

Pay Gap
Report 2023/24



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Introduction

Mark FitzPatrick
Chief Executive Officer

At SJP, we understand that our people are our strength. We are committed to attracting and retaining the very best talent, with the widest range of skills, experiences and perspectives. We do this, not just because it's the right thing to do, but because it makes us stronger. From helping us to make better decisions and manage risks, to fostering greater innovation and creativity. It enables us to deliver the best products, services, and experiences for our clients and ultimately deliver good client outcomes.

We want all our employees to feel empowered to develop and grow their career. So, we're focused on creating a healthy and fulfilling workplace that helps drive high performance.

As you will see from this report, transparency is at the core of our approach to working and communicating with people. That's why we proudly share the progress we've made whilst recognising the work that lies ahead. I am proud that this year saw us redouble our efforts with updated targets of at least 40.0% female representation in senior roles by 2028 and 10.0% ethnic minority representation by 2027. Promisingly, we continued the positive momentum on our gender pay gap, which improved for the seventh straight year (4.9% year-on-year).

During this reporting period we also appointed our first Interim Group Chief People Officer, Amy Morton, and within her team, our first Head of Culture and Engagement, to help guide us through this journey. We are committed to working with stakeholders at all levels to continue taking the right steps forward. Our clients, employees and shareholders deserve nothing less - and in 2024, they rightly expect nothing less.

*SJPMs is the largest employing entity within the St. James's Place Group (the Group), with 2,400 employees on 5 April 2024, the mandated pay gap snapshot date. All disclosures made within this Pay Gap Report, including the commitments referenced, relate to employees of SJPMs only and not the wider Group. The time frame covered in this report is 06 April 2023 to 05 April 2024.



Foreword

Liz Kelly
Chief Corporate Affairs Officer

Our vision is to cultivate a fulfilling workplace where diversity is recognised as a strength and celebrated as a vital component of our collective success. We are committed to creating an environment where every individual can thrive, realising their fullest potential and contributing uniquely to our shared goals.

The past year has seen encouraging progress against our inclusion and diversity (I&D) strategy, with a 3.6% increase in the number of employees sharing their diversity data, a 5.3% increase in female representation across senior roles, and a 1.6% increase in overall minority ethnic representation. This gives us the confidence that we are moving in the right direction. We see this reflected in our gender pay gap, where we have seen the largest single year decrease in the gender pay gap since we began reporting.

Despite this, there undoubtedly remains more work to be done and we have not seen all our metrics move in the direction we'd hoped with a slight increase in our ethnicity pay gap. However, this only reinforces our resolve to understand the underlying causes and take more targeted actions to address them.

We remain committed to listening to our workforce through collaboration with our Community Networks, Workforce Engagement Panel and working groups. These efforts are crucial in driving engagement, awareness, and ensuring that inclusion is not just a buzzword but deeply embedded in our policies, culture and behaviour.

We began publishing our Gender Pay Gap Report for St. James's Place Management Services (SJPMs*) in 2017. For the third year in a row, we are also reporting on our Ethnicity Pay Gap. Whilst still not a regulatory requirement, we continue to believe it is the right thing to do.

Gender Pay Gap (data as at 5 April 2024)

As required by HMRC, this report covers the gender pay gap between men and women (as defined by HMRC).

A gender pay gap is the difference in average pay between one gender and another

The gender pay gap in this report is expressed as the difference in the hourly rate of pay between male and female employees, as a percentage of the hourly rate of pay of male employees.

How a mean and median gender pay gap is calculated

The mean is calculated by adding up the hourly rates and dividing the result by the number of employees. The mean gender pay gap is the difference between the mean average hourly earnings of men and women.

The median is the middle value of all hourly rates. This is done by ranking all males and females from the lowest to the highest earner, and then finding the pay of the 'middle' earner. The median pay gap is the difference between the pay of the 'middle woman' compared to that of the 'middle man'.

Equal Pay vs Gender Pay Gap

The gender pay gap is different from equal pay. Equal pay is a legal obligation under the Equality Act 2010 that requires employers to give men and women equal pay for equal work.

We conducted our first Equal Pay audit in 2020. We completed another in 2024 to ensure that we continue to pay employees doing like for like roles equally, regardless of sex. In contrast, the gender pay gap only shows the difference in average pay across multiple levels of seniority.

