are dedicated to broadening access to the legal profession and improving representation, recognising the importance of reflecting the diversity of our people, clients and communities.

Jonathan Wyatt
Australian Managing Partner

All data is based on a 31 March 2024 reporting date.



What we are doing

We are fully committed to our Diversity, Equity and Inclusion agenda at Kennedys and recognise that to achieve our diversity goals, and to realise meaningful change, we first need a strong foundation to build upon.

We recognise there is still work to be done to improve our gender pay gap results, and that this requires a continued focus from our firm, our leaders and our workforce overall. We intend to continue progress already made and build on this to drive improved results in the years ahead.

Over the past year we have made concerted efforts to enhance our equitable approach to processes, policies and initiatives, as well as heighten awareness in relation to DE&I more broadly across the firm, including:

- Regularly reviewing our parental leave policy, resulting in:
 - increased paid leave entitlements
 - reduced service length criteria
 - paid leave for pregnancy loss and fertility treatment
 - superannuation on unpaid parental leave
- The introduction of an applicant tracking system which helps to streamline candidate applications and removes any bias from our recruitment processes.
- Collaborating with our global colleagues to embed our participation in the Mansfield Rule which aims to boost representation of historically underrepresented lawyers in law firm leadership. This certification measures structural changes and steps made to our diversity commitments to ensure our paths to leadership - including lateral hiring, promotions, appointments, and more - are open and transparent to all qualified lawyers. We adhere to these process across our Australian offices.

- Working closely with our global offices on our commitment to a global 40% female partnership target by 2030.
- Continuing to build on the initiatives of our Women@Kennedys network, a group formed in 2022, providing a forum for promoting achievements and successes of women in leadership positions, sharing of ideas and industry networking opportunities. The group organises fireside chats, supports International Womens Day initiatives, manages industry networks and continually looks for ideas to collaborate with clients and other organisations.
- Launched our “Day in the Life” programme, a global scheme which offers women across Kennedys in non-supervisory roles the opportunity to shadow women in senior positions.
- Continuously reviewing and monitoring the career path for women at every level, enabling access to mentoring and sponsorship to ensure a balanced pipeline of succession.
- Continuing to offer access to our successful returners coaching program for individuals commencing and returning from parental leave and their supervisors, to support them in achieving a balanced and successful return.
- Ensuring a fair and equitable approach to remuneration review processes, based on merit and performance, and without any form of bias or discrimination.

Looking ahead

We recognise there is still work to be done and have identified some key areas of focus for the next year which we will hold ourselves accountable to.

- Continuing to take positive action to achieve a more gender balanced firm, ensuring we are creating opportunities for both men and women to enter and progress in the firm.
- Increase transparency in our remuneration principles and processes.
- Recruit our first dedicated DE&I role in Australia, focusing on driving further initiatives and awareness in this space.
- Receive accreditation as a breastfeeding friendly employer in our larger offices.
- Continue to encourage the employee voice through a variety of means including an employee opinion engagement survey, discussion forums and other platforms to ensure we are providing the right support to help them reach their full potential.

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