

Focus on gender diversity

Throughout 2020, we continued to deliver the programme of work we initiated in 2019 which focused on improving gender diversity across PFG. Set out below are details of the progress we made as well as data which show what the gender diversity levels look like across the Group, from the colleague level, right up to the director level.



Be Yourself: Improving gender diversity at PFG

A key focus of the work we have delivered over the past 18 months to create and maintain a fair, diverse and inclusive culture for our colleagues and other stakeholders has been on achieving a better gender balance in our senior management population. This saw us, in 2019, become a signatory to the HM Treasury's Women in Finance Charter and set a target to have 40% female representation in the Group's senior management population by December 2024.

Gender pay gap reporting update

In our annual CR reports, we usually disclose the gender pay gap reporting figures we are required by the UK Government to publish which cover all colleagues that are employed across PFG. As a result of the challenges that businesses have faced because of the Covid-19 crisis, the Equalities and Human Rights Commission recently announced that we have until 05 October 2021 to report our 2020-2021 gender pay gap data (which uses the snapshot date of 05 April 2020). This information will be disclosed on the PFG corporate website by this deadline.

Women in Finance Charter: 2020 update

As of 31 December 2020, we had 27% female representation in our senior management population. We believe we are on track to meet our overall target of having 40% female representation in this population by December 2024. Over the course of the past 12 months, we have laid the foundation that will enable us to work towards meeting our targets. This has included:

- restructuring our Group Executive, which has enabled us to confirm the direct reports that are included in our defined senior management population, and creating a talent pipeline into this population;
- initiating work to review and update the HR policies and processes that will enable the Group's businesses to consistently support the work to improve our gender diversity performance;
- delivering the Next Generation Women's Leadership Programme to 21 high potential women from across Provident Financial Group (of these, 24% have gained promotion); and
- reviewing our external recruitment process to ensure a 50/50 gender balance in shortlists for all Senior Leadership vacancies.

Gender diversity across colleague levels as at 31 December 2020

	Female		Male	
	Number	%	Number	%
Employee level				
Total staff	2,280	54	1,952	46
Director*	6	19	25	81
Senior management	18	27	49	73
Middle management	133	38	221	62
First level management	158	47	177	53
Other colleagues	1,971	57	1,511	43

* Any colleague listed on an Executive Committee or as a director on Companies House.



We promote more women into senior level positions, and reduce the gender pay gap to achieve gender equality.