Gender Pay Gap 2023-2024

Gender Pay Gap – Mean

29.4%

2022/23 report 34.3%
Difference from last year: -4.9% (improvement)

Gender Pay Gap – Median

29.1%

2022/23 report 33.4%
Difference from last year: -4.3% (improvement)

What does this mean?

In this year's calculations, women at SJP earn 71p for every £1 that men earn when comparing both the mean (average) and median hourly pay.

The mean hourly pay of women is 29.4% lower than men, whilst their median hourly pay is 29.1% lower than men.

Progress since 2017	2017	2018	2019	2020	2021	2022	2023	2024
Gender Pay Gap – Mean	47.2%	45.9%	43.4%	39.4%	38.0%	34.8%	34.3%	29.4%
Gender Pay Gap – Median	46.4%	45.8%	43.5%	42.3%	40.8%	36.4%	33.4%	29.1%

Overall reduction since gender pay gap reporting began in 2017

Mean: -17.8% (improvement) | Median: -17.3% (improvement)

Pay quartiles

Pay quartile reporting shows the percentage of men and women in each hourly pay quartile. Pay quartiles are calculated by **listing the rates of pay for each employee across the business from lowest to highest**, before splitting the list into four equal-sized groups and calculating the percentage of men and women in each.

The pay quartiles during this reporting period show slight but positive progress. We have more balanced ratios of men and women in the two upper quartiles, with increased female representation across all quartiles. The imbalance of men/women in the upper quartile remains our biggest challenge and continues to be a key area of focus.

Gender Pay Gap Commentary

Contributing factors

Our pay gap continues to exist due to a higher proportion of women employed in essential and valued but more junior roles, while representing a smaller proportion of the senior roles in the business. We have set a new goal to increase the representation of women in senior roles to 40.0% by 2028. This builds on our previous target of 30.0% by September 2023, which we successfully met by April that year.

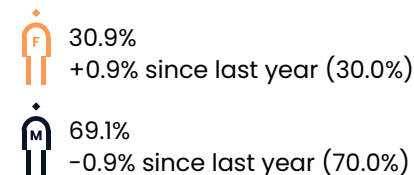
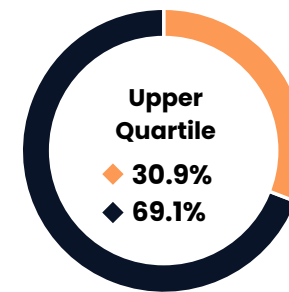
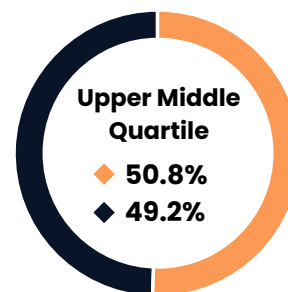
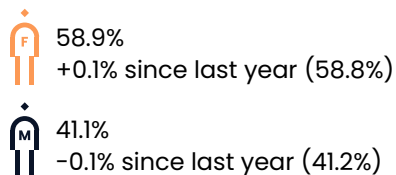
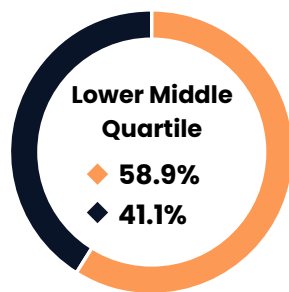
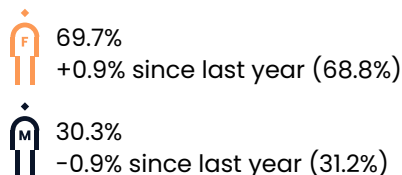
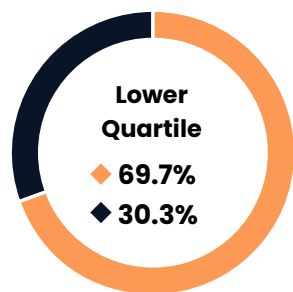
This year's improvement in our gender pay gap is influenced primarily by promotions. The picture at SJP is starting to change at mid-senior level with higher female representation evident. Early indications are that we are starting to see the impact of our I&D strategy to not only attract but to retain and develop diverse talent, with more females gaining promotions at mid and senior levels than

males. We have detailed this three-part strategy in this report (pages 11-14).

To a slightly lesser extent leavers and new joiners also influenced this year's gender pay gap. Some highly paid males left the organisation and a more balanced split of males and females were recruited in their place. This is in line with our talent acquisition strategy, which targets mid-senior level diverse talent.

