



Gender pay gap employer statement



Message from our Managing Director and CEO

Our commitment to Diversity and Inclusion is fundamental to the Stockland purpose – a better way to live – and to our CARE values.

We're committed to creating a diverse, respectful and inclusive workplace and creating an environment where our people feel safe to bring their authentic self to work every day. Our ambition over time is that the Stockland team reflects the diverse communities we serve.

As part of that ambition, we are committed to gender equality including achieving a zero gender pay gap. Our analysis shows that we don't pay people differently based on their gender and have no evidence of systemic bias in our remuneration policies and practices.

Reflecting on our progress over the past year, we are pleased to report that we have continued to reduce the median pay gap between women and men in terms of base salary and total remuneration.

However, our average base salary pay gap has slightly increased (from 20.0% to 20.6%) due to changes in our workforce composition. As we evolved our operating model and welcomed new employees through acquisitions that align with the long-term delivery of our strategy, the proportion of women in more junior positions increased. This slightly reduced the average base salary for women at Stockland.

Our average total remuneration gender pay gap also increased this year. This is because of the vesting of long-term incentives granted in 2020 and 2021 – a time when there were fewer women in senior roles compared with today. This has increased the average total remuneration for men by more than it has for women. Since 2021, the proportion of women in senior management at Stockland has increased significantly, which should contribute to a reduction in the total remuneration pay gap in the coming years.

We are refreshing our talent and succession strategy and working hard to increase the representation of women at senior levels. We recognise that further improvement will come from building a sustainable pipeline of women in revenue roles, nurturing their development, and supporting their career advancement. This remains the focus of our gender equality strategy.

Tarun Gupta
Managing Director and CEO





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.

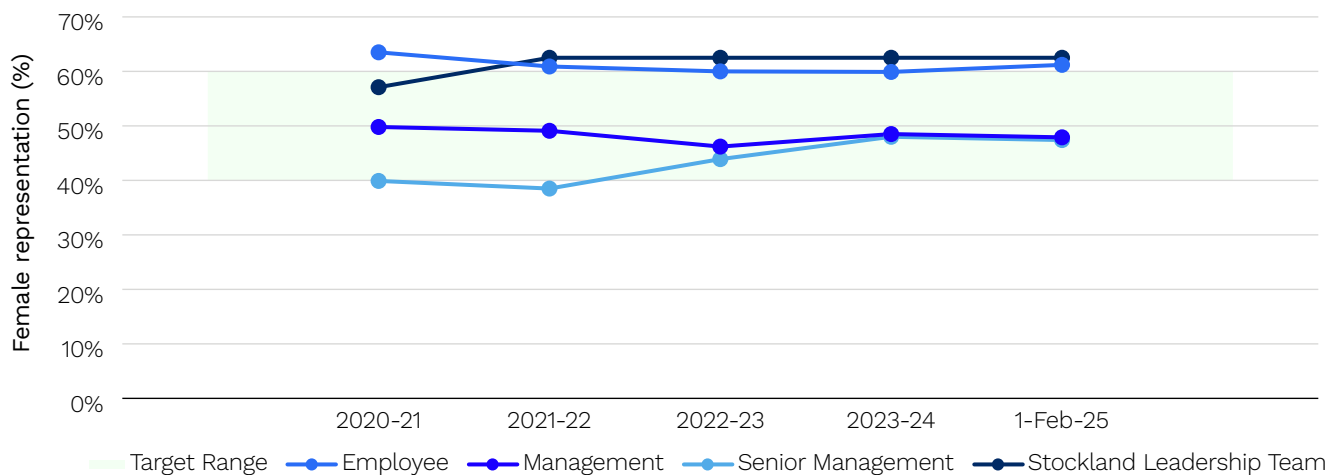
Average pay gap	Median pay gap	Position to market	Like for like	Multi-variate regression analysis
<p>The difference in the arithmetic average pay of women and men.</p> <p>This analysis is conducted for base salary and total remuneration at different levels across the organisation and for revenue and 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

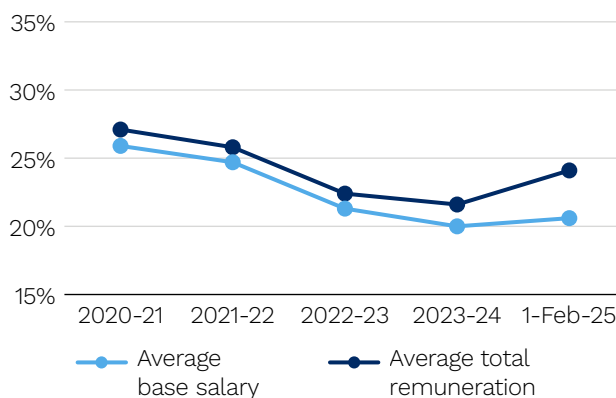
- **Stockland has no known instances of gender pay inequity.** Our like-for-like analysis and multi-variate regression analysis shows no evidence of systemic bias in our remuneration policies and practices.
- **Our median pay gap is reducing but remains higher than our average pay gap.** This is due to a greater concentration of women in lower-level roles. As the composition of our workforce changes to one with 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 average gender pay gap on base salary has increased slightly since 31 March 2024 (when data was last submitted to WGEA).** During 2024, as we evolved our operating model and welcomed new employees through a strategic acquisition, the proportion of women in more junior positions increased, which slightly lowered the average base salary for women.
- **Our average gender pay gap on total remuneration is higher than that on base salary.** We expect the gender pay gap on total remuneration to be more variable over time. Individual performance and the extent to which deferred performance incentives such as long-term incentives (LTI) vest, will have a large impact on our average total remuneration pay gap.
- **Our average gender pay gap on total remuneration has increased since 31 March 2024 (when data was last submitted to WGEA).** During 2024, LTI awards that were granted in 2020 and 2021 – a time when we had significantly fewer women in senior roles – vested. This has increased the average total remuneration for men by more than it has for women.
- **We are increasing the proportion of women in leadership roles.** Through initiatives such as our 40:40:20 campaign, the proportion of women at the Senior Management level has increased from 38.5% to 47.4% since 2021-22.

