

# 2024 Gender Pay Gap Report

JLL New Zealand

# Overall Gender Split

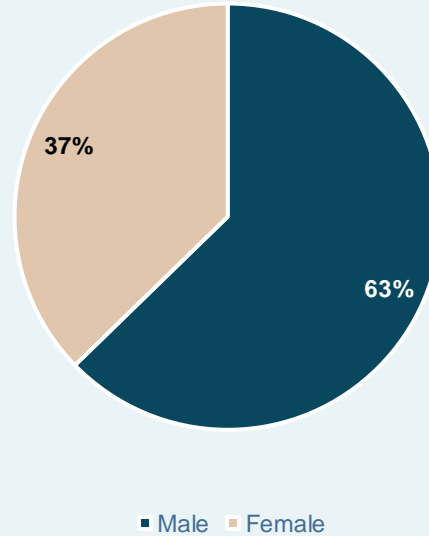
In 2023, we saw a decrease in the overall headcount in JLL New Zealand due to the global hiring freeze. Nevertheless, the percentage of females continues to trend positively, especially in the Auckland office and those located on Client Sites.

The increase in the proportion of female representation could be a direct link to:

1. The number of male employees decreased from 123 to 106 and were not replaced.
2. The expansion of our Integrated Facilities Management business which is traditionally female-dominated support functions. This is also reflected in the increase in female representation in the “Business Support” Career Banding from 14% to 18%.

Males in the “Producer” Career Banding continue to be the dominant group, representing 31% of the JLL NZ population. As highlighted in the 2022 Gender Pay Gap Report, one of the challenges for JLL NZ is the long-term flow-on effect of the lack of females in the talent pipeline to be promoted into leadership positions.

Overall Gender Split 2023



	#	2023	2022	2021	2020
<b>Male</b>	106	63%	67%	65%	61%
<b>Female</b>	63	37%	33%	35%	39%
<b>Total</b>	169	100%	100%	100%	100%

	Auckland	Wellington	Christchurch	Client Site
<b>Male</b>	65%	75%	84%	35%
<b>Female</b>	35%	25%	16%	65%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

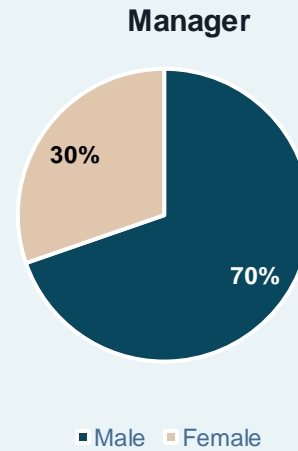
Career Banding	Business Support	Professional	Valuation	Producer	Management
<b>Male</b>	4%	7%	17%	31%	4%
<b>Female</b>	18%	12%	4%	3%	1%
<b>Total</b>	21%	19%	21%	34%	4%

# Manager vs Non-Manager

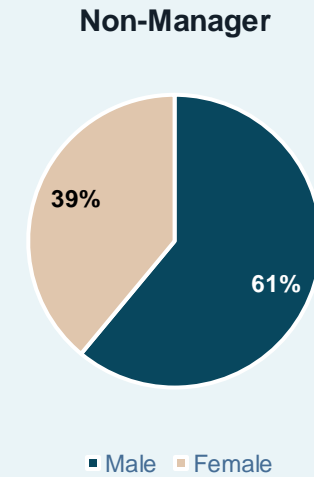
In 2023, we maintained the overall percentage of females in management positions. We are pleased with the appointment of a senior female leader to the NZ Leadership Team, but we continue to face challenges with promoting females into management positions within our revenue-generating roles such as Agency and Valuation.

This may be due to a combination of factors, including:

1. No movement in the existing management positions.
2. Lack of females in the talent pipeline who are ready to step into Managerial/ Leadership positions at the time the positions become vacant.



