



GENDER PAY GAP REPORT 2020

Cubic is a technology-driven, market-leading global provider of innovative, mission-critical solutions that reduce congestion and increase operational effectiveness and readiness through superior situational understanding. Our two businesses are Cubic Transportation Systems (CTS) and Cubic Mission and Performance Solutions (CMPS). In the UK, CTS is the largest employer and the only division required to report on the gender pay gap.

On the snapshot date of 5th April 2020 CTS employed 1,047 people, 85% were male and 15% were female. There were 1,019 full pay relevant employees for the purpose of the gender pay gap calculations.

THE GENDER PAY GAP

MEAN 2.0%

MEDIAN 0.8%

THE BONUS PAY GAP

MEAN -2.2%

MEDIAN 16.7%

THE PROPORTION OF MALES AND FEMALES RECEIVING A BONUS PAYMENT

MALE 49.0%

FEMALE 55.1%



THE PROPORTION OF MALES AND FEMALES IN EACH PAY BAND

	MALE	FEMALE
Upper Quartile	86.2%	13.8%
Upper Middle Quartile	85.9%	14.1%
Lower Middle Quartile	86.7%	13.3%
Lower Quartile	83.9%	16.1%

The Analysis

Our gender pay gap reduced over the reference period from 6.97% to 0.76%. We are encouraged by this result which was in part due to steps we took during the year to reshape our organisation. These changes saw a number of senior male employees leave the business whilst women continued to make good progress with promotions and lateral job changes boosting their salaries.

On average both men and women received significantly smaller bonuses over this reference period, and this is a reflection of the significantly smaller bonus funds available for all forms of reward and recognition for the year to April 2020. On average, women received a slightly bigger bonus than men.

The Action Plan

Diversity and inclusion are at the top of our agenda. We nurture our teams, we enable creativity, and we celebrate our differences. As a demonstration of that commitment, during the reference year we established a number of Employee Resource Groups in the UK including CWIN, the Cubic Womens Network which works towards accelerating a cultural shift by empowering women and promoting gender equality. We continue to partner with the Women's Engineering Society and to fund membership of the Society for all of our female engineers and women in technical roles or from a STEM background

It is our strategic goal to ensure that 30% of our global workforce are women by 2025 and to this end we are continuing to develop KPI's to provide actionable insights. We are taking steps to improve the diversity of each slate of candidates presented to hiring managers for new roles, monitoring turnover and addressing the reasons why women may choose to leave our business, and ensuring that in every decision we make, we take diversity into consideration.



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