

**At Shawbrook we are committed to creating a diverse and inclusive workplace and foster a culture where everyone can thrive.**

Under new legislation, Shawbrook, as with all UK employers, is required to publish its gender pay gap which compares the average pay of men and women in the workforce. The primary cause of our gap at Shawbrook is the proportionately higher number of men than women in senior roles across the Bank. We're working hard to reduce our gap and have put in place a number of key initiatives that will help us achieve this over time. We also recognise the important role we play in improving the gender balance across the financial services industry. That's why we've signed up to the Treasury's Women in Finance Charter which encourages industry action to support the progression of women into senior roles.

I'm a firm believer that a diverse workforce is the best one and getting our gender balance right at all levels across our organisation is an important part of this. We, like many other organisations across our industry, have a journey ahead of us to improve our gender pay gap but we're committed to doing so in the right way. That means it isn't just about the numbers to us; it's about how we embed a culture where all our people feel included, are able to bring their whole self to work and are able to make the most of the opportunities available at Shawbrook. I look forward to sharing our progress in the years to come.

I confirm the data provided below for April 2017 is accurate.



**Steve Pateman CEO**

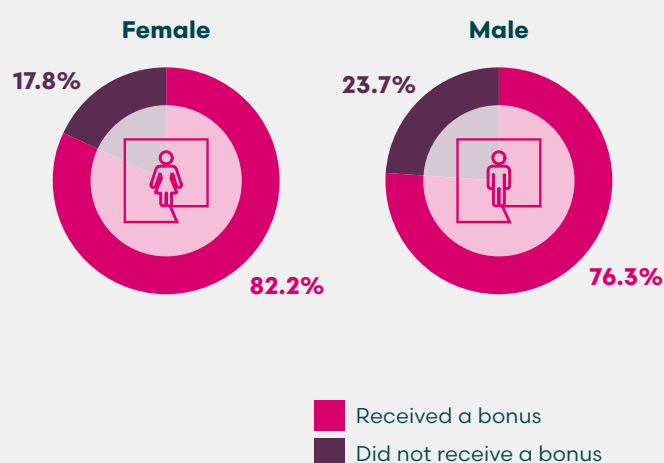
## Gender pay & bonus gap

The numbers below show the mean (average) and median (mid point) difference in pay and bonus of all male colleagues compared to all female colleagues across our workforce. This differs from equal pay which is a more detailed measure of pay differences between men and women who carry out the same jobs, similar jobs or work of equal value. At Shawbrook, we are committed to providing equal opportunities. Our pay and performance decisions are reviewed each year to ensure that they are objective and fair.

Difference between men and women	Mean	Median
Gender Pay Gap	<b>40.6%</b>	<b>42.2%</b>
Gender Bonus Gap	<b>50.5%</b>	<b>57.9%</b>

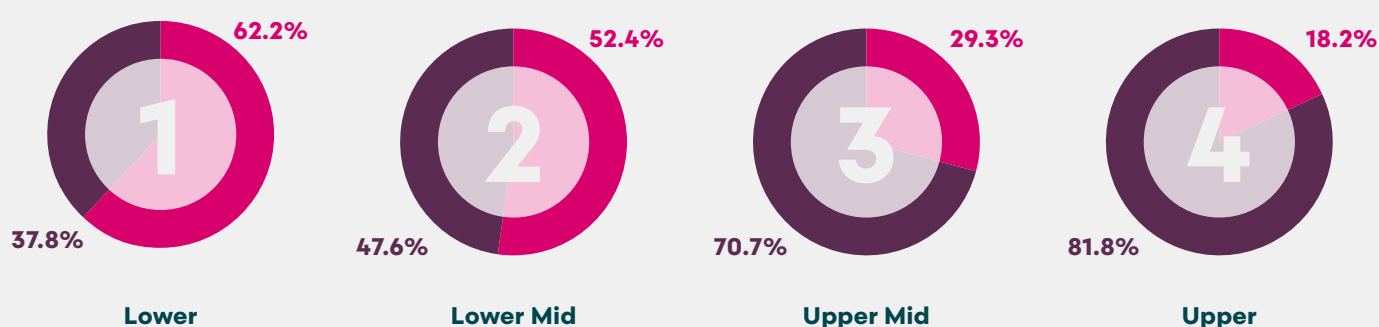
## Proportion receiving a bonus

This shows the percentage of male and female colleagues who received a bonus during the reporting period.



## Gender representation by Pay Quartiles

The overall split of male and female employees across Shawbrook is relatively balanced (59% male, 41% female as at April 2017). However, as shown below, we have a disproportionate number of senior male managers, which is the primary reason for our gender pay gap.



# 2018

## How we will make a difference

- **Continue our commitments to Women in Finance Charter**

Through our pledges, we've set ourselves challenging aspirational targets, but we're making good progress against them. 27% of our senior leader roles are now occupied by women and we've already embedded an assessment of our progress on gender diversity into our performance and bonus measures.

- **Recruiting for our future**

With the support of our trusted partners, we'll continue our investment in inclusive recruitment practices to help us attract a diverse pool of talent to Shawbrook.

- **Embed the Shawbrook Inclusion Community**

We'll continue to encourage an inclusive culture where our employees can openly share their career success stories and wider experiences with each other through a range of forums.

- **Launch My Shawbrook Pathway**

This year, we'll be focusing on helping our employees better understand how they can make the most of their career at Shawbrook and will be investing in structured leadership and mentoring programmes to help us identify our stars of the future.