

Gender Pay Statement

October 2021 for April 2020 Data

We are an employer required by law to carry out Gender Pay Reporting under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

This involves carrying out six calculations that show the difference between the average earnings of men and women in our organisation; it will not involve publishing individual employee data.

We are required to publish the results on our own website and the government gender pay website.

We can use these results to assess:

- the levels of gender equality in our workplace.
- the balance of male and female employees at different levels.
- how effectively talent is being maximised and rewarded.
- the challenge in our organisation and across Great Britain is to eliminate any gender pay gap.

Gender Pay Reporting requires our organisation to make calculations based on employee gender. We establish this by using our existing HR and monthly PAYE payroll records.

Findings for April 2020 Data

| | | | |
|---|---|--------------|----------------|
| 1 | Average gender pay gap as a mean average | | 18.9% |
| 2 | Average gender pay gap as a median average | | 22.2% |
| 3 | Average bonus gender pay gap as a mean average | | 36.6% |
| 4 | Average bonus gender pay gap as a median average | | 32.9% |
| 5 | Proportion of males to females receiving a bonus | Male - 61.6% | Female - 40.3% |
| 6 | Proportion of men and women in the four banded pay groups | Male | Female |
| | Lower quartile | 16.7% | 83.3% |
| | Lower middle quartile | 66.7% | 33.3% |
| | Upper middle quartile | 61.2% | 38.8% |
| | Upper quartile | 73.7% | 26.3% |

Summary for 2020 Data

Evolution Funding is an equal opportunities employer which employs and rewards based on talent and success and is irrespective of gender. We currently employ more men (58%) than women (42%). Many of our roles are sales orientated which historically have been favoured by men particularly given the nature of the business is sales within the car industry. This continues to show in the ratio of male to female volumes of applications received. However, when we have a vacancy we are consistently looking out for female talent to increase the balance in the sales team not male to female.

Our recruitment is in house and we filter for all vacant roles based on experience. We invest in training and all employees are encouraged to grow and earn to their full potential. We are committed to identifying and developing women with potential to move into our senior roles to redress the balance of the proportion of men to women in the upper middle and upper quartile and our people development programme is one way of developing this commitment. In November 2021 we have our first female appointment to our Board of Directors in the role of Chief Operating Officer. We have 6 women and 9 men on our Senior Management Team which sits below the Board Team.

In 2021 and 2022 we are looking closely at bonus schemes to include a wider group of employees which will positively impact the percentage of women in receipt of a bonus in future years.

We strive to continually improve our gender gap and will publish the results again in April 2022 as requirement of the government initiative into equal pay.

Should you have any questions about the gender pay gap statement please email HR@evolutionfunding.com