



2023 Gender Pay Gap Report

Employer Statement

March 2024



Custom Fleet's commitment to gender equality and eliminating our Gender Pay Gap

As CEO of Custom Fleet, I am proud to lead a business where Diversity, Equity, Inclusion & Belonging (DEIB) is at the forefront of our culture and employee experience.

As part of Element Fleet management, our global Executive Team and our ANZ Leadership Team are deeply committed to drive equal pay and eliminate our gender pay gap (GPG). The sharing of GPG information in Australia is great progress; it holds businesses to account to eliminate their GPG and expose those who don't prioritise this important work; I implore all CEOs and business leaders to make this a priority, as I have at Custom Fleet.

While Custom Fleet has a GPG, we have invested in our first externally run Pay Gap Analysis Study through Mercer to inform the best ways to reduce our GPG, and most importantly, we will follow through on making pay adjustments for 65 women – these changes will reflect in our 2024 reporting. As you'll see from the data and initiatives in this statement, the work we've done over the past 2 years implementing a holistic DEIB Strategy has made a significant impact to reduce our GPG in a short timeframe.



Chris Tulloch
CEO Custom Fleet

- ▶ **The path forward to eliminate our GPG is clear. Detailed analysis has exposed one clear contributing factor to our GPG being representation of women in leadership positions.** Increasing the number of women in leadership positions is THE key action to reduce our GPG. We are supporting women at Custom Fleet to develop their skills to be ready for leadership roles. Greenlight is Custom Fleet's emerging leadership program for women, a key initiative we kicked off in 2023 to tackle this challenge. Other initiatives we've implemented to progress gender equality are outlined in this statement, including our commitment to achieve WGEA's Employer of Choice for Gender Equality citation.

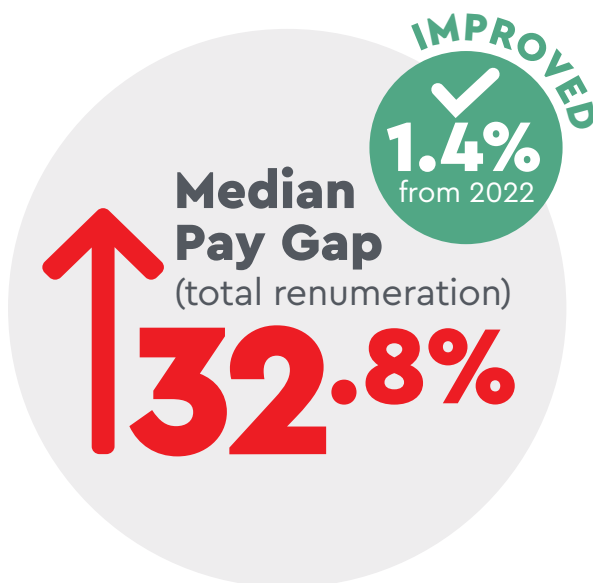
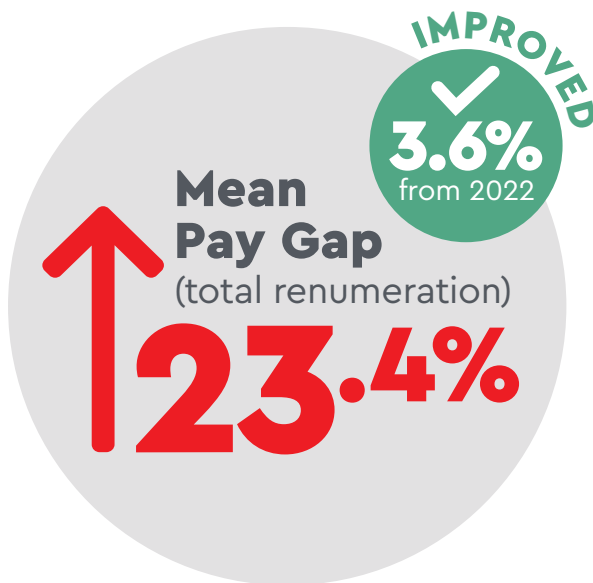
In Australia and New Zealand, we see the benefits of improving gender equality in our business every day – it differentiates our workforce and improves our culture in a male dominated industry, we see increased innovation through seeking broad perspectives, and overall, our women are more engaged than men in our workforce (82% vs 79%) where higher engagement levels are proven to lead to better business outcomes.

Additionally, I also want to take the opportunity as part of this statement to reinforce my commitment to zero tolerance of sexual harassment, gender-based harassment and discrimination, and bullying across our entire workforce and those we do business with.