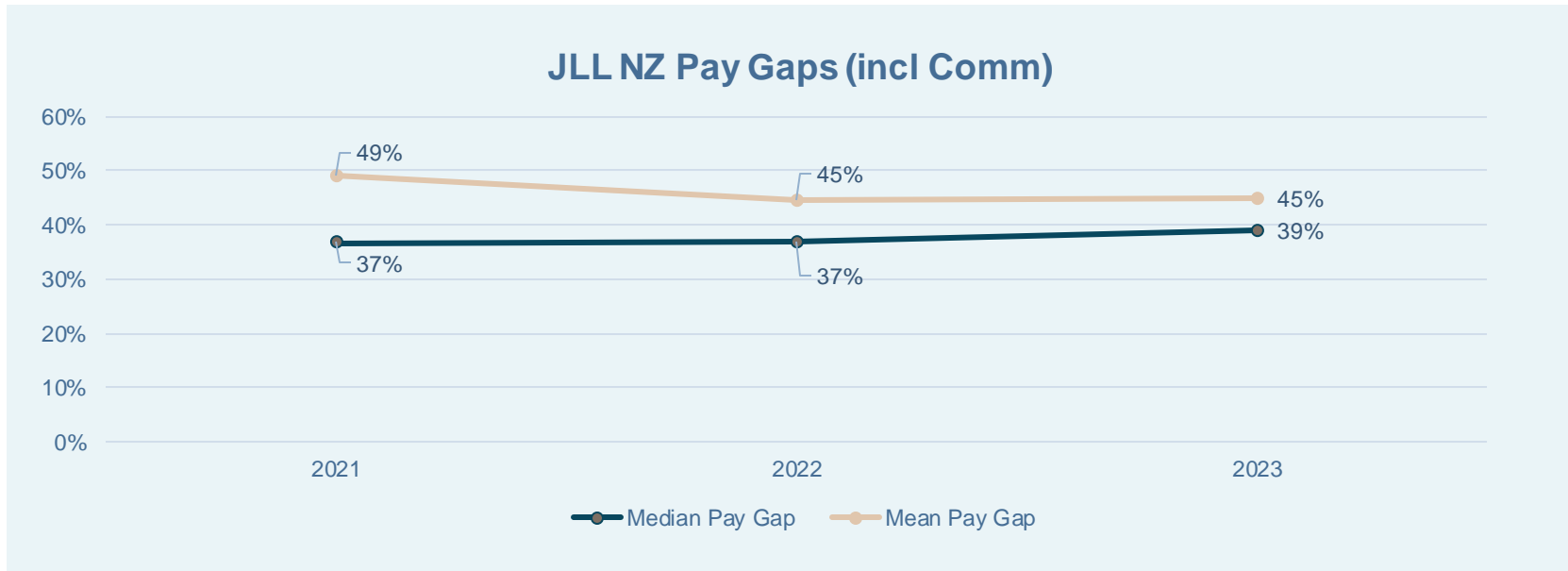
Manager	#	%	2022	2021	2020
Male	23	70%	69%	83%	84%
Female	10	30%	31%	17%	16%
Total	33	100%	100%	100%	100%



Non-Manager	#	%	2022	2021	2020
Male	83	61%	66%	62%	58%
Female	53	39%	34%	38%	42%
Total	136	100%	100%	100%	100%

# Gender Pay Gap Metrics Overview

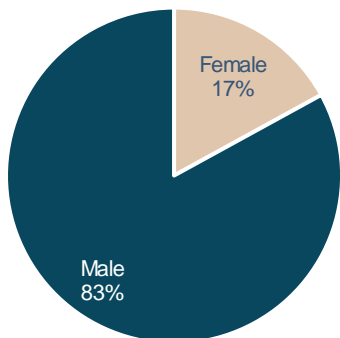
In 2023, the overall mean pay gap has maintained at 45%, while the median pay gap has increased slightly to 39%.



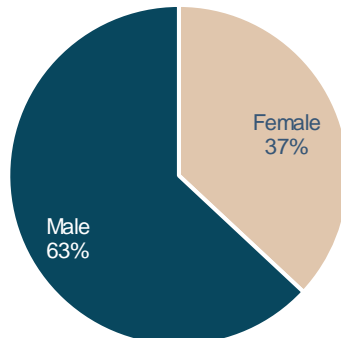
We see a slight movement in favour of females in the Upper and Upper Middle pay quartiles, which may be a result of:

1. A senior female joining the NZ Leadership Team contributed to the increase in female % in the Upper quartile.
2. Supporting female brokers in the early stage of their career through a “retainer/ commission in advance” model, instead of a traditional commission-only model.
3. Salary freeze for senior roles during the 2023 remuneration cycle.
4. The volatility of the brokers' commission-only remuneration structure in a tough operating environment, especially when the brokers are predominantly male.
5. A significant proportion of men left the business in 2023.

