

Provident Financial Management Services Limited

Provident Financial Management Services Limited (PFMSL) is part of the Provident Financial Group, a lender established in 1880 with a history of operating predominantly in the home credit market.

The Company specialises in the provision of personal credit products for consumers in the non-standard lending market, through our two brands – Provident and Satsuma Loans. The business model is based on a common approach, but adapted to closely suit the needs of non-standard consumers in the home credit and online loan markets.

Our Gender Pay Gap Report

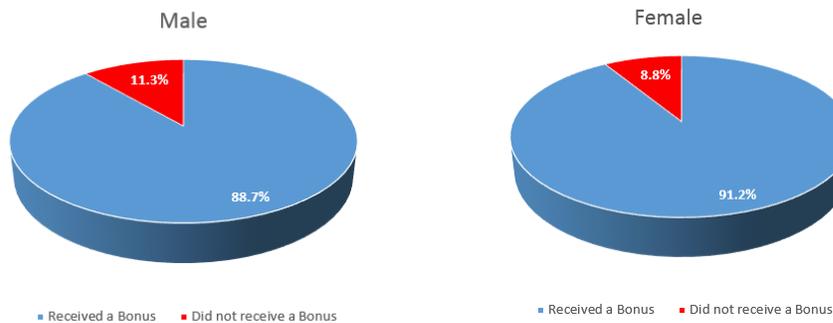
At PFMSL, we strongly believe in our Group’s principles of financial inclusion as a business. For our colleagues, this also translates into having an inclusive workplace. We believe in building a fair, equal and inclusive culture for all our colleagues.

Our Pay and Bonus Gender Gap as at April 5th 2019:

	Mean	Median
Hourly Pay	29.7%	28.1%
Bonus	71.7%	27.7%

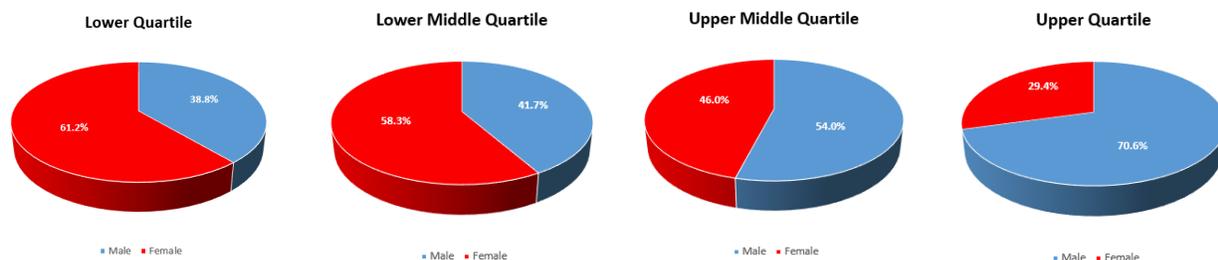
This table shows the overall mean and median gender pay gap based on hourly rates of pay as at April 5th 2019. It also captures the mean and median bonuses paid in the year up to April 5th 2019.

Colleagues awarded a bonus



A slightly higher percentage of women than men at PFMSL were paid a bonus in the year up to April 5th 2019.

Gender representation by pay quartiles:



The image above illustrates the gender distribution (%) at PFMSL across four pay quartiles, each containing around 187 colleagues.

At PFSML, our gender pay gap is driven by the structure of our workforce where there is a greater representation of males in more senior roles. We recognise that we need to have a greater gender balance at a senior level, and we believe this can be achieved by having more focussed action around attracting, retaining and developing female talent.

Provident Financial is committed to creating and maintaining a fair, diverse and inclusive culture for our colleagues and other stakeholders. We use this annual gender pay gap report as one of the ways we track our performance in this area. It also forms part of our formal reporting in line with the Equality Act 2010.

Our initial focus in terms of championing equality, diversity and inclusion (EDI) at Provident Financial has been on achieving a better gender balance in our senior leadership population. In support of this, we signed up to the Woman in Finance Charter in March 2019 and set a target to have at least 33% female representation in the Group's senior leadership population by December 2020 and 40% female representation by December 2024.

To ensure that we do more to create a talent pipeline of future women leaders within our business we have also undertaken a range of activities throughout 2019. This has seen us deliver a 'Next Generation Women's Leadership Programme' to the first cohort of female colleagues at the middle/senior management level (a second cohort is currently on the programme for 2020). We have also appointed 'EDI Business Ambassadors' to help improve visibility of leadership on EDI from the top and drive progress in each Division and deliver 'speaker series' sessions at our Bradford, Chatham, London and Petersfield offices to encourage colleagues to think about how we can better nurture and celebrate a culture of EDI across all our businesses. Finally, to further support the EDI agenda throughout 2019, we have published a new corporate EDI Policy and rolled out a mandatory e-learning module on EDI to all colleagues.

I confirm that the data presented in this statement is accurate.



Chris Gillespie
Managing Director