



2024 Gender Pay Gap Report

Employer Statement

February 2025



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 eliminate our gender pay gap (GPG). With organisations over 100 people in Australia being required to report their GPG data to WGEA and for this to be shared transparently to the public, I am pleased to see the GPG conversation elevated to a higher level throughout the past year across all levels of government, business, workplace, community, and at the family dinner table where young minds are formed. The continued evolution and sharing of data will hold businesses to account to eliminate their GPG and expose those who do not prioritise this important work; I implore all CEO's and business leaders to make this a priority and find ways to develop true equity. While Custom Fleet has a GPG, we are proud to have improved both our mean and median GPG between the 2023 and 2024 reporting periods.* We have also made pay equity adjustments for 65 women which we expect to reflect positively in 2025 - 2026 reporting period.



Chris Tulloch
CEO Custom Fleet

- ▶ **The path forward to eliminate our GPG is clear. We need to increase the number of women in leadership positions as THE key action to reduce our GPG. Through the past year we are proud to have seen our representation of women in leadership positions improve, but at some senior role levels this isn't translating to a meaningful GPG reduction – yet.**

We continue to support women at Custom Fleet to develop their skills to be ready for leadership roles. Our Green Light program is Custom Fleet's emerging leadership program for women, a key initiative we kicked off in 2023 to tackle this challenge. We delivered our second Green Light program cohort in 2024 and were proud to achieve a global Platinum LearnX Award for this progressive work. More of the initiatives we have implemented to progress gender equality are outlined in this statement.

We remain steadfast in our commitment to level up Diversity, Equity, Inclusion and Belonging. The work we have done over the past 3 years has created a truly positive, differentiated employment experience for our people. In ANZ, 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 where higher engagement levels are proven to lead to better business outcomes.

In addition to our work to improve gender equality and eliminate our GPG, I also 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.



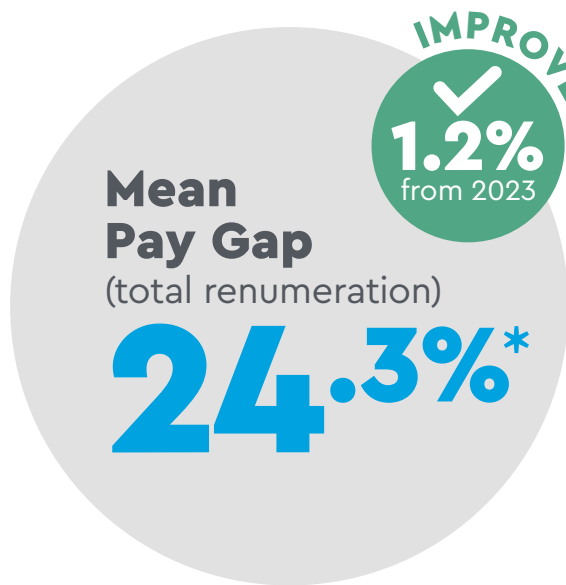
Custom Fleet's gender pay gap results

▶ As at 31st March 2024, Custom Fleet's gender pay gap statistics were:

Understanding the Gender Pay Gap:

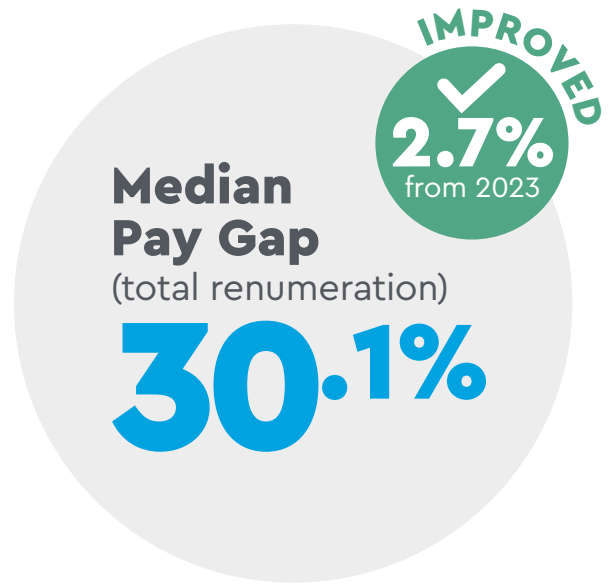
GENDER PAY GAP:

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.