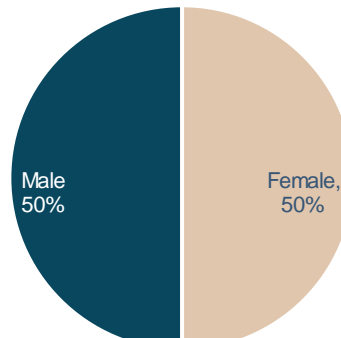
2023 Upper Quartile



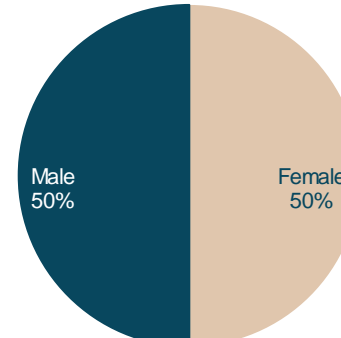
2023 Upper Middle Quartile



2023 Lower Middle Quartile



2023 Lower Quartile



Men still dominate the top 50% of the pay band due to a significantly higher proportion of men in management, senior and commission-earning roles.

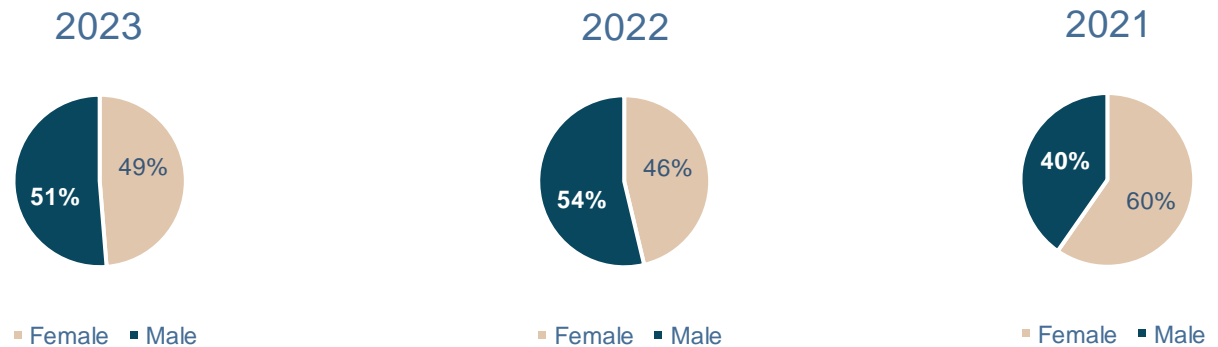
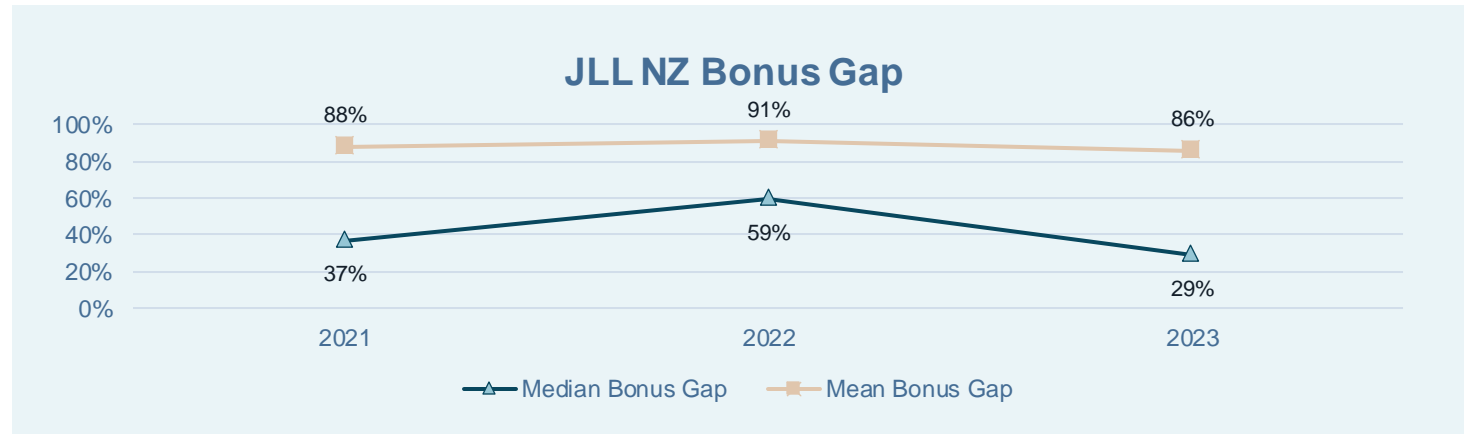
# Proportions Receiving a Bonus

