

**2024**

# Gender Pay Gap Report

Wilmington plc



## Foreword

Since 2017, our commitment to transparency and equality has driven us to voluntarily report our gender pay gap annually, extending globally in 2021.

This year, I am proud to share our latest Gender Pay Gap Report, reinforcing our dedication to closing the gap and fostering a more inclusive future.

The UK and global variable pay gaps, both mean and median have decreased to their lowest levels since our reporting began. While the UK and global hourly rate mean gaps have also narrowed.

We do not pay people differently based on their gender. Our data tells us that our gender pay gap is due to role and level disparities, not unequal pay. We are actively working to address these imbalances.

Our long-term trajectory toward narrowing our gender pay gap persists, and we are committed to leveraging our data insights to drive meaningful actions across Wilmington plc.

I confirm that the data contained in this report is accurate.

*Ruth Abdey*

Chief People Officer



### Our people ambition:

“ We have the best people working for Wilmington, doing their best work with us. We care about them, include them and empower them. Our people are supported, developed, recognised and rewarded fairly. ”

## We Are Wilmington plc

We exist to help our customers to do the right business in the right way.

Wilmington acts as trusted partner to customers who are operating in regulated sectors and in the governance, risk and compliance markets.

We provide critical data and information to enable our customers to make the decisions needed to maintain compliance with the rules and regulations that apply to them; and we provide training and education to equip our customers with the knowledge and skills to carry out their activities in line with best practice.

## Our people

Our people are the heart of the Group and our businesses. Their creativity, adaptability and dedication are the driving force behind our operations and the key to our success. Working here, they're trusted partners who embody our values.

Our values help us achieve our goals – whether they're personal, professional or those of our client, as they overcome their own business challenges. We value diversity and embrace the unique experiences, knowledge, and perspectives our people bring.

## Our diversity and inclusion vision

“We are a company with rich diversity, experiences, knowledge, and perspectives which powers our innovation and creativity to help our customers to do the right business in the right way”.

## Our ambitions

**Workforce:** We have the best people working for Wilmington, doing their best work with us. We care about, include, and empower them. Our people feel supported developed, recognised, and rewarded fairly.

**Workplace:** Our people feel connected to our vision and purpose and understand the contribution of their role. They feel support so that our people can live balanced and fulfilled work and home lives.

**Marketplace:** We continue to develop our understanding of our customers and we deliver what they want.

Our dedicated Inclusion and Diversity working group, led by our Inclusion & Sustainability Advisor, works across our whole portfolio to ensure Wilmington celebrates and values diversity at every level in every team. In addition, we have 10 employee led communities, the purpose which is to engage in Wilmington Plc's wider I&D initiatives by representing the needs and voices of our community, by building connections and promoting inclusion.

## What we report on

From 2017, UK employers with a headcount of 250 or more people must comply with regulations on gender pay gap reporting. Employers are required to calculate and publish their gender pay gap based on payroll data drawn from a specific date each year. This must be based on figures taken on the 5th of April each year and the information required to be published includes:

- percentage of men and women in each hourly pay quartile
- mean (average) gender pay gap using hourly pay
- median gender pay gap using hourly pay
- percentage of men and women receiving bonus pay
- mean (average) gender pay gap using bonus pay
- median gender pay gap using bonus pay

The gender pay gap is shown as a percentage of male earnings (e.g. women earn x% less than men).

We employ incredibly talented teams across the Wilmington portfolio that includes 10 number of businesses, and our group functions globally. Despite our breadth of expertise and the broadness of our reach, we don't employ more than 250 people in any one entity in the UK. This means that we are not required to calculate and publish our gender pay gap. However, we know how valuable this exercise is and how powerful the insights it provides can be. Therefore, we have voluntarily completed our gender pay gap calculations every year since the introduction of the requirement. We have continually published our calculations and accompanying report, because we firmly believe in transparency and holding ourselves to account.

The principles of transparency and accountability in our approach to gender pay gap reporting are universal. Therefore, in 2021 we embarked upon understanding our gender pay gap beyond just the UK. We prepared and published global data for the first time, and we continue to do so in 2024.



## Means and medians

The median pay gap uses the midpoint in our employees' hourly pay, which discards the lowest and highest rates of pay – referred to as 'outliers.' This means that half of our peoples' earnings will be above the midpoint, and half will be below the midpoint. The difference between the male and female midpoints gives us our median gender pay gap using hourly pay.

The mean pay gap is the difference in average hourly pay between men and women. This is calculated by adding the rates of pay together for all men and all women and dividing the totals by the number of men and women we employ.

