

Sesame Bankhall Group's 2021 Gender Pay Gap Report

'Equality, diversity and inclusion are at the heart of the Sesame Bankhall Group culture, which includes Gender Pay equality and a commitment to reduce the Gender Pay Gap.'

Sesame Bankhall Group (SBG) is passionate about gender pay equality, believing that diversity amongst our people improves innovation, decision making and the way we support our Advisers.

Our 2021 results show a significant improvement in both the mean and median gender pay gap, as well as a significant reduction in the mean bonus pay gap. The median bonus pay gap has seen an increase during this reporting period.

We are very pleased with these improvements and the meeting of one of our internal targets, of a mean gender pay gap of 15% or less. However, whilst we continue to see movement in the right direction, we are committed to continually improving all these figures.

SBG's 2021 results represent 255 employees in the UK, with a 56% male and 44% female population:

	2020		2021		% Difference (mean)
	Mean	Median	Mean	Median	
Gender Pay Gap Women's hourly rate is	17.4% lower	28.6% lower	13.6% lower	26.7% lower	3.8%
Gender Bonus Gap Women's bonus pay is	36.2% lower	38.7% lower	27.5% lower	41.5% lower	8.7%

**The mean figures are the difference between the average male pay and average female pay and demonstrates a reduction in the gap between our average male salary and our average female salary.*

***The median statistics are the difference between the mid-point in male pay and the mid-point in female pay and reflects how SBG's workforce is evolving and becoming more analogous.*

Gender pay gap

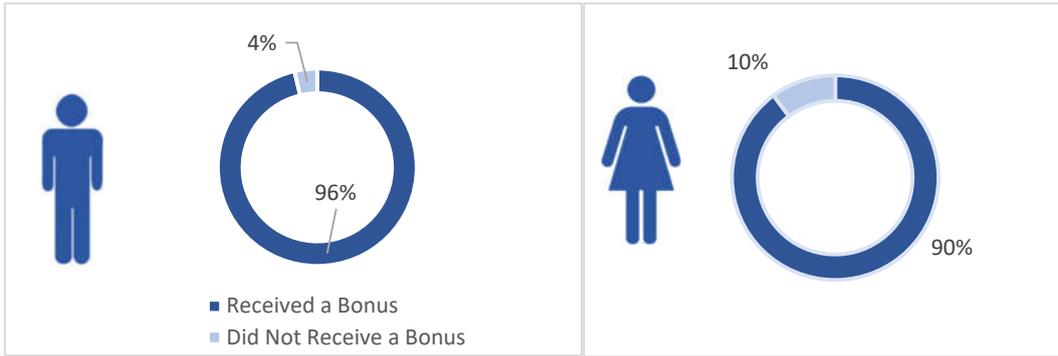
The above represents an improvement in our gender pay gap since the last report across both mean and median measures. This continues to be below the sector national average of 37% (2021) and the UK gender pay gap across all industries at 15.4% (2021), as reported by the Office for National Statistics.

Whilst acknowledging there is still work to do, we are pleased that SBG is moving in the right direction.

Gender Bonus Gap

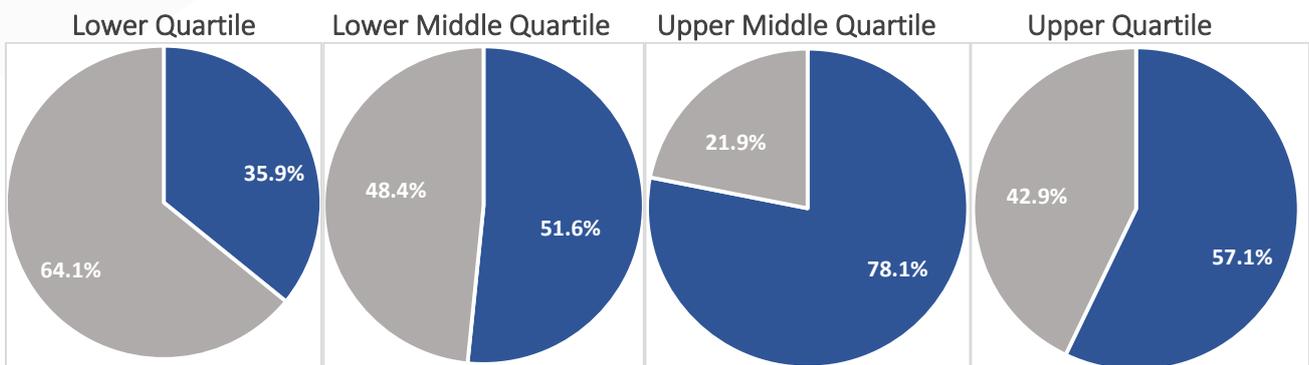
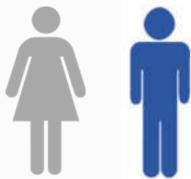
We have also seen an improvement in the gender bonus gap during this period. We believe this is a result of the gender pay gap reduction and our bonus entitlements/amounts being closely linked to salary levels. There has been an increase in the median bonus pay gap, which reflects the slightly higher proportion of males in SBG; a larger proportion of whom are in the upper middle quartile salary band.