Women in management

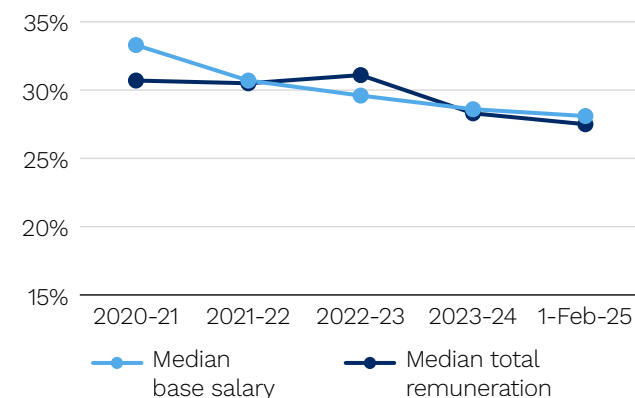


Organisation wide gender pay gap¹

Average pay gap



Median pay gap



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



Our actions

The actions we're taking to achieve gender equality 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 equality 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.



Early Careers Program which includes interns and graduates reflects our focus on building the next generation of talent with 53% women in February 2024.



Participate in the Property Council Australia, Capital Transactions and Leasing Early Careers Program to assist growing the talent pool of women in capital transactions.



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

- Career Resiliency Program – designed for emerging female leaders (12 participants)
- Bright Futures – designed for first level leaders (43% women)
- Bold Futures – designed for senior leaders (47% women)



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



Committed to achieving 40:40:20 across all levels of the organisation. To support this commitment, we have designed a toolkit to build awareness and educate our people in addition to providing practical strategies for people leaders to achieve 40:40:20 when recruiting, promoting, identifying talent and establishing project teams.



Targeted Learning Strategies including transparent career pathways for women in key business areas such as Property Development, Finance and Sustainability.



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), leading the PCC Domestic and Family Violence Action Group, and our CEO Investment Management, Kylie O'Connor is also an active member of the Property Champions of change. Reinforcing our dedication to gender equality and increasing women in leadership roles.
- To strengthen our commitment to providing a safe, respectful workplace, we partnered with Our Watch, a national leader in preventing violence against women and fostering gender equality. The partnership involved completing diagnostics to understand people's perceptions and experiences of gender equality and creating and implementing an action plan to prevent sexual harassment and improve gender equality in the workplace.

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 consistent 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.

*Recognised as
an Employer of
Choice for Gender
Equality*

**by WGEA for the 16th
successive year**





Data in detail

Women in management

	2020-21	2021-22	2022-23	2023-24	1-Feb-25
Stockland Leadership Team ²	57.1%	62.5%	62.5%	62.5%	62.5%
Senior Management	39.9%	38.5%	43.9%	48.0%	47.4%
Management	49.8%	49.1%	46.2%	48.5%	47.9%
Employee	63.5%	60.9%	60.0%	59.9%	61.2%

Organisation wide gender pay gap²

	2020-21	2021-22	2022-23	2023-24	1-Feb-25
Average base salary	25.9%	24.7%	21.3%	20.0%	20.6%
Median base salary	33.3%	30.7%	29.6%	28.6%	28.1%
Average total remuneration	27.1%	25.8%	22.4%	21.6%	24.1%
Median total remuneration	30.7%	30.5%	31.1%	28.3%	27.5%

Notes

- The Workplace Gender Equality Agency (WGEA) will publish gender pay gap data for reporting organisations with 100 or more employees on 4 March 2025.
- For the first time, the 2025 WGEA publication will include average employer gender pay gaps and include CEO pay. Stockland has voluntarily included the average employer pay gap and included CEO pay in previous publications.
- 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.
- Gender pay gap data published by WGEA is for the period 1 April 2023 to 31 March 2024. Stockland has voluntarily chosen to publish more recent data and details of our representation 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](#).

² Includes the Managing Director and CEO.



Awards and citations



Equileap

Top 100 Gender
Equality Global
Report 2024



Australian Workplace
Equality Index (AWEI)

AWEI Australian
LGBTQ Inclusion
Awards 2024

*Awarded Gold
Employer Status*



Workplace Gender
Equality Agency
(WGEA)

Employer of
Choice for Gender
Equality Citation
(WGEA EOCGE)

*Held for 16
consecutive years*

