



Gender pay gap employer statement



Message from our Managing Director and CEO

At Stockland, a better way to live means being committed to improving the diversity of our workforce and continuing to build a culture of inclusion. We seek to maximise the potential of our people, irrespective of differences such as gender, ethnicity, age, physical abilities, sexual orientation, family status and beliefs.

We are striving for a zero gender pay gap, which we recognise as a key measure of gender equity at Stockland. A zero gender pay gap requires an environment in which all employees can thrive regardless of their gender, and by addressing areas where we know inequity can exist, such as recruitment and remuneration, and in opportunities for promotion and career development.

Our analysis tells us that we don't pay people differently based on their gender. However, women are over-represented in certain job families such as administration and customer care and under-represented in some higher-paid areas. This results in the average and median pay of women at Stockland being lower than that of men.

We are working hard to bridge the gap and have made significant progress through the initiatives that form part of our Gender Equity Strategy. By way of example, since mid-2021, we have reduced the gender pay gap¹ for average base pay from 25.9% to 19.2%.

While this progress is pleasing and shows our actions are working, we know we have more work to do. I am confident we have the right strategy and with ongoing focus and commitment, we'll achieve a zero pay gap and gender equity more broadly.

Tarun Gupta
Managing Director and CEO



¹ Excluding the Managing Director and CEO, and including permanent employees, fixed term contractors and casuals.



Our gender pay analysis

We conduct a range of different types of analyses of gender pay equity to help us understand where differences in pay between women and men occur in our organisation, and why.

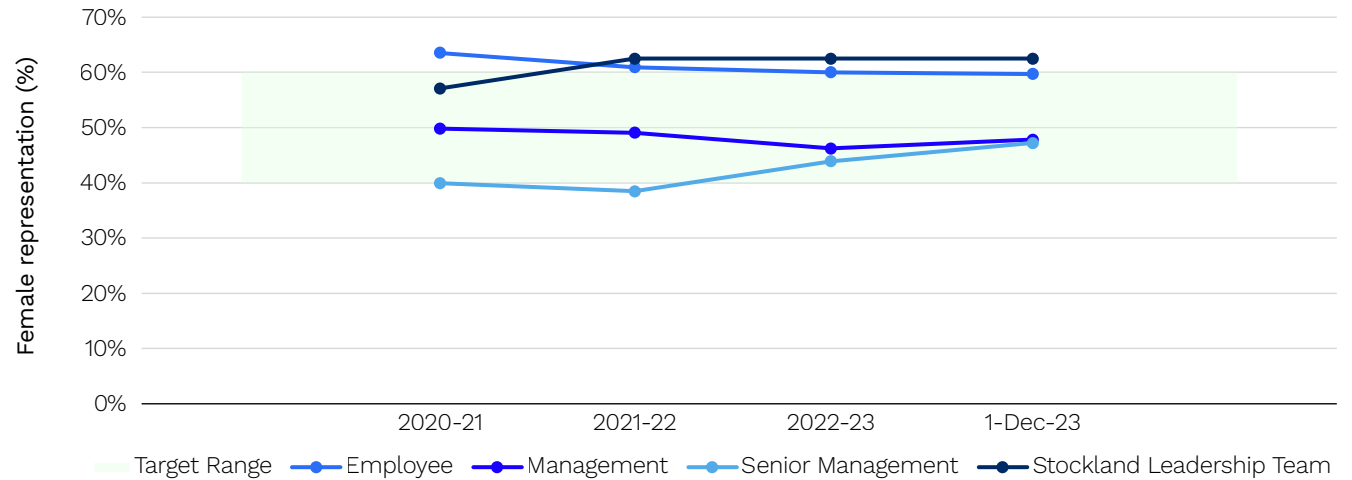
Average pay gap	Median pay gap	Position to market	Like for like	Multi-variate regression analysis
<p>The difference in the arithmetic average pay of women and men.</p> <p>This analysis is conducted for base salary and total remuneration at different levels across the organisation and for revenue and functional roles.</p>	<p>The difference in pay of the middle-ranked woman in the remuneration dataset compared to the pay of the middle-ranked man.</p> <p>The median is less sensitive to outliers or small groups of very highly or lowly paid employees and better reflects the typical pay of women and men.</p>	<p>The average compa-ratio of women compared to men across all employees in the organisation. Compa-ratio represents the ratio of employees' base salary to the median of the applicable benchmark sourced from independent external market data providers.</p> <p>Comparing 'position to market' is effectively an external 'like-for-like' analysis and means all employees can be included.</p>	<p>Compares the pay between women and men who undertake work of equal or similar value. This approach requires sufficient representation of women and men in any specific role which means not all roles can be included in the analysis.</p>	<p>Takes a statistical approach to quantify the extent to which gender - as well as other factors such as geography - is a driver for differences in pay.</p>