During the snapshot dates, bonus payments were distributed across the business as follows:



These results reflect bonus payments for most employees across the group. Employees that didn't receive any bonus include employees working their notice and individuals that had a live disciplinary/performance improvement plan on file.

Proportion of males and females in each pay quartile:



The gender distribution split by salary quartiles over the last 12 months has remained relatively static. There has been increases in females in the lower quartile (5.6%) and upper middle quartile (2.5%) bands. Females in the upper quartile band has reduced slightly (2.3%) and there has been no change in the lower middle quartile band in either the number of males or females. We have also increased the percentage of females on the SBG Executive Committee to 40%, from 33% in the previous year.

We are confident that men and women are paid equally for equal work at Sesame Bankhall Group. The Group is also committed to continue to do more to encourage women into senior roles.

We acknowledge that our Gender pay and bonus gap is being driven by the gender split in roles in the Upper Middle Quartile band. This is our middle management, technical, compliance and IT roles, and we recognise the need to recruit a more diverse workforce in these areas. One of our targets and long-term goals is to develop more women in these more senior, technical and compliance roles. Progress in this area has been restricted due to the impact that Covid-19 has had on attrition and recruitment, where we have seen our workforce remain stable.



In March 2017, Sesame Bankhall Group joined with several like-minded organisations to commit to tackle the issue of unequal representation in the financial services sector by signing the Women in Finance Charter.

This underlines our commitment to working towards a fairer more balanced workforce, with a stated ambition of having a 50:50 split in all Senior Manager roles within our business.

When we signed up to the Charter, we had 48% female representation in senior management. As of April 2021, we have 42% female representation in senior management. In the last 12 months we have increased our Female representation on our Executive committee from 33% to 40%. We believe through the commitments outlined below we can get back on track to meet our Charter target of a 50:50 split in senior management positions (within a 10% tolerance).

Here is a snapshot of our achievements and commitments:

- Increased our lowest paid roles, we committed to pay our lower roles a rate above the Real Living wage to reduce the gap in salaries in the lower quartile band.
- Set new targets for gender equality and diversity to reduce the mean gender pay gap to 12% in 2022 and 10% by 2024.
- Have at least 50% of our aspiring talent programmes delegates to be female. Gender analysis remains key to the creation of our development offerings.
- Introduced a fairer recruitment process – including gender measures, balanced shortlisting, and gender-neutral wording in adverts.
- Appointed a female Chief Executive Officer and female Executive member.
- Improving our policies – hardwiring gender equality through all SBG policies through ongoing policy review and development.
- Educational sessions - 'Lets talk' lunch time sessions have been held. Topics have included career progression and menopause.
- Demonstrating who we are through our brand – changes have been made to our external websites reflecting our commitment to diversity and inclusion, including gender equality.
- Supporting inclusion through the pandemic, we launched a new hybrid working policy for all our office-based employees. This offers colleagues a combination of home and office-based working and has been adopted across all roles and supports both genders.

SBG Inclusion Council

A key initiative supporting gender equality was launched in July 2020, the Inclusion Council, which is committed to promoting an inclusive and supportive culture amongst SBG's workforce. The Inclusion Council's objective is to champion diversity and help all team members to feel valued and respected. A dedicated work stream is focused on gender equality.

The aims of the Inclusion Council include:

1. To make diversity and inclusion a regular SBG board and executive agenda item.
2. Develop a diversity and inclusion strategy, with measurable objectives, to deliver a plan of implementation and measure this with key performance indicators.
3. Measure engagement and encourage feedback and openness via specific and regular diversity and inclusion surveys and adjust the plans if required.
4. Deliver a robust education programme to cover inclusive behaviours, psychological safety, inclusive leadership, and courageous conversations.
5. Encourage and resource the formation of employee resource groups to provide 'safe spaces' for employees and support ongoing training.



- Incorporate inclusion metrics into leader objectives. Make promotion into leadership positions dependent on someone's demonstration of inclusive behaviours in addition to their technical capabilities.

We are passionate about the initiatives we have in place to promote diversity and gender equality across Sesame Bankhall Group and will continue to invest in these.

Our Partnerships



Declaration

I confirm that Sesame Bankhall Group's Gender Pay calculations are accurate and meet the requirements of the regulations.

A handwritten signature in black ink that reads "M. Golunska".

Michele Golunska, Chief Executive Officer

Key statements/definitions

Gender pay gap is the difference between the average pay of all men and all women, regardless of their role or seniority, it is not equal pay. Equal pay is about paying women and men equally for carrying out the same or equivalent role. It is a legal requirement in the UK.

What is the reporting period? Data is drawn from a specific date each year, for our business this date is 5th April

What does hourly ordinary pay include? Basic salary and allowances after salary sacrifice, and any pro-rata bonus. The sum of these elements is divided by your working hours to get the 'hourly pay rate'.

What does bonus pay include? All bonus payments taxable in the UK, including cash bonus and any deferred bonus paid to you during the reporting period.

Figures are reported in two ways, mean and median, and for both hourly ordinary and bonus pay:

Median pay gap - the difference between the mid-point in male pay and the mid-point in female pay.

Mean pay gap - the difference between the average male pay and average female pay.