



Gender Pay at
St. James's Place Wealth Management - 2017



ST. JAMES'S PLACE
WEALTH MANAGEMENT

Pay and bonus

Difference between men and women in 2017

Gender Pay Gap

46.4% **47.2%**
Median Mean

On average across the business, women are paid 47.2% less than men. Where similar roles are performed there is no pay gap.

Gender Bonus Gap

42.6% **80.0%**
Median Mean

On average across the business, women receive 80.0% less bonus than men.

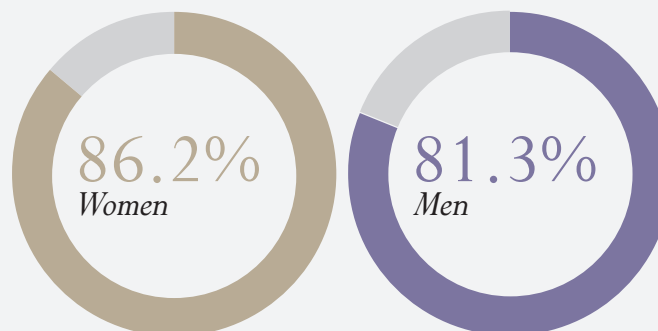
At St. James's Place, we are committed to creating a working environment where all our employees are valued equally. We therefore welcome the introduction of annual gender pay gap reporting. As with many financial services businesses, we find a larger gap than we would like between the average pay of men and women.

This gap is due to the current employee composition of our business. We have a higher proportion of men in senior positions and a higher proportion of women in our more junior positions. Our data analysis shows that where men and women are performing similar roles, there is no pay gap.

Proportion of men and women receiving a bonus payment

The charts below show the percentage of men and women who were awarded bonuses in 2017. This highlights that a higher proportion of women received bonuses. The bonus gap figure, however, is reflective of the higher performance related remuneration offered to senior roles.

% of men and women who received a bonus in 2017



We recognise the significant challenge we face in getting a better gender balance amongst the more senior roles in our business. This will take time to change but we are committed to putting in place the right policies and structures to ensure this happens.

We are already implementing a number of measures to address these gaps, including a board level focus on gender pay, adjustments to our recruitment policies and processes, and a commitment to flexible working. We will also be signing up to the Women in Finance Charter in 2018.

Overall, we are aiming to significantly increase the number of women in senior roles. The initiatives we are undertaking in this area are already delivering progress and will help to achieve greater earnings equilibrium in the near future.

About the gender pay gap

This is the difference in the hourly rate of pay between male and female employees expressed as a % of the hourly rate of pay of the male employees. The mean is the total of all hourly rates, divided by the number of employees. The median is the middle value of all hourly rates, when ranked.

Gender pay is different from equal pay, which requires that women and men receive equal pay for equal work. Where similar roles are performed in our organisation, there is no pay gap.

Our pay quartiles

The gender distribution is demonstrated by the proportion of men and women in four equally sized pay quartiles. The data on the right shows that we have more men in higher paid roles than women.

How we're reducing our gender pay gap: Diversity is a priority for us now and in the years to come and, in simple terms, we know that we need to increase the number of women in senior roles to reduce our pay gap.

St. James's Place is committed to evolving a culture in which everyone can thrive and the broad range of initiatives we are implementing is focused on bringing down the gap.

This is what we are working on: Adapted our recruitment approach to make sure at least 33% of external candidates short-listed for senior positions are women.

Established a Diversity and Inclusion Committee with board level executive sponsorship. We've also made gender pay a key objective for 2018.

Training and workshops – personal and professional development for women via a three-day programme for senior managers with the aim of building skills and developing leadership capability.

Enhanced maternity provision, with improved support for returning employees and an aim of achieving a 90% 'return' rate.

Inclusive leadership events – to support our leaders in building a diverse and inclusive culture that enables all groups to flourish and contribute fully, regardless of gender or any other diversity.

Focus on well-being and flexible working. Further roll-out of diversity training to reduce unconscious bias.

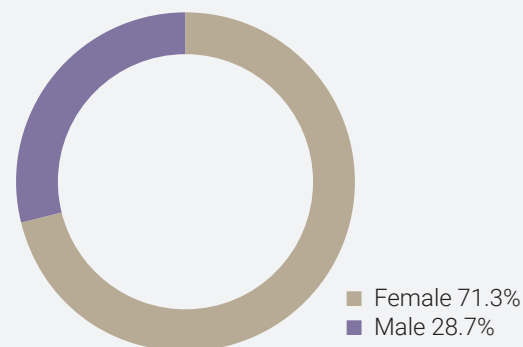
We want to make St. James's Place a great place to work, with opportunities and careers for talented people. Our efforts in reducing the gender pay gap are a crucial part of this, and we are committed to making this happen.

I confirm that the information contained in this report is accurate and aligned with the requirements of the Regulations.

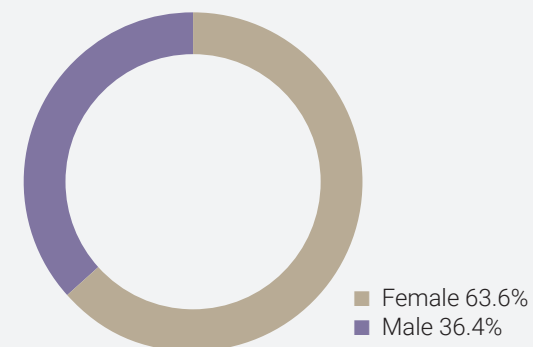


Andrew Croft
Chief Executive Officer

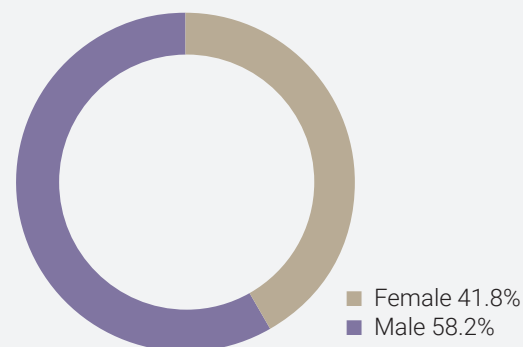
Lower Quartile



Lower Middle Quartile



Upper Middle Quartile



Upper Quartile

