

GENDER PAY GAP REPORT FOR 2023

This report sets out the gender pay gap statistics for Pure Retirement Ltd in relation to the reporting year of 2023.

Introduction

Under the Equality Act 2010 (Gender Pay Gap information) Regulations 2017, Pure Retirement is legally required to publish, on an annual basis, specified information relating to their gender pay gap.

The following information has been calculated in accordance with the Regulations and is legally compliant.

What is the gender pay gap?

The gender pay gap is the difference between the average pay of men and women, expressed as a percentage. The gap is calculated across the entire workforce of an organisation.

The gender pay gap has many contributing factors which will differ from organisation to organisation, across sectors and across geographical locations. These factors may or may not be unlawful or discriminatory, guided by society or cultural aspects, or as a result of internal organisational practices.

It is crucial to our understanding of gender pay disparity to recognise that the gender pay gap is different to equal pay. Equal pay is where there is a discriminatory pay difference between men and women who carry out the same job, jobs rated as equivalent or work of equal value. The existence of a gender pay gap does not automatically give rise to any discrimination or equal pay matters.

OUR FIGURES FOR 2023

Mean Gender Pay Gap

Based on the mean (average) hourly rate of pay for male and female employees in the relevant pay period, our mean gender pay gap is 22% (rounded to one decimal place).

Median Gender Pay Gap

Based on the median (middle) hourly rate of pay for male and female employees in the relevant pay period, our median gender pay gap is 12% (rounded to one decimal place).

We consider the main reasons or contributory causes for the above gender pay gaps are reflective of the industry as a whole.

Gender Bonus Gap

The gender bonus gap is the difference between the average bonus pay of men and women, expressed as a percentage. The gap is calculated across the entire workforce of an organisation.

Mean Gender Bonus Gap

Based on the mean (average) bonus pay for male and female employees in the relevant pay period, our mean gender bonus gap is 33% (rounded to one decimal place).

Median Gender Bonus Gap

Based on the median (middle) bonus pay for male and female employees in the relevant pay period, our median gender bonus gap is -2 % (rounded to one decimal place), i.e. the median bonus pay for female employees is slightly higher than for males.

Bonus Pay

The proportions of male and female employees who received bonus pay during the relevant pay period are as follows (percentages are rounded to one decimal place):

Male	92%
Female	97%

Salary Pay Quartiles

The following table separates our entire workforce into four equal quartiles based on the salaries that are paid to these employees. These quartiles are then further broken down into the number and proportion, expressed as a percentage, of male and female employees in each quartile.

	Lower	Lower middle	Upper middle	Upper
	%	%	%	%
Male	39	43	42	63
Female	61	57	58	36

Action Plan To Address Gender Pay Disparity

We are committed to reducing, and subsequently closing, any identified gender pay disparity. This commitment, however, is made in line with our understanding that a period of time and exploration of a number of different actions may be needed in order to achieve this aim.

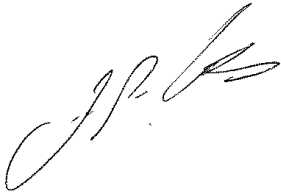
Our People Strategy sets out our commitment to help to address the historical gender imbalance present within the wider financial services industry, focussing on diversity, not only in terms of attracting new candidates into the sector but also the development opportunities of our existing colleagues. With new career development pathways introduced company wide, we are confident that promotion, development and advancement is available to everyone. This demonstrates our commitment to working towards a long-lasting reduction in

pay gap and an increase in representation of women at all levels within Pure Retirement in the long term.

Confirmatory statement

I confirm that the information set out in this gender pay gap report is accurate and calculated in accordance with the Regulations.

Signed:



Name: Paul Carter

Job title: CEO

Date of statement: March 2024