The gender bonus gap arises from the contractual bonus/profit share schemes associated with Heads of Departments and Senior Leaders. This reflects the low female representation in both of these groups and the differences in the bonus-earning potential between revenue-generating and non-revenue-generating employees.

The significant reduction in the median bonus gap is a reflection of a senior revenue-generating female joining the Leadership Team. However, this is not sufficient to reduce the mean pay gap by the same amount.

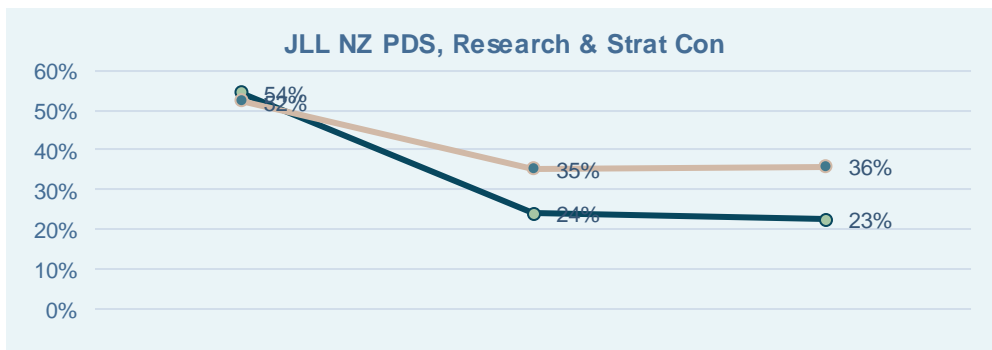
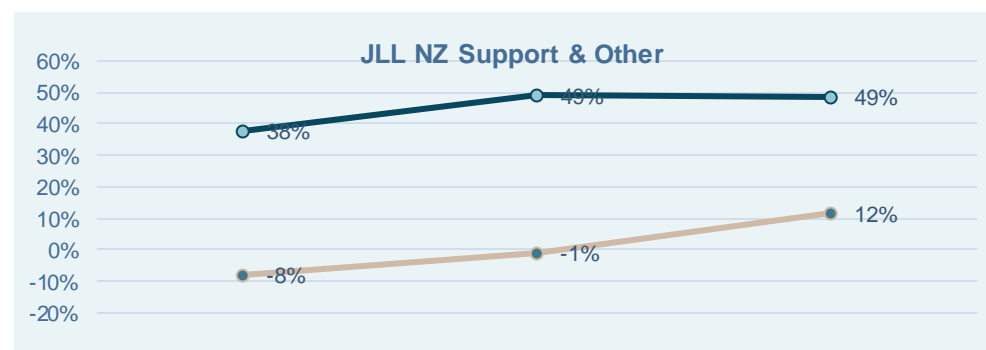
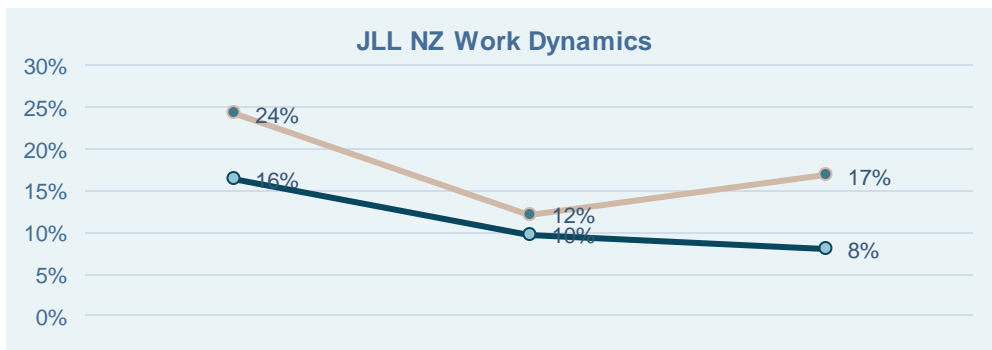
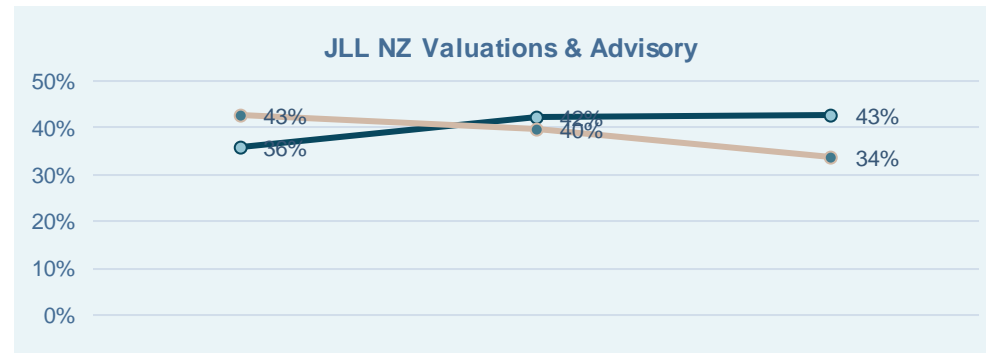
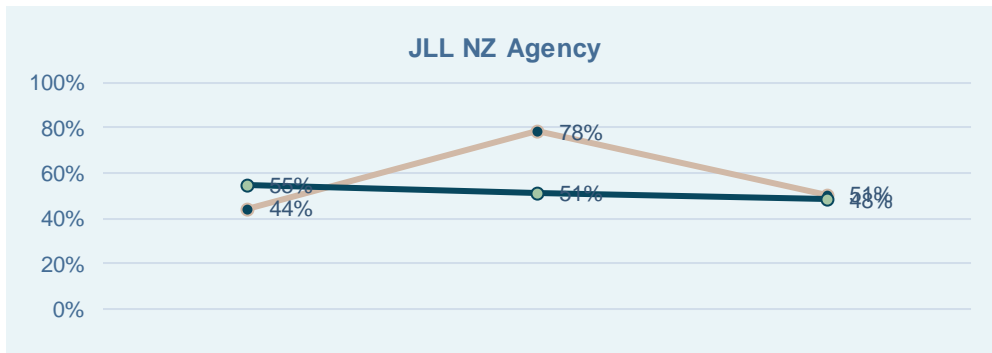
As we continue to uphold pay parity for men and women performing like-for-like roles, JLL NZ has also made commitments to:

- Enhance our EVP to attract and retain female talents
- Identify existing female talent and help to accelerate their career progression through:
  - Detailed career development planning
  - Mentoring opportunities
  - Global Women in Leadership programme
  - Continued exposure through industry events & networking opportunities



Difference between men and women	Median	Mean
Gender pay gap	39%	45%
Gender bonus gap	29%	86%