35.5%

Female senior leader representation as at April 2024



Gender Bonus Gap

A bonus pay gap is the difference in bonus paid to male and female employees. It is expressed below as a percentage of the bonus paid to male employees over a 12-month period¹.

Gender Bonus Gap – Mean

64.4%

2022/23 report 71.7%. Difference from last year -7.3% (improvement)

Gender Bonus Gap – Median

38.0%

2022/23 report 43.2%. Difference from last year -5.2% (improvement)

What does this mean?

On average at SJP, a female employee's bonus was 64.4% less than a male employee's bonus during this reporting period when the mean average is calculated, and 38.0% less when the median average is calculated. This is primarily a result of having fewer women in the most senior roles at SJP, where the level of remuneration coming from bonus/stock is greatest.

¹ The bonus pay gap is calculated over a 12-month period ending on the snapshot date 05 April. Calculations include not only actual bonus payments but also taxable shares, length of service (LOS) and retirement vouchers exercised/received in the 12-month period. New joiners who start after 30 September are not eligible to receive a bonus. New joiners starting on or prior to September 30 receive a pro rata bonus.

Percentage of Men and Women who received a bonus



85.7%

2022/23 report 84.3%
Difference from last
year: +1.4% increase



82.0%

2022/23 report 83.1%
Difference from last
year: -1.1% decrease

Gender Bonus Gap Commentary

In the tax year 2023/24, the discretionary bonus scheme was applied to all our permanent employees. Bonus pay outs across all pay grades were not as high as the previous year.

Our bonus pay gap exists because we have a higher proportion of men than women in senior roles (around a 70/30 split in the upper quartile of ordinary pay). However, the drivers of this year's bonus gap were a combination of bonus payments and the fact that the calculation also includes shares exercised during the tax year. This is a significant differentiating factor between levels and is particularly relevant for senior and director level roles. Junior levels do not receive company shares as part of their reward package as standard – only selectively and usually a smaller amount.

SJP offers employees at director-level and above an incentive called the 'Performance Share Plan (PSP)'. When the company meets its performance targets following a three-year performance period, those employees are entitled to receive shares in the company as a reward. However, in 2023, our company's profits went down and share price reduced, meaning the PSP performance targets (Earnings per Share and Total Shareholder Return) were not met. Therefore, director grades, which are held by a higher percentage of men than women, did not receive any PSP shares in 2024. This significantly reduced overall bonuses at those senior levels. Junior grades, which have better female representation, experienced smaller decreases in bonuses. This improved the bonus pay gap.

Ethnicity Pay Gap (data as at 5 April 2024)

Ethnicity Data Collation

74.0% of employees voluntarily shared their ethnicity data with us as at 5 April 2024, a 3.6% increase on the previous year. Any individuals who did not disclose their ethnicity data are excluded from our ethnicity pay gap calculations.

Importantly, the increase in disclosure rate included an approximately 50% increase in the number of minority ethnic individuals sharing their data with us. One third of that increase came from existing permanent employees, with the remainder being data shared by new employees hired after 5 April. Not all new employees choose to share their data.

During this reporting period we ran a campaign to encourage employees to share their data with us and are pleased to see this increase. We are hopeful that this reflects the increasing degree of comfort our employees feel to share their identity.

For greater transparency, our ambition is to report data broken down by the five ethnic groups determined by the Office of National Statistics. However, due to lower representation in certain ethnic groups and to preserve anonymity, it is not possible to report our pay and bonus gaps using disaggregated data for this year.

We conduct periodic Equal Pay audits to ensure equal pay practices for like-for-like work between men and women. We hope that, as employees become increasingly confident to share their ethnicity data with us, we will be able to expand the scope of these Equal Pay audits to capture pay practices between **M** and **NM** employees too. We wish to continue to strengthen our analysis so that all members of our diverse community have confidence that we are treating them fairly. This will only be undertaken with the appropriate consent of those groups/individuals involved.

Understanding the Ethnicity Pay Gap

The following reporting takes a binary approach between **Minority ethnic (M)** and **Non-Minority ethnic employees (NM)** employees.