The mean and median bonus pay gaps are calculated in the same way, and considers performance bonus, sales commission, and long service awards.

## Quartiles

We put together a list of the hourly pay rates of all of our people and sort this list from highest to lowest. This list is divided into four 'quartiles', and we then work out the percentage of men and women in each quartile. We can then see the balance of men and women at each of these quartiles to understand the distribution of men and women across higher to lower paid roles.

## The difference between equal pay and our gender pay gap

Equal pay is our legal obligation as an employer to give men and women equal pay for equal work, whereas the gender pay gap is the measure of the difference between the average pay of men and women. We have a fair and gender-neutral approach to pay, and therefore our gender pay gap is not a result of equal pay issues.



**Equal pay is our legal obligation as an employer to give men and women equal pay for equal work**

## Our data

Gender Pay Gap statistics **2017 – 2024**

UK

|             | Hourly Pay |        | Variable Pay (Bonus) |        | Percentage Receiving Bonus |     | Quartile Distribution (% women) |              |              |                       | % Female Employees |
|-------------|------------|--------|----------------------|--------|----------------------------|-----|---------------------------------|--------------|--------------|-----------------------|--------------------|
|             | Mean       | Median | Mean                 | Median | Women                      | Men | 4th (top) quartile              | 3rd Quartile | 2nd Quartile | 1st (bottom) Quartile |                    |
| <b>2017</b> | 49.6%      | 36.6%  | 72.6%                | 57.2%  | 84%                        | 71% | 34%                             | 56%          | 65%          | 78%                   | 58%                |
| <b>2018</b> | 49.6%      | 34.8%  | 72.4%                | 61.6%  | 81%                        | 81% | 35%                             | 57%          | 66%          | 80%                   | 60%                |
| <b>2019</b> | 43.6%      | 35.2%  | 70.7%                | 63.2%  | 68%                        | 66% | 38%                             | 56%          | 69%          | 78%                   | 60%                |
| <b>2020</b> | 46.9%      | 34.0%  | 72.8%                | 68.4%  | 79%                        | 84% | 38%                             | 59%          | 68%          | 77%                   | 61%                |
| <b>2021</b> | 42.7%      | 32.7%  | 73.6%                | 52.9%  | 92%                        | 83% | 38%                             | 57%          | 65%          | 76%                   | 59%                |
| <b>2022</b> | 36.9%      | 22.6%  | 81.5%                | 55.6%  | 79%                        | 76% | 46%                             | 60%          | 60%          | 75%                   | 61%                |
| <b>2023</b> | 38.5%      | 24.0%  | 80.9%                | 51.7%  | 81%                        | 73% | 48%                             | 66%          | 52%          | 79%                   | 61%                |
| <b>2024</b> | 37.1%      | 24.5%  | 54.3%                | 41.8%  | 78%                        | 75% | 45%                             | 53%          | 67%          | 73%                   | 60%                |

Gender Pay Gap statistics **2021 – 2024**

Global

|             | Hourly Pay |        | Variable Pay (Bonus) |        | Percentage Receiving Bonus |     | Quartile Distribution (% women) |              |              |                       | % Female Employees |
|-------------|------------|--------|----------------------|--------|----------------------------|-----|---------------------------------|--------------|--------------|-----------------------|--------------------|
|             | Mean       | Median | Mean                 | Median | Women                      | Men | 4th (top) quartile              | 3rd Quartile | 2nd Quartile | 1st (bottom) Quartile |                    |
| <b>2021</b> | 40.7%      | 29.1%  | 69.3%                | 48.1%  | 88%                        | 80% | 41%                             | 60%          | 67%          | 74%                   | 61%                |
| <b>2022</b> | 34.9%      | 18.9%  | 73.3%                | 52.6%  | 77%                        | 75% | 50%                             | 63%          | 62%          | 72%                   | 62%                |
| <b>2023</b> | 34.9%      | 21.9%  | 74.3%                | 45.8%  | 79%                        | 72% | 50%                             | 55%          | 64%          | 79%                   | 62%                |
| <b>2024</b> | 32.1%      | 24.0%  | 51.1%                | 39.2%  | 79%                        | 74% | 49%                             | 55%          | 63%          | 74%                   | 60%                |

## What our data tells us

We committed to expanding beyond our voluntary UK reporting and taking a global approach to

closing the gender pay gap. This marks our third global report since we began reporting in 2017.