Key insights

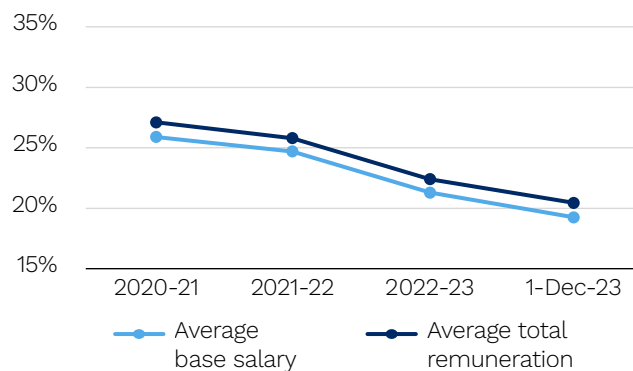
- **Stockland has no known instances of gender pay inequity.** Our like-for-like analysis and multi-variate regression analysis shows no evidence of systemic bias in our remuneration policies and practices.
- **The gender pay gap has reduced on all measures.** This is a result of initiatives to improve gender equity at Stockland, including the creation of pathways for women to enter and thrive in more senior, higher-paying roles traditionally filled by men. We have also seen representation of women in lower paid roles reduce over time.
- **Our median pay gap is higher than our average pay gap.** This is due to a greater concentration of women representation in lower level roles. As the composition of our workforce changes to more women in senior roles and proportionately more men in lower level roles, we expect the difference in the average and median pay gaps to reduce.
- **Our gender pay gap on total remuneration is slightly higher than that on base salary.** We expect the gender pay gap on total remuneration to be more variable over time as it is impacted by the extent to which deferred performance incentives vest.
- **We are increasing the proportion of women in leadership roles.** Our 40:40:20 campaign is building awareness and understanding across our leadership team and includes a toolkit to provide practical actions to address gender inequality within the workplace.

Women in management

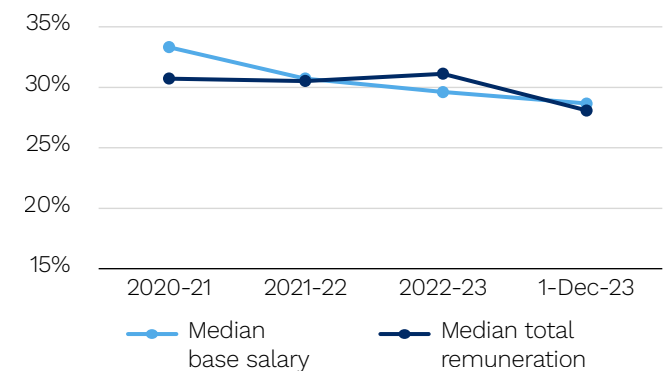


Organisation wide gender pay gap²

Average pay gap



Median pay gap



² Excluding the Managing Director and CEO, and including permanent employees, fixed term contractors and casuals.



Our actions

The actions we're taking to achieve gender equity within our workplaces fall under three key pillars:

1. Talent acquisition, development and progression
2. Governance, strategy and culture
3. Policies and practices





1. Talent acquisition, development and progression

We are conscious of the low representation of women in our industry and are focused on building a strong pipeline of female talent. We prioritise increasing women’s representation in our industry by hiring, developing and promoting female talent.

We prioritise gender equity in recruitment, considering representation at every stage from job ads to interviewing for a diverse and balanced view of top talent. This includes progressing towards our goal of 40:40:20 representation across the organisation as a key driver of gender pay equity.

We are investing in our current and future leaders through leadership development programs. These programs are tailored to various career stages with strong female representation.