Minority Ethnic (M)	Non-minority Ethnic (NM)
152 employees	1,592 employees
<ul style="list-style-type: none"> ◆ Asian ◆ Black African, Caribbean, Black British ◆ Mixed or Multiple ethnic groups ◆ Other Ethnic Group 	<ul style="list-style-type: none"> ◆ White British, White other

An ethnicity pay gap is the **difference in average pay between M and NM**. We calculate both the mean and median averages.

It is expressed in this report as the difference in the hourly rate of pay between **M** and **NM** employees, as a percentage of the hourly rate of pay of **NM** employees.

We reported our ethnicity pay gap for the first time in 2022. It is not a legal requirement to publish our ethnicity pay gap, but we think it is the right thing to do.

74.0%

employees voluntarily shared their ethnicity data with us as at 5 April 2024

Ethnicity Pay Gap

How a mean and median ethnicity pay gap is calculated

We are using the calculation methodology set out by the Government Equalities Office for Gender Pay Gap Reporting. The mean is calculated by adding up the hourly rates and dividing the result by the number of employees. The mean ethnicity pay gap is the difference between the mean average hourly earnings of **M** and **NM**.

The median is the middle value of all hourly rates. This is done by ranking all **M** and **NM** employees from the lowest to the highest earner, and then finding and comparing the pay of the 'middle' earner in each group.

Due to the relatively small number of **M** employees choosing to submit their data at SJPMS, our year-on-year ethnicity pay gap results can be volatile, affected by even a small number of **M** employees leaving or joining the business and opting to disclose their ethnicity data.

To illustrate this, this year's increase in ethnicity pay gap was primarily due to an increase in minority ethnic employees voluntarily disclosing their ethnicity data with us. Further detail on page 9.

Ethnic Pay Gap 2023-2024

Ethnicity Pay Gap – Mean

7.5%

2022/23 report 7.0%
Difference from last year:
+0.5% (widening of the gap)

Ethnicity Pay Gap – Median

8.0%

2022/23 report 4.6%
Difference from last year:
+3.4% (widening of the gap)

What does this mean?

In this year's calculations, **M** at SJP earn 92p for every £1 that **NM** earn when comparing both the mean (average) and median hourly pay.

The mean hourly pay of **M** is 7.5% lower than **NM**, whilst their median hourly pay is 8.0% lower than **NM**.

Equal Pay vs Ethnicity Pay Gap

The ethnicity pay gap is different to equal pay. Equal pay is a legal obligation under the Equality Act 2010 that requires employers to give all employees equal pay for equal work. We conducted our first Equal Pay audit in 2020. We completed another in 2024 to ensure that we continue to pay employees doing like for like roles equally, regardless of ethnicity. In contrast, the ethnicity pay gap only shows the difference in average/median pay across multiple levels of seniority.

8.7%

Minority Ethnic Representation
as at April 2024 (6.9% April 2023)

Pay quartiles

Pay quartile reporting shows the percentage of **M** and **NM** in each hourly pay quartile. Pay quartiles are calculated by **listing the rates of pay for each employee across the business from lowest to highest**, before splitting the list into four equal-sized groups and calculating the percentage of **M** and **NM** employees in each.

The pay quartiles during this reporting period show a relatively even balance of **M** representation across the quartiles, based on the 74.0% of employees who shared their diversity data (up from 70.4% last year).

Ethnicity Pay Gap Commentary

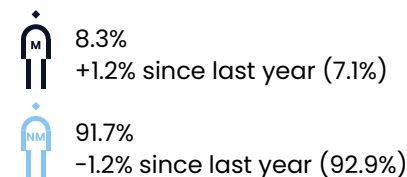
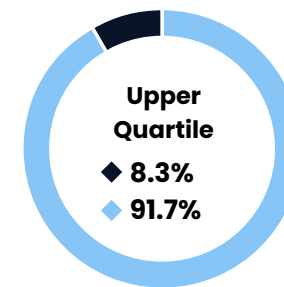
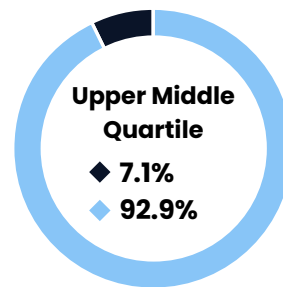
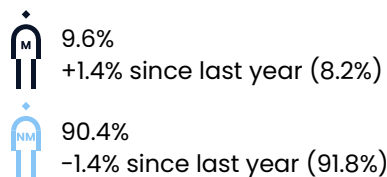
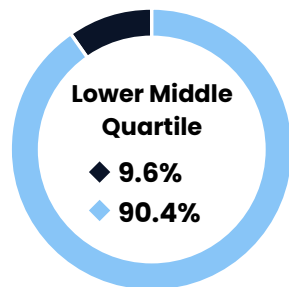
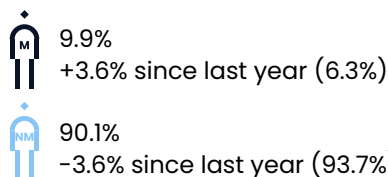
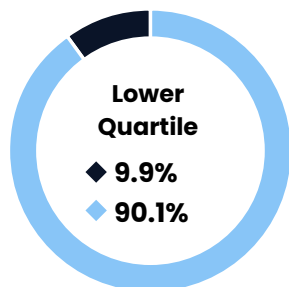
Contributing factors