# Gender Pay Gap By Department (2021 – 2023)

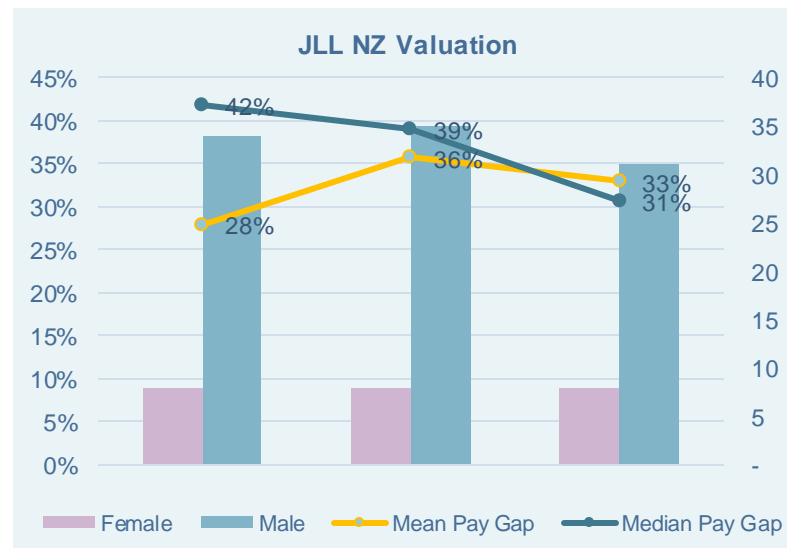
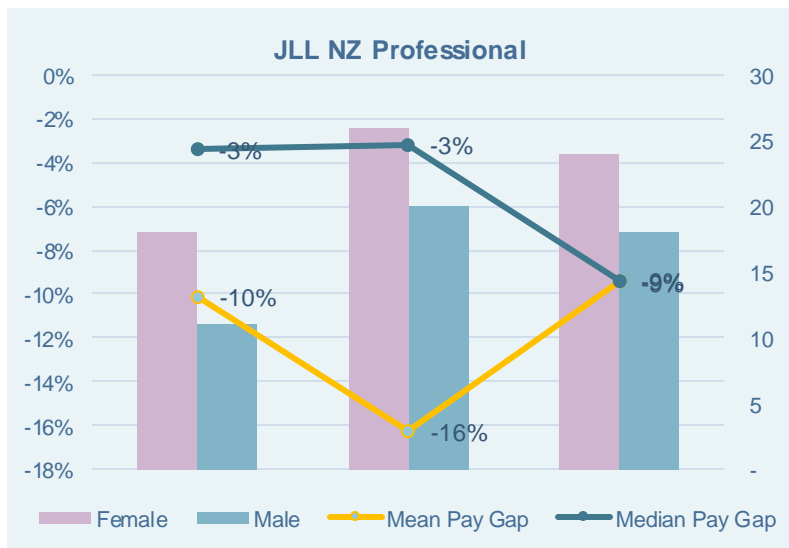