Custom Fleet's gender pay gap results

▶ As at 31st March 2023, Custom Fleet's gender pay gap statistics were:



Understanding the Gender Pay Gap:

GENDER PAY GAP:

The gender pay gap percentage is the difference in average earnings between women and men in the workforce. The Gender Pay Gap is different to equal pay. Equal pay compares pay for doing the same role. Our approach to pay is fair and gender neutral. We pay men and women equal pay for performing equal work.

MEAN PAY GAP:

The mean pay gap percentage shows the difference between the average earnings of women and men.

MEDIAN PAY GAP:

The median pay gap percentage is the middle value after sorting the gender pay of organisations in the comparison group from lowest to highest.

▶ For more information, please see the WGEA Fact Sheet: [Understanding Australia's Gender Pay Gap](#)



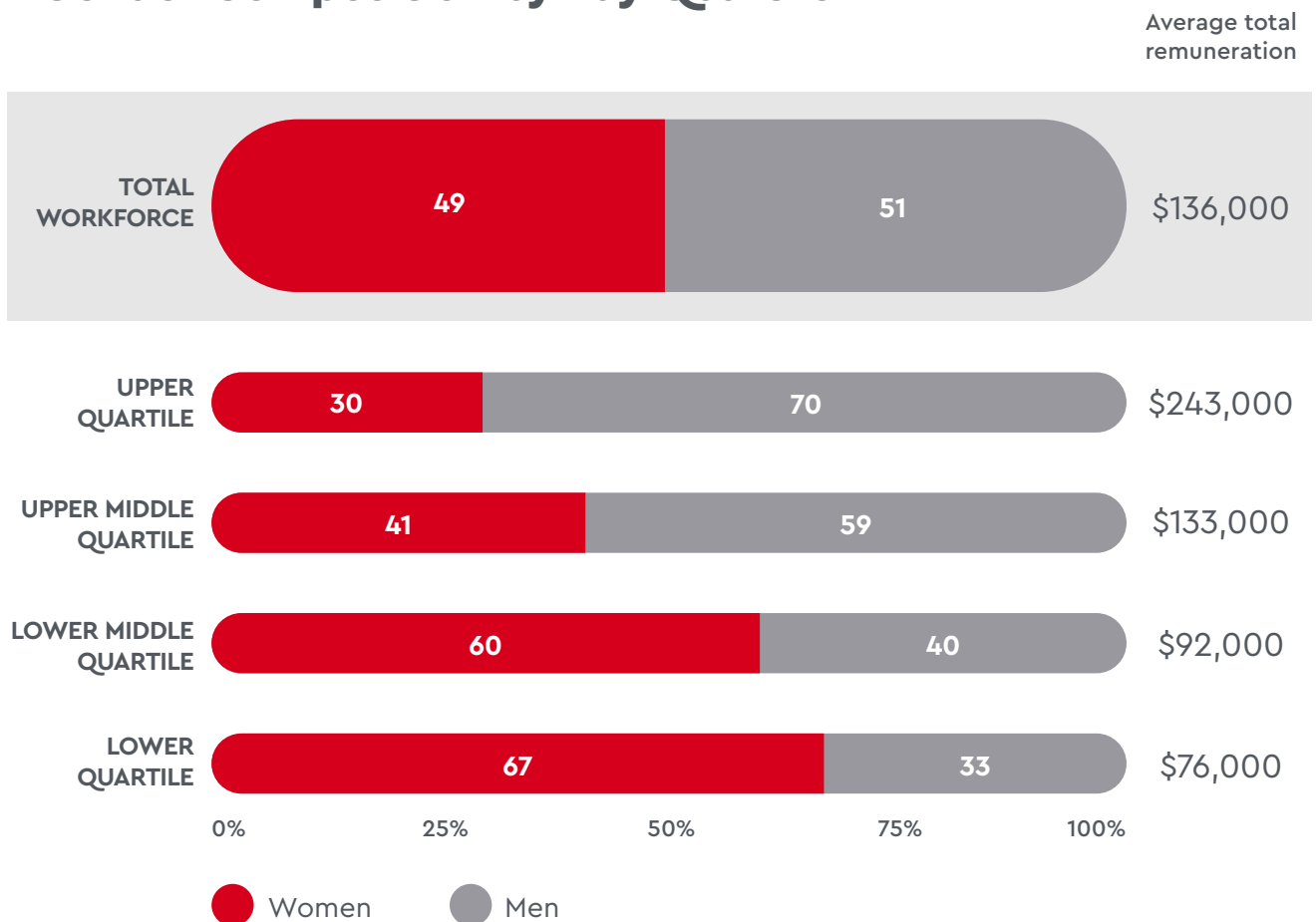
Why does Custom Fleet have a Gender Pay Gap?