Although **M** representation has positively increased across all quartiles our ethnicity pay gap has widened since last year. As mentioned, this is primarily due to an increase in the voluntary employee ethnicity data disclosure rate this year, as most of the new disclosures came from individuals in more junior roles. This has a significant impact on the pay gap, as our data set is still small and therefore easily impacted by even modest changes in disclosures.

This is also reflected in the quartile breakdown - relatively more people are now disclosing in the lower pay quartiles. This new group may (or may

not) be representative of the wider **M** group, but their information has primarily driven the increase in this year's pay gap. This may be acceptable depending upon where they are in their career. To be able to understand the underlying drivers more fully, we need to analyse the data in greater detail and have begun taking steps aimed at allowing this more granular analysis over time.

Our aim is to increase representation of **M** employees across the business, in line with our public commitment to achieve at least 12.0% **M** representation across our core employee base by the end of 2028 (and at least 10.0% senior representation by 2027).



For reference, the 2021 Census determined that the current UK population M/NM mix is 18.3%/81.7%.

Ethnicity Bonus Gap

A bonus pay gap is the difference in bonus paid to **M** and **NM** employees. It is expressed below as a percentage of the bonus paid to **NM** employees over a 12-month period¹.

Ethnicity Bonus Gap – Mean

16.4%

2022/23 report -2.8%
Difference from last year: +19.1% (widening the gap)

Ethnicity Bonus Gap – Median

9.2%

2022/23 report -11.1%
Difference from last year: +20.3% (widening the gap)

What does this mean?

NM mean (average) bonus is 16.4% higher compared to **M**.
When comparing median bonus, **NM** median bonus is 9.2% higher compared to **M**.

¹The bonus pay gap is calculated over a 12-month period ending on the snapshot date 05 April. Calculations include not only actual bonus payments but also taxable shares, length of service (LOS) and retirement vouchers exercised/received in the 12-month period. New joiners who start after 30 September are not eligible to receive a bonus. New joiners starting on or prior to September 30 receive a pro rata bonus.

Percentage of M and NM employees who received a bonus



78.7%

2022/23 report 78.8%
Difference from last year -0.1% decrease



88.4%

2022/23 report 89.6%
Difference from last year -1.2% decrease

Ethnicity Bonus Gap Commentary

Our bonus pay gap saw a significant shift on the previous year. This is influenced by the same factors outlined for the ethnicity pay gap (page 9). It is particularly influenced by the increase in ethnicity disclosure at more junior levels which have lower salaries and have lower bonus potential.

When running a like for like comparison with those who disclosed in 2023 and 2024, the increase in the bonus gap was smaller. This indicates the increase in bonus gap is mostly linked to the new group sharing their information in this reporting period – in particular as the **M** disclosing their ethnicity in more junior grades roughly doubled. The changes in the voluntary **M** disclosure rate has allowed us to increase the accuracy and completeness of our data.

The attraction, retention and development of **M** talent will continue to be at the forefront of our action plan for diverse talent at SJP, see more information on pages 11-14.

Governance and our approach to reducing our pay gap

We continue to strive for an environment where inclusion and diversity is championed, ensuring that every individual feels valued and empowered to bring their authentic selves to work. By embracing diverse perspectives, we not only build stronger connections with our clients but also enhance our ability to attract top talent and deliver superior products and services.

To reflect the importance SJP places on I&D, governance oversight and decision-making is driven by a cross-section of individuals from all levels of the business including executives. Our Responsible Business Advisory Group (RBG) is comprised of 16 Directors from across the business and was established to take responsibility for driving forward our commitment to being a responsible business. This involves embedding responsible business goals, objectives and measures across the SJP Group – which extends to I&D.

