



GENDER PAY AT
St. James's Place Wealth Management - 2018



ST. JAMES'S PLACE
WEALTH MANAGEMENT

PAY AND BONUS

Difference between men and women in 2018

Gender Pay Gap

45.8%

46.4% (2017)

Median

45.9%

47.2% (2017)

Mean

This positive trend will give us foundations to build on over the coming months. As in our first report, where similar roles are performed, there is no pay gap.

Gender Bonus Gap

46.6%

42.6% (2017)

Median

80.3%

80.0% (2017)

Mean

At St. James's Place, we remain committed to creating a working environment where all our employees are valued equally. Although we have experienced some positive trends since our last report, we acknowledge that embedding the foundations of change will take time. As with many financial services businesses, we still carry a larger gap than we would like between the average pay of men and women. However, we are confident that our objectives and actions will continue to have a positive effect on the gap.

Our gap remains due to more employees in the senior roles predominately being male, while we have a higher proportion of women in our more junior positions.

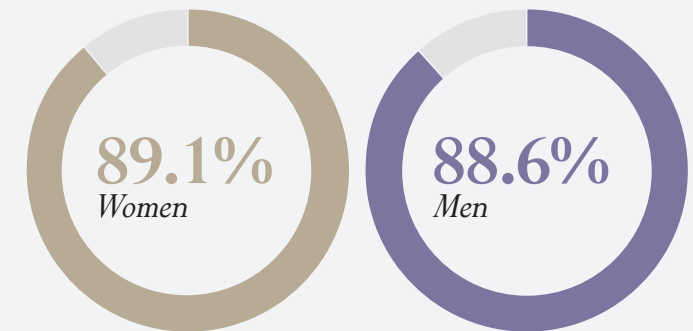
We are aware of the significant challenge we face reaching a better gender balance amongst the more senior roles in our business. This will take time to change and we are implementing policies and structures that underpin our desire for change, and support us to maintain our positive momentum.

The initiatives we are undertaking including collecting wider diversity data on disability, ethnicity and sexuality are helping us to monitor pay gaps in this area. We are pleased to be delivering progress that will help to reduce our gender pay gap in the near future.

Proportion of men and women receiving a bonus payment

The charts below show the percentage of men and women who received a bonus in 2018. This highlights that a higher proportion of women received bonuses. The bonus gap figure is reflective of the higher performance related remuneration offered to senior roles.

% of men and women who received a bonus in 2018



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. 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 we have been building on the broad range of initiatives we have implemented to bring down the gap. Below are a few of the areas of our current focus:

Our Board Iain Cornish has recently taken over as Chairman. Whilst he and our Board recognise that progress so far remains limited, we also understand that there is still a great deal more to do. The initiatives that have already been put in place will now begin to address the gap but it is inevitable that it will take time to get to where we want to be in developing a diverse and inclusive workforce.

Recruitment policies and process adjustments made in 2017, has meant 40% of our senior leadership roles (by H1 2018) were filled by women, resulting in the overall number of women in senior leadership roles increasing from 15% to 18%.

The Women in Finance Charter is a commitment to build and improve our balance of men and women within our business that we signed up to on 1 July 2018.

Although we have only recently joined the charter, we are now working through the priorities outlined including:

- committing to support the progression of women in senior positions
- a focus on the executive journey
- identifying what targets and strategies we will publicly report on to deliver our targets

The Diversity and Inclusion (D&I) Committee, sponsored at executive board level, meets monthly. Comprising 10 employees from a variety of divisions across our business, many topics, including gender pay, have been reviewed. Clear action plans and expected outcomes are regularly reported back to the Executive Board and progress monitored against our objectives.

Flexible working policies have now been rolled out, and we are working with the growing number of employees to support more agile working. This is, in turn, helping our aspiration to create a better balance for roles across all levels of our business, regardless of seniority or gender.

Training and workshops – we have now held six, three-day development programmes for women in senior positions. The objective of each course has been to build skills and develop leadership capability. Over 50 employees have had the opportunity to develop personally and professionally through this programme.

By the end of 2018, over 400 of our employees have taken part in an industry recognised interactive Diversity and Inclusion workshop. The session encompasses training on unconscious bias and reinforces the important role everyone has to play in creating an inclusive culture.

The 30% Club campaign operates similar goals to those of the Women in Finance Charter but applies to the whole FTSE 100 – not just finance. We have signed up to this campaign to accelerate progress towards a better gender balance in our organisation.

In summary

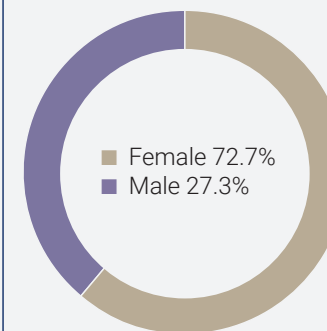
Our activity will evolve, as we introduce more initiatives to make St. James's Place a great place to work, with opportunities and careers for talented people. Our efforts in reducing the gender pay gap are a crucial part of this, and we are committed to making this happen.

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

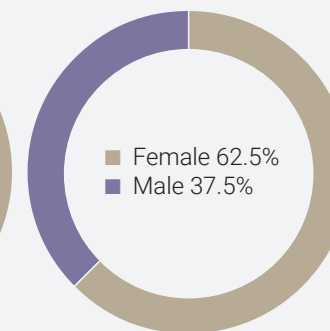


Andrew Croft
Chief Executive Officer

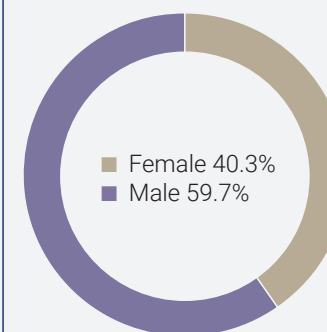
Lower Quartile



Lower Middle Quartile



Upper Middle Quartile



Upper Quartile

