

WGEA 2023 Gender Pay Gap Statement

For the year ended 31 March 2023

Magellan's Gender Pay Gap Data

Magellan's gender pay gap is largely driven by more males in senior higher paid roles across the business, which for the last reporting year included our co-founder prior to his exit from the business. Given our relatively small headcount, this role had a significant impact on our overall figures.

While we have relatively even split of females to males across the business, there are a higher proportion of males are in senior higher paid roles within the business, whereas a higher proportion of our females are in more junior or are in support roles which are generally paid at a lower rate.

Magellan is committed to maintaining pay equity for like roles and performance. We continue to monitor and review our people processes to ensure that there is no bias in how we pay our people and to ensure we have pay equity in like-for-like roles regardless of gender identity.

In addition, we are committed to continuing to provide our employees access to the policies and tools that will enable them to be successful within Magellan while balancing their external responsibilities. This includes:

- Hybrid and Flexible Working – We are committed to hybrid working for the long term. That means that some people balance time spent working in the office and remotely. All of our staff are empowered to work together flexibly in a way that works for their team, whilst taking advantage of the benefits of coming together in person
- Parental Leave – We are committed to providing a flexible and friendly work environment. We recognise the importance of family friendly working conditions and offer a range of initiatives to support our employees before and after the birth/adoption of a child. Our aim is to reduce the impediments parents face in returning to work and give employees the flexibility to choose the arrangements which best suit their circumstances. We provide our Primary Carers of up to 18 weeks of full paid leave (or 36 weeks half paid leave) with superannuation being paid on both the paid and unpaid parental leave. We also provide a range of return-to-work initiatives to support them.

Our people are our key to our success, and it is important that we have a culture that values the significant contribution that our people make regardless of gender. We are committed to championing diversity, including continuing to reduce the gender pay gap. In 2023, we introduced new company values which affirmed that we invest in our people for excellence so that they can contribute to the success of our clients and Magellan.