The RBG is supported by the I&D Working Group, which is comprised of key stakeholders from across SJP and a representative from each of our Community Networks. This group spearheads our diversity strategy and contributed to this report. They have support from the Nomination and Governance Committee and our Board. Collectively, these groups monitor our Responsible Business goals and KPIs, providing challenge or taking action where appropriate.

The findings from our Pay Gap Report help to inform and shape our I&D strategy, ensuring our efforts are targeted where gaps are identified. We consider a broad range of diversity factors to guide our initiatives on wellbeing and recruitment and ensure these target the areas where they can deliver the greatest impact. A wider range of I&D KPIs are also monitored monthly as our commitment to fairness extends beyond just pay practices. Strategic updates related to I&D are reported to the Group Executive Committee, the Responsible Business Advisory Group, the Remuneration Committee and the Board to ensure appropriate oversight and accountability.

We also understand that we don't have all the answers – so we encourage and consider ideas from our Community Networks and draw inspiration from any initiatives that seem to be effective for others in the industry.

The following pages detail some of those steps we've taken to attract, retain, and develop diverse talent within our organisation this reporting year.



Attract



Retain



Develop

Attract



We want to attract the most talented people from all walks of life and backgrounds.

Our efforts are already making a positive difference: 15.9% of new hires in this period who disclosed their ethnicity identified as minority ethnic, almost double our overall organisational average (8.7%) and represents close to the national average. But we know we must do better, so this reporting year we prioritised continuing the practices that were working whilst taking some new steps in the right direction.

What we did:

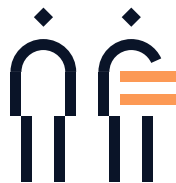
- ◆ Reviewed our target schools and universities to support attracting a more diverse pool of talent for our Early Careers programmes.
- ◆ Implemented a new visa sponsorship policy to increase the size and diversity of our potential talent pools.
- ◆ Hosted three minority ethnic students through EY's 'Wealth and Asset Managers Futures' programme, developing their employability skills and networking opportunities.
- ◆ Updated our Corporate Real Estate strategy to put a greater emphasis on the inclusion of multi-faith facilities in or near our office locations.
- ◆ Reviewed the I&D sections of our website to better bring to life the experiences of our employees of all backgrounds.

What we continued doing:

- ◆ Using gender-coding software for our job adverts and aimed for gender-balanced shortlists and interview panels.
- ◆ Capturing diversity data in our recruitment process, so we can better track the diversity of new employees, advisers and Partners.
- ◆ Working with the Aleto Foundation to connect SJP mentors with young talent from either minority ethnic or socially disadvantaged backgrounds. Over 15 senior leaders from SJP worked with Aleto mentees to provide 1:1 support on career planning, skills development and confidence building.
- ◆ Being signatories of the Race at Work Charter, continuing our commitment to improving equality of opportunity in the workplace.
- ◆ Encouraging more women to apply to our Financial Adviser Academy through Women in Business groups, International Women's Day events and video profiles.



Retain



Fostering an inclusive culture, led by a management team that understands and celebrates what makes us unique, will help us retain our talent across SJP.

What we did:

- ◆ Invited representation from all of our Community Networks to sit on our Inclusion and Diversity Working Group, evolving our approach to ensuring a diverse range of voices are heard.
- ◆ Hosted a listening session to provide a safe space for ethnic minority employees and their allies to discuss their experiences at and prior to SJP.
- ◆ Supported our Embrace Network in running a Ramadan Awareness event to educate the meaning of Ramadan and discuss best practice when supporting colleagues fasting for Ramadan. The network also hosted a similar event to celebrate Holi.
- ◆ Appointed a Head of Culture and Engagement, reflecting our commitment to having an ongoing and deliberate focus on evolving our company culture and employee engagement.
- ◆ Arranged a focus group on inclusion and belonging, providing employees and advisers the opportunity to speak up.
- ◆ Organised 'listening sessions' with female talent across the business to better understand their experience and identify hurdles they may face, leading to the creation of a female experience working group, focused on implementing actions to address the challenges identified.
- ◆ Established a Carers support group, recognising the additional challenges carers face and signposting the support available. Research shows that over 59.0% of unpaid carers are women (UK Census, 2021), and we felt a responsibility to support the carers in our employee community.