* Note: These figures include CEO salary. For WGEA reporting periods prior to 2023-24, the calculation excludes salaries for CEO's.

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



Why does Custom Fleet have a Gender Pay Gap?

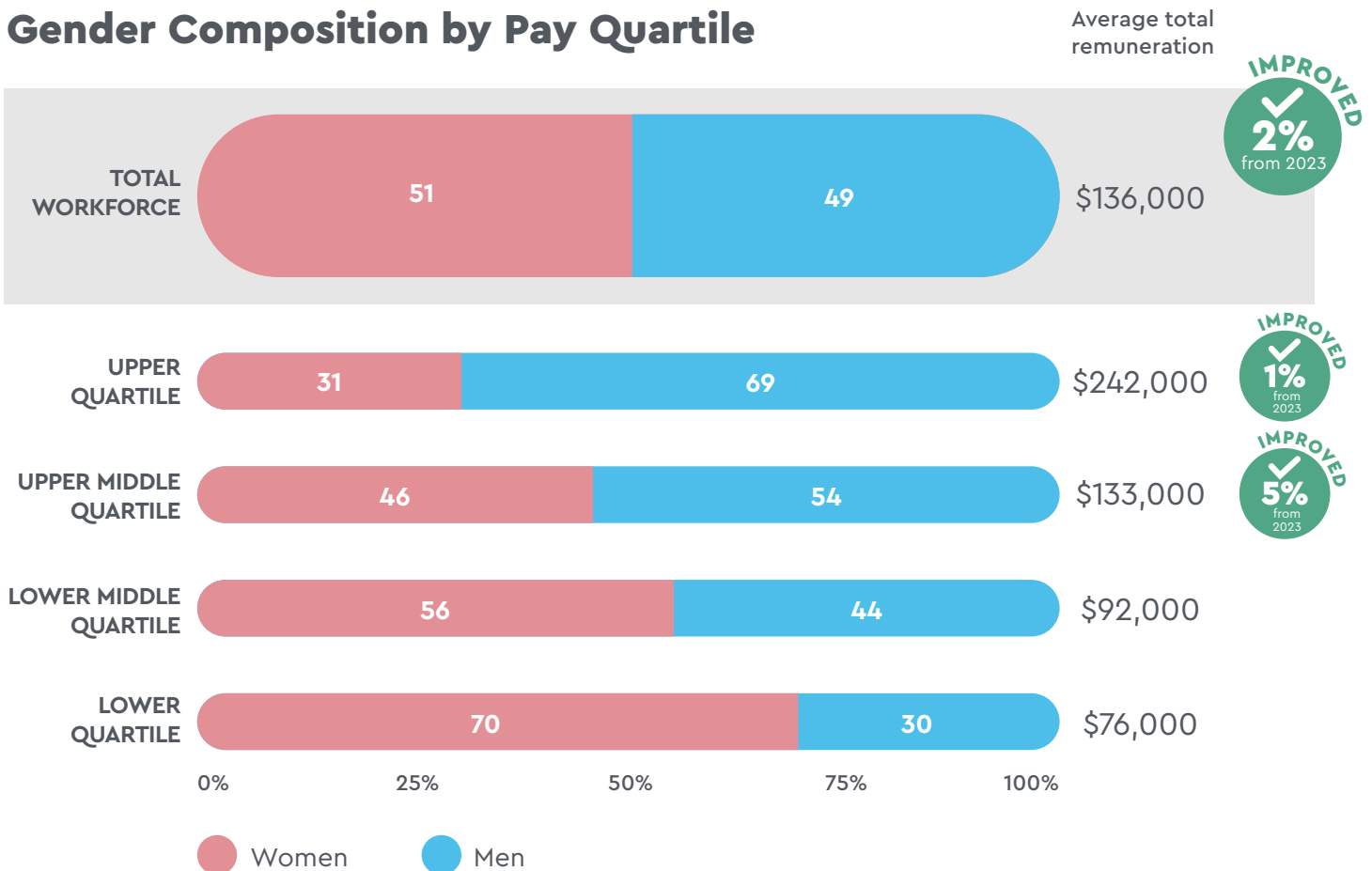
Our gender pay gap is driven by how men and women are distributed across our workforce.