Following the significant narrowing of the UK gap for median hourly pay (2021: 32.7% to 2022: 22.6%) in the 2023 report, we saw a slight increase to 24%, in 2024 we can see a very slight increase again, to 24.5%. Globally, our median hourly gender pay gap has increased from 21.8% last year, to 24% this year.

However, the UK gap for mean hourly pay has decreased from 38.5% in 2023 to 37.1% in 2024. Globally, our mean hourly gender pay gap has decreased from 34.9% in 2023 to 32.1% in 2024.

This year's gender pay gap analysis, like last year's, reveals that the gap and the variance in quartiles is primarily due to more men in senior roles and fewer men in lower-paid positions. Additionally, as with last year, the timing of certain events and business disposals has slightly impacted some of the gender pay gap measures.

While the impact of business disposals and the timing of our events on our gender pay measures are unavoidable.

We are very pleased to have reduced both our mean and median variable pay gap in the UK and globally to its lowest level yet.





While we are pleased with our overall progress, there are a number of factors affecting our gender pay measures.

Firstly, we are pleased we employ 60% females, and six of our nine levels are weighted in favour of females, and it is our two most senior levels that are weighted in favour of males. Since these positions offer higher earning potential, this contributes to the overall bonus pay gap.

Secondly, roles with commission-earning potential, such as sales, are more often held by men, leading to higher commission earnings for men compared to women.

Thirdly, the bonus pay calculation does not account for the pro-rating of bonuses for our part-time colleagues, 79% of whom are women. While this continues to impact our bonus pay gap, we remain dedicated to supporting flexible work arrangements that foster the development, growth, and progression of our female colleagues.



## How we have made progress

1

**Collecting more data** about our people. We use this to understand what is important to our people, and specifically, engagement across genders.

2

Our **#WeAreWilmingtonPlc** campaign gives a platform for our people to share and discuss what is import to them. In addition, we continued to evolve our Gender Community (our people led gender network), and developing further Wilmington Communities.

3

We are completing the **Inclusive Employers Standard** in 2025, this reinforces our commitment to equity, diversity, and inclusion. In addition, we continued to ensure that all our job advertisements use inclusive language.

4

We are a **Living Wage Employer**, meaning that entry level roles, where we have more women, attract at least a real Living Wage, extending to our third party contracted staff.

5

Recruited more **Mental Health First Aiders** and developed our **Wellbeing Champions**, equipping them to provide wellbeing support. Along with a wellbeing program which is reflected in our **Investors in Wellbeing Silver Award**.

6

**Career conversations** continued and new **capability frameworks** have been created to support with development and internal progression.

7

Reviewing and updating our **Recruitment Policy** and **Hiring Manager Training and working toward** making salary band disclosure mandatory in all job adverts and removing any potential bias during recruitment process.

8

Continued focus on actions aligned to our **Wellbeing of Women's Menopause Workplace Pledge**, supporting our people through menopause.

9

We have gained Silver accreditation from **Investors in People**. Our silver accreditation, (which only 20% of companies assessed achieve) means that the right principles are in place but more than that, it means Wilmington's People Team and Leaders are making active efforts to ensuring Wilmington is a great place to work.

10

We have continued our People Leadership Programme, which features '**Inclusive Leadership**', equipping our people leaders to lead diverse teams.

## How we use the data to make more progress

Data is the cornerstone of our diversity and inclusion strategy, which is why we have collected more data and looked further into what it tells us. Doing this drives our strategy and ensures we are making tangible and measurable progress to achieve our diversity and inclusion vision.

To continue our progress in closing our gender pay gap, our data focuses our attention in three areas:

### Talent Attraction

- We have made improvements to how we attract talent, and will continue to review our recruitment processes and practices to ensure that we are tapping into diverse talent pools. We want to attract women at every stage of their career.

### Talent Development

- Our focus on talent development across our global business has a gender lens applied, so that opportunities to develop are open to all, and we make sure that everyone has the opportunity to succeed.

### Talent Retention

- We have formed retention strategies to ensure we are retaining women, and women are supported throughout their career with us. This will continue to evolve.



## Our diversity and inclusion vision

“ We are a company with rich diversity, experiences, knowledge, and perspectives, which powers our innovation and creativity to help our customers to do the right business in the right way ”

“ We are pleased to see continued progress in addressing the gender pay gap. Since our last report, we have seen the lowest variable pay gaps to date, both in the UK and globally. This progress is a testament to our ongoing efforts. Our commitment to achieving pay equality remains unwavering, and we will continue to focus on making meaningful, lasting change. ”

*Mark Milner*

CEO



Wilmington plc

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