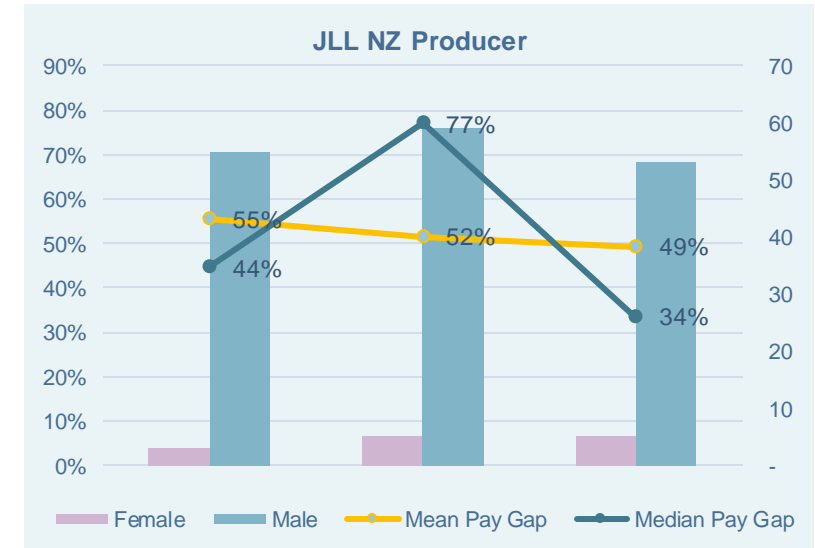
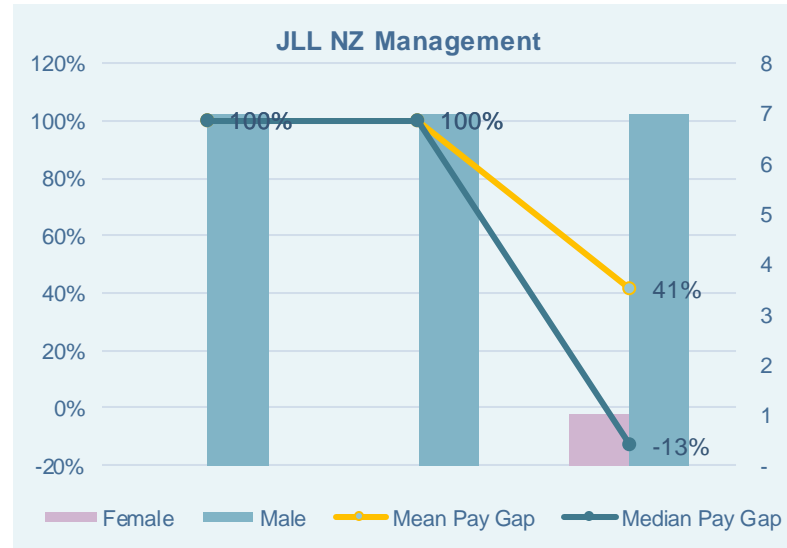
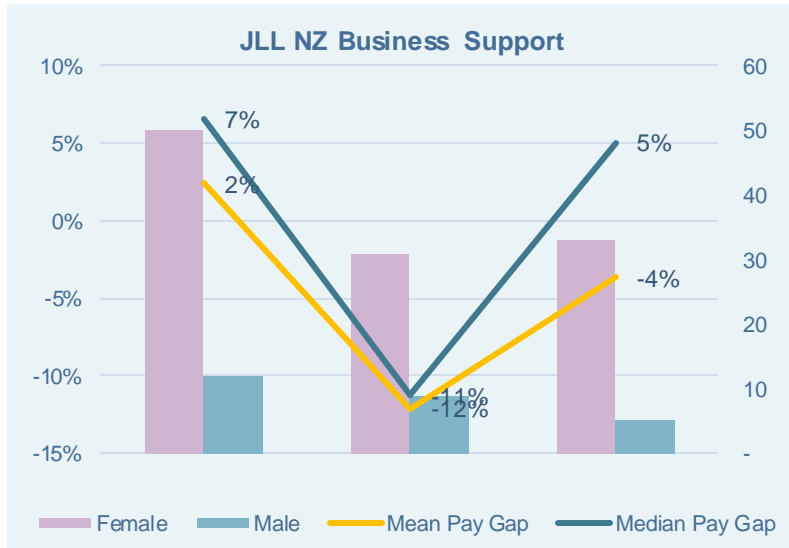


