

# 2018

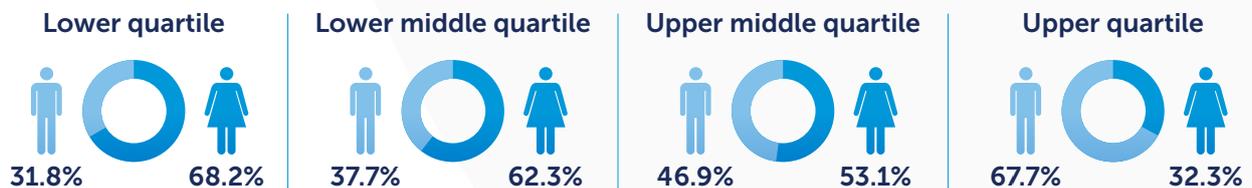
## Gender Pay Gap Report

One of our key priorities for 2019 and beyond is delivering further improvement in gender diversity across the business. Women accounted for 40% of our middle management roles at the end of 2018 and are increasingly represented in our senior management team, taking 20% of these roles (up from 17% in 2017). We recognise that there is much scope for improvement at more senior positions and we are working hard to address this.



Women are well represented at Charter Court, accounting for 56% of our 558 Relevant Employees as defined by the gender pay gap regulations at our 5 April 2018 payroll date.

Women are also increasingly represented in our lower middle, upper middle and upper quartile pay bands compared to the previous year, demonstrating the progress we are making in encouraging women into more senior roles.



Around 89% of women and 91% of men received a bonus in 2018, reflecting our commitment that all roles at Charter Court offer equitable bonus opportunity based on individual merit and overall company performance.

Our mean gender pay gap at 5 April 2018 was 52.2% (51.3%: 2017) and our median gender pay gap was 19.5% (21.6%: 2017). In common with many financial services companies, which historically have a structural bias towards men in senior management, our gender pay gap is a direct result of the greater number of men in our most senior positions.



We are committed to increasing gender diversity at senior management and Board level but we recognise there is no instant solution. We are therefore working hard to tackle this imbalance by giving women the encouragement and tools to help them to progress within Charter Court.

Progress is very encouraging. To date women account for 58% of the managers that have been through our Leadership Development Programme and 61% of the participants in our ILM-approved 'Aspiring Supervisors and Managers' Programme. In addition, we support working parents through a suite of flexible working, maternity, adoption and other leave arrangements that are designed to help employees progress while balancing parental responsibilities and work\*.

In 2018 we also signed up to HM Treasury's Women in Finance Charter under which we have:

- committed to increasing the proportion of women in senior management positions as defined by the Hampton-Alexander Review (i.e. Executive Committee and their Direct Reports) to 30% by 2022, while maintaining our overall gender balance of around 50:50;
- appointed a senior manager to run initiatives aimed at reaching our targets; and
- established a link between executive remuneration and the achievement of the targets set.

Mark Smith, Director of HR and Central Operations, is our senior manager responsible and accountable for gender diversity and inclusion under the Women in Finance Charter and Roselle Allsop, Associate Director of Marketing, as the company's dedicated Gender Champion, promotes our gender agenda, policies and initiatives at all levels in the company and facilitates our external contribution to greater gender diversity and inclusivity in the UK more broadly.

Overall we expect to reduce our gender pay gap as we meet our Board and senior management gender diversity objectives and as our business continues to grow and evolve.

\*As per 2018 figures.