

Gender Pay Gap

Together.
A better future.

As of April 2024, we had a gender pay gap of 23%. Over the last three years we have reported a 2% decrease overall.

Guided by our Value of **trust** and **respect**, we are committed to maintaining a working environment which people hope to join, feel welcomed and valued, and want to stay with us for the long term. We know that talent is not dictated by race, ethnicity, gender, sex, disability, sexual orientation, age, religion, social class or background. Therefore, we are pleased that we have a strong ratio of women to men at the highest levels of our organisation, with 50% of the Executive Leaders (Executive Board) and 50% of all Leaders (Senior Managers) being female.

Our pay gaps for the 2024 reporting year are based on a data snapshot taken in April 2024.

Difference in hourly pay:

34% Median 23% Mean

On average across the company, women are paid 23% less than men, which is a 2% reduction from last year. Over the last three years the percentage has dropped by 6% difference overall.

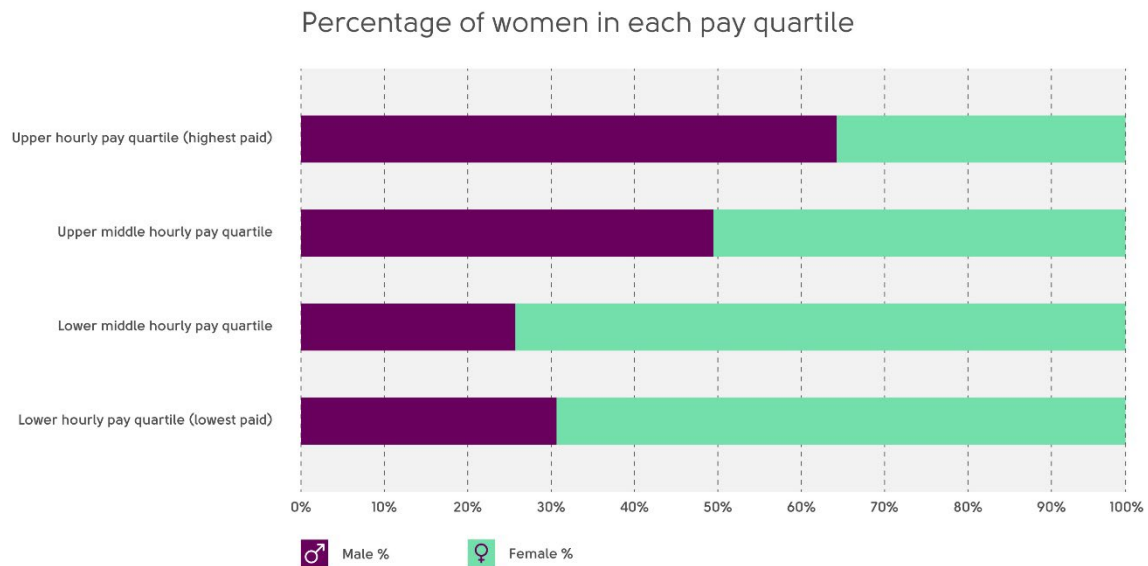
Difference in bonus pay:

20% Median 32% Mean

On average across the company, men received 32% more bonus than women. This is an increase of 25% difference on last year.

The reason for our bonus pay gap increasing during this period is the growth of our Employed Adviser population. Adviser remuneration includes bonuses as well as, in some cases, high base salary. This role is traditionally undertaken by males, not only in our business but across the industry, which has increased our bonus pay gender pay gap.

Gender split by pay quartile



2023-2024 initiatives

We are dedicated to creating an environment in which all our employees can thrive and their experience with AFH is positive and welcoming from the point they apply and throughout their time with us.

In the last period we launched initiatives, complementing our existing offer, that support the attraction and continued employment of women, including:

- Taking a hybrid approach and promoting flexible working opportunities to support the varying needs of our employees
- Introducing a levelling framework, which we are using to create clear career progression paths, fair benefits and comparison of remuneration for similar roles
- Ensuring our resourcing and talent management processes are designed to reduce the risk of bias, including signing up to the REC Good Recruitment Charter
- Signing the Menopause Workplace pledge and further extending our proactive support of people affected by the menopause
- Providing development opportunities and supporting all employees to drive their careers forward and reach their potential
- Changing policies and procedures to meet the day one right to request flexible working

"AFH is a supportive environment where people genuinely care for each other. We have a huge number of employees with long service, which is a testament to the positive culture and the strong relationships they build here."

Suzanne Cousens, Chief People Officer

What we're doing to further reduce the Gender Pay Gap

We are pleased to see that the initiatives we have completed over the past few years have made a positive impact and we continue to look for opportunities to enhance this further.

Over the next 12 months (2024-25) we are continuing to focus on reducing the Gender Pay Gap through the initiatives listed below:

- Embedding Career Maps to give transparency of potential career paths across the organisation
- Introducing talent conversations to better understand and develop our talented people, across the business
- Embedding expectations to prevent sexual harassment and all types of harassment and bullying within our culture, including launching Values and Behaviours eLearning
- Regular pulse engagement surveys inviting all to help us continue to make this a great place to work
- Regular review and benchmarking of salaries and benefits to ensure they remain competitive and fair for all incumbents
- Continuing to engage with people affected by the menopause to support them through this period of their lives
- Continuing to celebrate key events, such as International Women's Day

"I am incredibly proud to lead the team at AFH. Our exceptional people are the reason we enrich the lives of our clients. It is important to me that every one of our employees feels they belong at AFH and have opportunity to thrive, to grow and to succeed."

Alan Hudson, Chief Executive Officer