— Median Pay Gap — Mean Pay Gap

The Value & Risk Advisory team continues to make YOY progress to reduce the median pay gap, specifically through the promotion and development of key female valuers and actively recruiting female Assistant Valuers into the business. This is combined with the retirement of a number of senior/experienced male valuers.

In the Agency business, we have proactively recruited female brokers and offered alternative remuneration structures to support the early stages of their careers. However, it is important to note the reduction in the median pay gap may be due to the challenging economic condition we faced in 2023, which significantly impacted the brokers' earnings.

# Gender Pay Gap By Career Banding (2021 – 2023)



- The appointment of a female in the Management banding has significantly reduced both the mean and median pay gap.
- The gender pay gap is in favour of females in both the Professional and Business Support career bandings, which is consistent with the higher representation of females in these two career bands, in contrast to the higher male representation in the Management, Producer and Valuation career bands.
- The increase in the mean gender pay gap in the "Professional" career banding could be a direct result of the expansion of the NZ PDS team with a number of males joining the team in technical roles with a higher salary.

# Disclaimer

The information contained in this document is proprietary to Jones Lang LaSalle and shall be used solely for the purposes of evaluating this proposal. All such documentation and information remains the property of Jones Lang LaSalle and shall be kept confidential. Reproduction of any part of this document is authorized only to the extent necessary for its evaluation. It is not to be shown to any third party without the prior written authorization of Jones

Lang LaSalle. All information contained herein is from sources deemed reliable; however, no representation or warranty is made as to the accuracy thereof.

