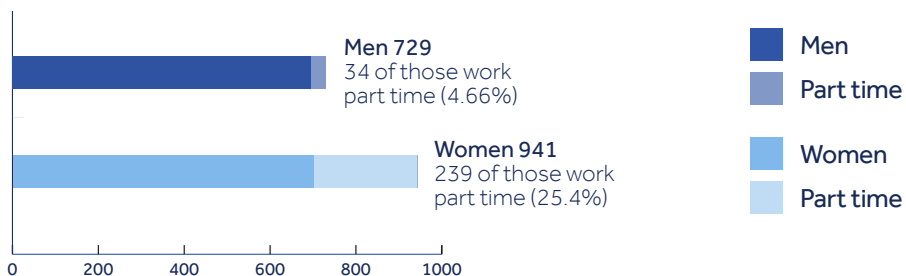


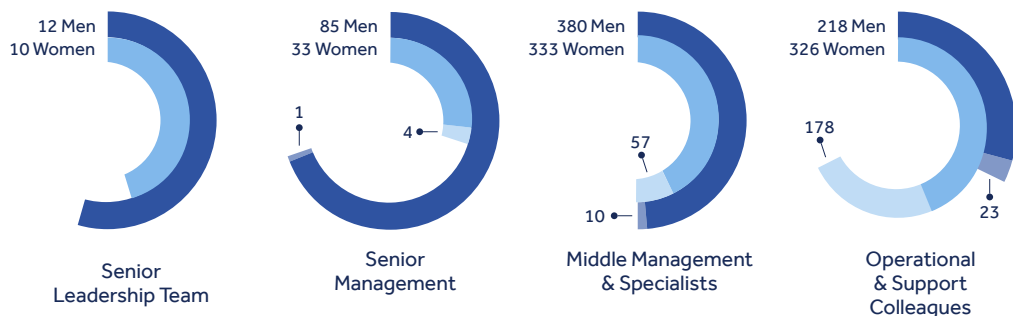
Gender Pay Gap

We continue to make progress in being a Society where difference is embraced, and all colleagues feel included and valued for who they are and the unique perspectives they bring.

The profile of our workforce



Role level profile



Our 2023 gender pay gap data

Our gender pay gap is driven by the make up of our workforce, as we have fewer women than men in more senior and, therefore, more highly paid roles. We remain confident our pay approaches are fair and gender neutral. If we had equal numbers of men and women at each level, our mean hourly pay gap would be 1.7%

Hourly pay gap

Mean hourly pay gap
24.5%

Median hourly pay gap
24.7%

Bonus pay gap

Mean bonus pay gap
48.5%

Median bonus pay gap
30.9%

Colleagues who received bonus pay

Split by gender



Hourly pay quartiles



We published our Fair Pay Charter in 2019 that sets out our positive payment practice and approaches. This includes equal opportunities for all, so everyone can progress their career. Objective pay decisions are made, regardless of gender.

Women make up 56% of our workforce and 25.4% of these work part time. Bonus payments are calculated as a percentage of basic salary to reflect contractual hours, but the gender pay gap calculation does not reflect this.

Our focus



Andrew Greenwood, Deputy Chief Executive Officer

We believe that a balanced workforce drives better outcomes for our members and colleagues. Whilst we are pleased that our gender pay gap has reduced this year as a result of the actions that we've proactively taken, we will continue to focus on the actions outlined below to improve this position further over time.

We are signatories to the Women in Finance Charter and we have published targets for women in roles at senior levels. Our targets were reviewed this year given previous progress to provide a stretching ambition through to 2030. We have also produced more accessible inclusion data dashboards to support us proactively monitoring our progress.

All senior hires are reviewed by the senior people leadership team and where relevant our executive sponsor of inclusion and diversity. We only work with recruitment agencies that are committed to providing gender balanced shortlists for all roles and we have introduced measures to ensure that our recruitment adverts are free from bias.

Whilst focusing on senior hires is important we also know that we need to focus on growing our own diverse talent and have a number of initiatives in place to support colleague development.

Our Excellence in Leadership apprenticeship scheme, which is focused on supporting our future leaders has a cohort which is 55% female. We also have our Ignite talent programme to support colleague development in new line manager roles, with over 70% of this cohort female.

Our colleague-led gender diversity forum continues to make great strides in raising awareness and education on gender related topics. Over the past 12 months they have arranged a number of activities, including a panel discussion on female leadership including external speakers.

Our 2023 Your Voice Survey saw an increase in our diversity and inclusion score to 8.7/10, which was 0.4 above the UK Financial Services benchmark. With colleagues across both gender and full time vs. part time roles scoring strongly in regards to engagement and our inclusive ways of working.

As part of our Responsible Business agenda we are also proud to support SmartWorks Leeds who help unemployed women in the most economically deprived areas of the city into employment, changing the trajectory of their lives. Around 200 women receive career coaching and interview support from the charity each year, helping them to secure economic independence. We've provided £55,000 in funding to employ support workers and our colleagues have also volunteered their time and fundraised to show their support.

I confirm the data reported is accurate

Andrew Greenwood, Deputy Chief Executive Officer