Graduate program reflects our focus on building the next generation of talent with 45% women in February 2023



Senior Women’s Sponsorship Program: a highly successful program that supports identified female talent, pairing them with a Stockland Executive sponsor and offering structured external coaching. 28% of participants now hold General Manager or Executive General Manager positions



Early Careers Program development for employees where high potential has been recognised (60% women)



Horizon Succession planning focusing on emerging talent for senior roles (43% women) and our early careers program (60% women)



Three programs designed to accelerate growth of our talented people including:

- Bright Futures – designed for first level leaders (49% women)
- Next Generation – designed for emerging middle manager talent (50% women)
- Bold Futures – designed for senior leaders (47% women)



We participate in the Property Council Australia 500 Women in Property Program, dedicated to identifying, supporting and advancing women in the field



Job Family Learning Strategy: Transparent career pathways for women in key business areas, enhancing representation in property development, project management, sales, leasing and investments



2. Governance, strategy and culture

Leadership Commitment to Gender Equality

- Our Managing Director and CEO chairs the Diversity and Inclusion Committee, overseeing four Employee Advocacy Groups (EAGs), including Gender Equity.
- The Gender Equity EAG focuses on achieving 40:40:20 gender balance, raising awareness of gender inequality, and fostering a culture of everyday respect that supports flexibility, inclusion and equality. [See our data in detail \(page 8\)](#).
- Our Managing Director and CEO actively contributes to the Property Champions of Change (PCC), co-leading the PCC Domestic and Family Violence Action Group, reinforcing our dedication to gender equality and increasing women in leadership roles.
- Committed to preventing sexual harassment, we've partnered with Our Watch, a national leader in preventing violence against women. Together, we're implementing a best practice approach to eliminate workplace sexual harassment and improve gender equality within our organisation.

3. Policies and practices

- Our inclusive parental leave policy supports all caregivers, regardless of gender or whether they are the primary or secondary carer. Our policy provides flexibility, removes carer distinction and eligibility criteria and provides equal benefit to all our people, regardless of gender.
- We offer a toolkit for navigating parental leave, quarterly 'Keep in Touch' events, and have seen a significant increase in men taking extended leave.
- For caregivers with family responsibilities, we provide additional support through our Personal and Carers Leave Policy, to further emphasise our support of elder and disability care. Support in addition to these policies include Employee Assistance Program and Work-Life Links.
- Flexibility is ingrained in our culture, with all roles considered flexible, and our hybrid working model allows for a mix of office, remote and local workplace options.

Launch of our revised parental leave policy

20 weeks of paid leave for all new parents

2021

206%
increase in men accessing parental leave
2021 to 2024





Data in detail

Women in management

	2020-21	2021-22	2022-23	1-Dec-23
Stockland Leadership Team ³	57.1%	62.5%	62.5%	62.5%
Senior Management	39.9%	38.5%	43.9%	47.2%
Management	49.8%	49.1%	46.2%	47.8%
Employee	63.5%	60.9%	60.0%	59.7%

Organisation wide gender pay gap

	2020-21	2021-22	2022-23	1-Dec-23
Average base salary	25.9%	24.7%	21.3%	19.2%
Median base salary	33.3%	30.7%	29.6%	28.6%
Average total remuneration	27.1%	25.8%	22.4%	20.4%
Median total remuneration	30.7%	30.5%	31.1%	28.1%

Notes

- The Workplace Gender Equality Agency (WGEA) will publish the median gender pay gap for reporting organisations with 100 or more employees on 27 February 2024.
- WGEA calculate both base salary and total remuneration gender pay gaps for employers. To ensure comparability, part-time and casual salaries are converted to full-time equivalent earnings. The total remuneration pay gap calculations include superannuation, short and long-term incentive outcomes, and other additional payments.
- WGEA will publish employer gender pay gaps by average as well as median in the second release of gender pay gaps. CEO, head of business and casual manager remuneration data will be included in this dataset.
- Gender pay gap data published by WGEA is for the period 1 April 2022 to 31 March 2023. Stockland has voluntarily chosen to publish more recent data and details of our average gender pay gap in the spirit of transparency.
- For more information on Diversity and Inclusion initiatives at Stockland, refer to our website or the People and Capability section of the Stockland Annual Report 30 June 2023.

³ Includes the Managing Director and CEO.



Awards and citations



Equileap
Top 100 Gender
Equality Global
Report 2023



**Australian Workplace
Equality Index (AWEI)**
AWEI Australian
LGBTQ Inclusion
Awards 2023
*Awarded Bronze
Employer Status 2023*



**Workplace Gender
Equality Agency
(WGEA)**
Employer of
Choice for Gender
Equality Citation
(WGEA EOCGE)
*Held for 13
consecutive years*