Our gender pay gap is driven by how men and women are distributed across our workforce.

Put simply, this means that, on 31st March 2023, we had more women in the lower pay bands and more men in the higher pay bands as shown in the chart.

As shared in our CEO's commitment statement, we need to increase the number of women in leadership positions as THE key action to reduce our GPG and are taking steps to implement and continue programs focused on growing women's leadership capability and our internal women leadership pipeline.

Gender Composition by Pay Quartile







Our Workforce Gender Composition and GPG Improvements

We have mapped Custom Fleet's job levels and pay bands to fit the required WGEA definition of workforce segments.

In the table you can see from top to bottom the most senior to most junior workforce segments, the percentage split of men versus women in each segment, the 2022 versus GPG percentage and, most importantly, the year-on-year improvement in the GPG we have made across all workforce segments.

We are excited to see that the work we have done to reduce our GPG has resulted in significant percentage improvements across all employee segments, but the information in this table again highlights our need to increase the number of women in leadership positions as the key action to reduce our GPG given the distribution of men versus women in 'Senior Manager' and 'Other Manager' segments.

Workforce Segments			2022 Mean GPG	2023 Mean GPG	YOY % Improvement
	% Men	% Women			
Overall Workforce	51%	49%	27%	23%	5%
Key Management Personnel	50%	50%	21%	8%	13%
Senior Managers	80%	20%	21%	2%	19%
Other Managers	64%	36%	23%	16%	7%
Non-Managers	46%	54%	17%	15%	2%



Custom Fleet's Action and Strategies towards Gender Equality and eliminating our GPG

Actions we have already taken:

- ▶ **DEIB Strategy:** in 2022, Custom Fleet launched a holistic Diversity, Equity, Inclusion & Belonging Strategy which outlined our clear commitment to achieve the [WGEA Employer of Choice for Gender Equality Citation](#). The citation outlines 161 actions employers must implement to achieve the citation – currently, only 128 private sector employers have achieved citation. Custom Fleet is on track to apply for citation in 2024.
- ▶ **Pay Gap Analysis Study:** as part of our global business, Element Fleet Management, we engaged Mercer in 2023 to undertake our first Pay Gap Analysis Study. As the first step of implementing findings from the study, 65 women will receive pay adjustments to improve our GPG in 2024.
- ▶ **Gender-Neutral Parental Leave:** Our new Parental Leave Policy launched in 2023 which includes 12 weeks parental leave for all parents and superannuation paid in full for 18 weeks. These policy changes encourage more men to take parental leave and support women to build superannuation savings where they are often lower than men due to taking time out of the workforce to care for children. For further information, read the [Gender-Neutral Parental Leave launch blog on our website](#).
- ▶ **Business Scorecard Metrics:** our Global and ANZ Business Scorecard includes annual metrics and targets for Custom Fleet to achieve to improve the attraction, promotion and representation of women in our workforce. These visible targets hold us accountable to reach our gender equality goals.

- ▶ **Greenlight – emerging leadership program for women:** Greenlight launched in 2023 to support our top-rated women talent with the development they need in preparation to take on leadership roles in Custom Fleet. For further information, read the [Greenlight case study](#) from our development partners Maxme.





Custom Fleet's Action and Strategies towards Gender Equality and eliminating our GPG

What's coming in 2024:

- ▶ **Elevate – mentoring program for women:** Elevate is an exciting new mentoring program that will support women at Custom Fleet to be coached and guided by a skilled woman mentor as they work to elevate their leadership skills and impact.
- ▶ **Inclusive Recruitment Approach:** as part of our DEIB Strategy, we are developing inclusive recruitment practices to attract top talent from diverse, marginalised and underrepresented groups, including women.
- ▶ **Work180 Employer Endorsement & job board launch:** as part of our inclusive recruitment solution to attract (and retain) more women to work for Custom Fleet, we have partnered with [Work180](#). Our Work180 Employer Page and Job Board will show transparent information about our workplace policies and practices that support all women so they can make an informed decision about applying for roles at Custom Fleet. We aim to achieve the Work180 Endorsed Employer badge in 2024 as proof of our commitment to progressing gender equality. Currently, only 192 employers across ANZ have met the endorsement requirements.





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