

# Gender pay report 2023

This is our seventh gender pay report, covering pay at AJ Bell on the snapshot date of 5 April 2023.

Employers in the UK with more than 250 staff are required by law to publish the following information annually on their own website and on a government website:

- their mean and median gender pay gap;
- their mean and median bonus gender pay gap;
- the proportion of men and women receiving a bonus payment; and
- the proportion of men and women in each quartile of the pay structure.

## Pay and bonus (5 April 2023 data)

### Difference between men and women

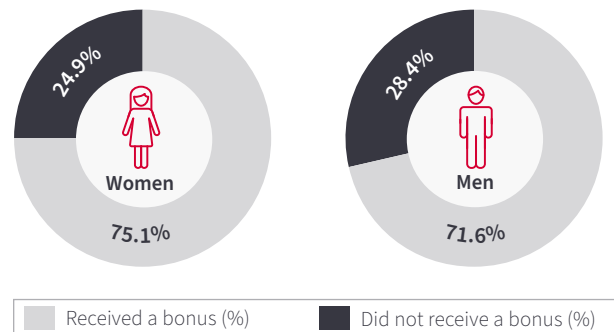
Hourly rate of pay		Bonus paid	
Mean	21.4%	Mean	37.7%
Median	7.6%	Median	20.3%

The mean is the average hourly rate of pay (or bonus pay paid during the relevant period) for all staff.

The median is the middle value when the hourly rates of pay of all staff (or bonus payments paid in the relevant period to all relevant staff) are listed in numerical order.

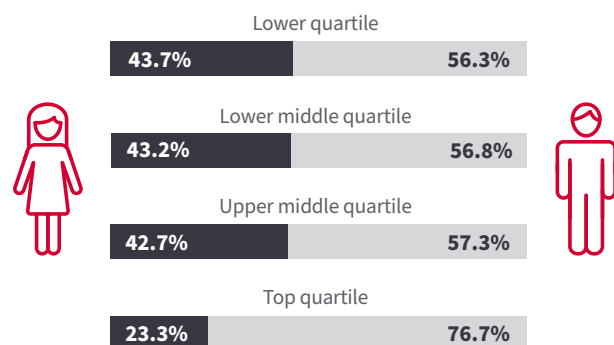
It is encouraging to see that our mean and median gaps for pay and bonuses paid have continued to improve, reflecting the progress we are making in addressing the gender profile of our work force, which in common with most financial service companies has traditionally seen a higher proportion of men in senior and higher-paying roles than women. This is a continuation of the work we have been doing for the past several years, supporting more women to progress into more senior roles in all areas of the business.

## Proportion of staff awarded a bonus



A larger proportion of women than men received a bonus for their performance this year. Where staff did not receive a bonus, this was primarily due to eligibility criteria for new recruits; as there were a high number of new recruits this year, which includes growth of the workforce, a smaller percentage of both men and women received a bonus compared to last year.

## Proportion of staff in each pay quartile



We value diversity and strive to promote an inclusive workforce where all our people feel valued, respected as individuals, and empowered to flourish in their chosen career path.

Our focus this year has been on diversity within our senior management team, as our talent pipeline and wider workforce are already closely representative of the society which we serve. We actively promote the recruitment and progression of women at all levels of the business and are supporting this with our internal training programmes and succession planning.

We have been delighted to welcome the appointments of several women to senior roles in the business, including Kina Sinclair who was promoted to join our Executive Team as Group Legal Services Director, and Olubunmi Likinyo who joined us as Company Secretary.

We continue to make good progress in meeting FCA gender diversity requirements, which are also aligned with the FTSE Women Leaders Review in relation to having at least 40% of the Board who are women and at least one of the senior Board positions held by a woman – we now have four women on the board and both our Chair and Senior Independent Director are female. We recently welcomed Fiona Fry to the board as a Non-Executive Director and, subject to regulatory approval, she will chair the Risk and Compliance Committee.

Our commitment to diversity and inclusion is a continuous process. More men have historically been recruited into technical roles, which generationally means our actions to address this imbalance will take time to come through. This is a key area of focus for us. For example, we remain committed to ensuring a good gender balance on our Digital and Investment apprenticeship programmes as we look to build our talent pipeline, and our intake in September 2022 was the most diverse cohort to date. We are also investing in additional inclusive leadership training for our managers and leaders.

We remain confident that men and women are paid equally for doing equivalent jobs across our business and we are pleased to see the continued progress we are making to support a diverse and inclusive workplace. Through our continued commitment to gender-inclusive recruitment practices and our efforts to promote women into more senior roles and reward accordingly, and by adhering to our Guiding Principles - which define our culture and inform everything we do - we will ensure no one is disadvantaged in how we attract, select and develop our staff.