Put simply, this means that, on 31st March 2024, 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.

The steps we have taken to implement and continue programs focused on growing women's leadership capability and build our internal women leadership pipeline has led to women representation improving in the Upper, Upper Middle and Lower pay quartiles.

Gender Composition by Pay Quartile









Our Workforce Gender Composition 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 and the percentage split of men versus women in each segment for 2023 vs 2024.

We are pleased to see there has been a positive change with an increase in female representation across most workforce segments with Key Management Personnel remaining at 50/50 equity split between men and women.

| Workforce Segments |  % Men 2023 |  % Men 2024 |  % Women 2023 |  % Women 2024 | YOY % Improvement |
|--------------------------|--|--|--|--|-------------------|
| Overall Workforce | 51% | 49% | 49% | 51% | 2% |
| Key Management Personnel | 50% | 50% | 50% | 50% | - |
| Senior Managers | 80% | 72% | 20% | 28% | 8% |
| Other Managers | 64% | 61% | 36% | 39% | 3% |
| Non-Managers | 46% | 45% | 54% | 55% | 1% |



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 DEIB 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 115 private sector employers have achieved citation. Custom Fleet will review, align and hold true to our commitment to achieve citation and set a goal year to apply for the citation based on the criteria changes.
- ▶ **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 partnered with [Work180](#). Our [Work180 Employer Page](#) and Job Board shows 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. In 2024 we achieved the Work180 Endorsed Employer badge as proof of our commitment to progressing gender equality.
- ▶ **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 received pay adjustments to improve our GPG in 2024. We will undertake a full market benchmarking study in 2025.
- ▶ **Gender-Neutral Parental Leave:** Our enhanced Parental Leave Policy launched in 2023 makes no distinction between primary and secondary carers and provides 12 weeks paid parental leave for all parents. In 2025 we amended the policy to include superannuation at full pay for 52 weeks on paid and unpaid parental leave. These policy changes have seen an increase in the number of men accessing parental leave and will continue to support gender equity in retirement outcomes. For further information, read the [Gender-Neutral Parental Leave launch blog on our website](#).
- ▶ **Green Light – emerging leadership program for women + mentoring program:** Green Light 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. We delivered our second Green Light program cohort in 2024 and were proud to achieve a global Platinum LearnX Award for this progressive work. In 2024 we also introduced a Green Light mentoring program, pairing program participants with senior leadership mentors. For further information, read the [Greenlight case study](#).
- ▶ **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.
- ▶ **Reproductive Health Leave:** All employees, regardless of gender, are now entitled to five days of paid leave annually for reproductive health-related matters. This policy provides support to the often-gendered demands of reproduction and promotes flexibility, care, and removes stigma around reproductive health. For further information, read the [Reproductive Health Leave blog post](#).



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

What's coming in 2025:

- ▶ **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.
- ▶ **Progress WGEA Employer of Choice for Gender Equality:** we are excited for WGEA to launch the new citation criteria, which was released in January 2025. This will anchor our gender equity work to externally benchmarked, progressive change. We are committed to achieving this citation and adding to the current 115 employers in Australia who hold this citation.
- ▶ **Gender Tick NZ:** As a business spanning across ANZ, along with WGEA's Employer of Choice for Gender Equality citation catering to the Australian market, in 2025 we have also committed to achieve Gender Tick certification for our New Zealand employees and market. [Read more about NZ's Gender Tick.](#)





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