What we continued doing:

- ◆ Offering our Time Off for Parents policy, which plays an important part in how we retain employees. The policy offers all parents (for maternity/paternity/adoption leave), with the requisite service, 100.0% full pay for 26 weeks as a minimum. Between April 2023 – March 2024, 42 women started maternity leave with 100% returning and 27 men started paternity leave with 100% returning.
- ◆ Collaborating with our Community Networks to drive engagement and understanding, including the celebration of I&D events throughout the year such as International Women's Day, International Men's Day and Black History Month.



Develop



Nurturing our talent and creating opportunities and the right environment for everyone to fulfil their highest potential.

What we did:

- ◆ Launched our 'Inclusivity Boxset' – a collection of digital training materials to help our entire community to embrace diversity and work more inclusively.
- ◆ Sponsored a member of our investment team through the 'Diversity Project Pathway Programme' which is focused on developing the female portfolio managers of the future.
- ◆ Published the 'Psychological Safety Box Set' to employees and the Partnership. This interactive digital learning links high-performance corporate culture and good client outcomes to the four stages of psychological safety; Inclusion, Learner, Contributor and Challenger safety.
- ◆ Established an Inclusion & Diversity workstream in our Financial Adviser Academy, which ran face-to-face sessions in London and across SJP hubs on psychological safety and other relevant topics.
- ◆ Released a digital tool ('Our Team Climate') that enables team leaders to measure the 'temperature' of their team on 15 key performance metrics, including Inclusion and Belonging, and drive improvement with targeted toolkits and hacks.

What we continued doing:

- ◆ Participating in the 30% Club (our sixth year), offering 20 mentors to female mentees at all levels from a range of industries. SJP and SJP participants were shortlisted for three 30% Club awards, including Most Inspiring Mentor and won Most Dedicated Mentee.
- ◆ Graduating another cohort (our second) through our in-house mentoring programme for talented women in the pipeline for senior roles. The programme facilitates mentoring by senior leaders as well as access to masterclasses and roundtables with our Group Executive Committee.
- ◆ Hosting a series of development sessions by our gender equity network, Unity, for the wider SJP community. This included sessions on managing self-limitations and resilience, as well as hosting regular networking mixers to bring colleagues together.





Closing remarks

Amy Morton

Interim Group Chief People Officer

This reporting period saw us set new targets for senior female and ethnic minority representation in the business. In setting these commitments we acknowledge SJP's current position, whilst also reflecting our ambition and capacity to effect change. We know that the financial services industry as a whole has a significant gender pay gap. I believe it is possible for our industry to close this gap, but it won't happen by chance. Closing the gap will take purposeful and deliberate action and at SJP we're committed to driving this positive change.

Key to meeting our new commitments is not only attracting, retaining and developing diverse talent but for colleagues to feel comfortable sharing their diversity data with us. We are planning further communications to help employees understand the value that sharing their information brings in improving representation in our data.

In the coming months we aim to implement other targeted actions to continue to move the dial of progress, some of which are outlined below:

- ◆ Launching an 'Aspiring Managers' development programme to help overcome barriers to progression. Studies show women remain more hesitant to apply for senior roles – we want to change that.
- ◆ Running targeted sessions on 'Building Inclusive Teams' to empower existing managers to create an environment that recognises and unlocks the full potential of our people's diverse perspectives.
- ◆ Refreshing our 'I&D Toolkit' to help employees at all levels understand how to work more inclusively.

- ◆ Appointing a Digital Learning and Development expert to focus specifically on I&D training.
- ◆ Upskilling line managers on their obligations under the Equality Act through focused modules on our digital training platform.

I encourage all our stakeholders to engage with us in this important dialogue as we work together to make positive strides. To this end, we will continue to actively work with the I&D Working Group and Community Networks to identify other areas where we can have additional impact, and leverage diverse perspectives as we progress through this journey.

Let's continue to strive for a future where not having a pay gap is the standard, not the exception.



Statutory disclosure

Our gender pay gap calculations are based on a snapshot of pay data as of 5 April 2024 and meet the methodology set out in the Equality Act 2010 (Gender Pay Gap information) Regulations 2017.

"I confirm that the information contained in this report is accurate and has been prepared in accordance with the requirements of the Regulations."



Mark FitzPatrick,
Chief Executive Officer





SJP



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