# Schroders Personal Wealth Pillar 3 Disclosures

Based on Financial Data
As at 31st December 2021

spw.com

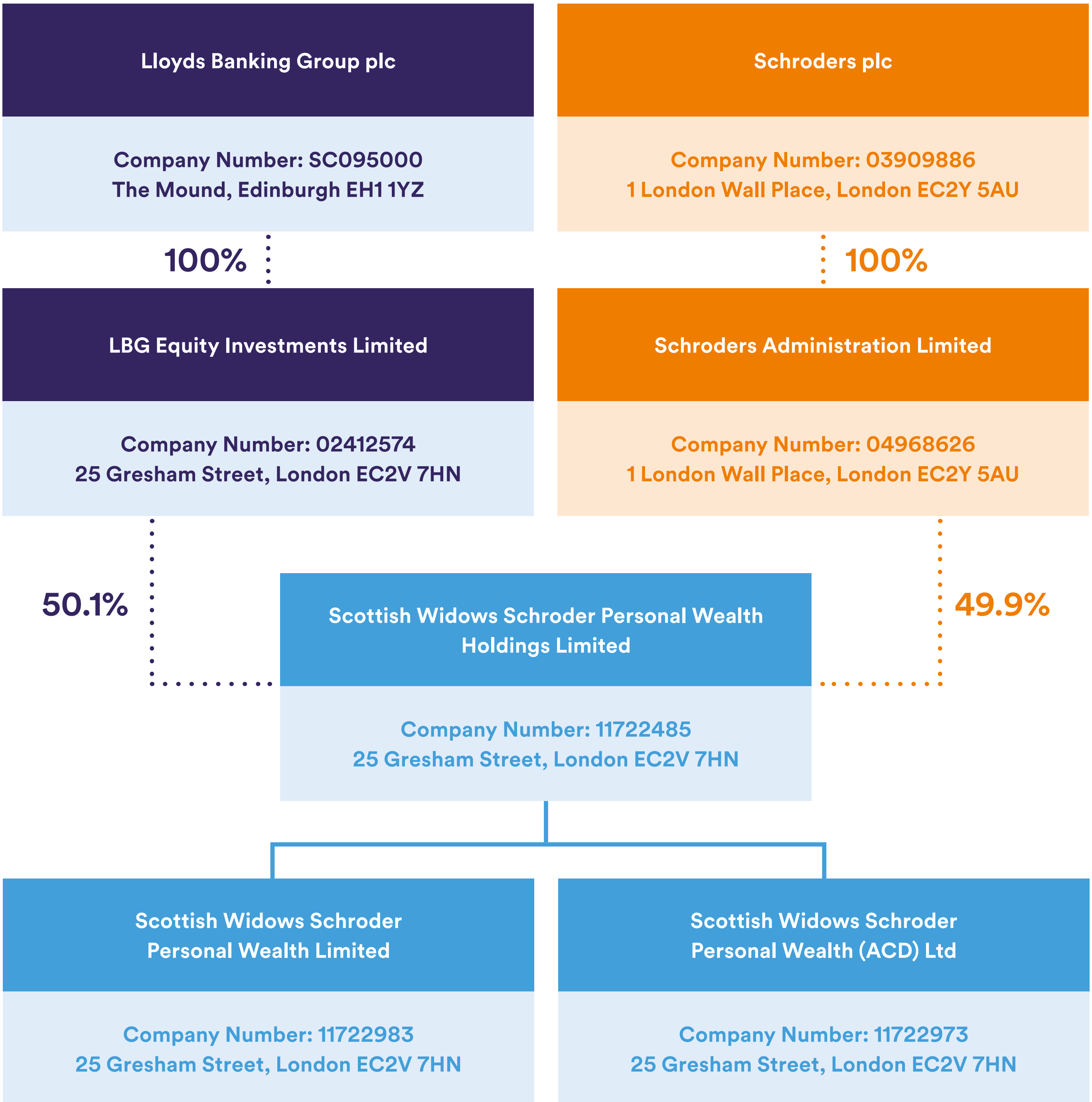
# Contents

# 1. Overview

### 1.1 Group Structure

Schroders Personal Wealth ("SPW") is a wealth management joint venture between Lloyds Banking Group plc ("LBG") and Schroders plc ("Schroders"). The corporate structure is shown in Figure 1.

**Figure 1. SPW Corporate Structure**



### 1.2 Prudential classification

The prudential classification of SPW entities as at 31st December 2021 is detailed below.

**Figure 2. Prudential classification of SPW entities**

| Schroders Personal Wealth | Prudential classification |
|---|---|
| Scottish Widows Schroder Wealth Holdings Limited (firm 11722486) | UK parent financial holding company |
| Scottish Widows Schroder Personal Wealth Limited (firm 11722983) | BIPRU 50k firm |
| Scottish Widows Schroder Personal Wealth (ACD) Limited (firm 11722973) | Collective Portfolio Management ("CPM") subject to IPRU-INV chapter 11 |

### 1.3 Name and Contact Details of the Supervisory Authority

**Financial Conduct Authority ("FCA")**
112 Endeavour Square
London
E20 1JN

### 1.4 Name and Contact Details of the External Auditor

**Deloitte LLP**
1 City Square
Leeds
LS1 2AL

### 1.5 Regulatory Framework

The Capital Requirements Directive ("CRD"), implemented in the UK by the FCA through the Prudential Sourcebook for Banks, Building Societies and Investment Firms ("BIPRU"), details the regulatory capital requirements that must be adhered to. The framework consists of three pillars:

- **Pillar 1** – a prescribed calculation to determine the minimum capital requirements for credit, market, and operational risk
- **Pillar 2** – an internal assessment of the adequacy of corporate governance, risk management and capital resources
- **Pillar 3** – disclosure requirements including information on the capital position of the business, risk management procedures and risks.

### 1.6 Investment Firm Prudential Regime

The Investment Firm Prudential Regime ("IFPR") is applicable to SPW Group and OpCo from 1st January 2022. As a result, SPW Group and OpCo are required to comply with the provisions of Prudential Sourcebook for MIFID Investment Firms ("MIFIDPRU"), which replaces the BIPRU/GENPRU rulebook. Due to 2022 being the year, in which the firm is transitioning from BIPRU/GENPRU to IFPR, public disclosures must be prepared in line with the previous regime.

### 1.7 Frequency of disclosure

The Pillar 3 disclosures are updated on an annual basis, or more frequently if required, and should be read in conjunction with the three SPW Annual Report & Accounts dated 31st December 2021, (Scottish Widows Schroder Wealth Holdings Limited ("Holdco"), Scottish Widows Schroder Personal Wealth Limited ("Opco"), and Scottish Widows Schroder Personal Wealth (ACD) Limited ("ACD")).

### 1.8 Approval & verification

The disclosures are not subject to an external audit. The disclosures provide an overview of the capital structure of the SPW group, risk management, and remuneration. They do not constitute financial statements and should not be relied upon for any other purpose other than that intended.

### 1.9 Location

The Pillar 3 disclosures are available on the SPW website (www.spw.com).

### 1.10 Reporting Period

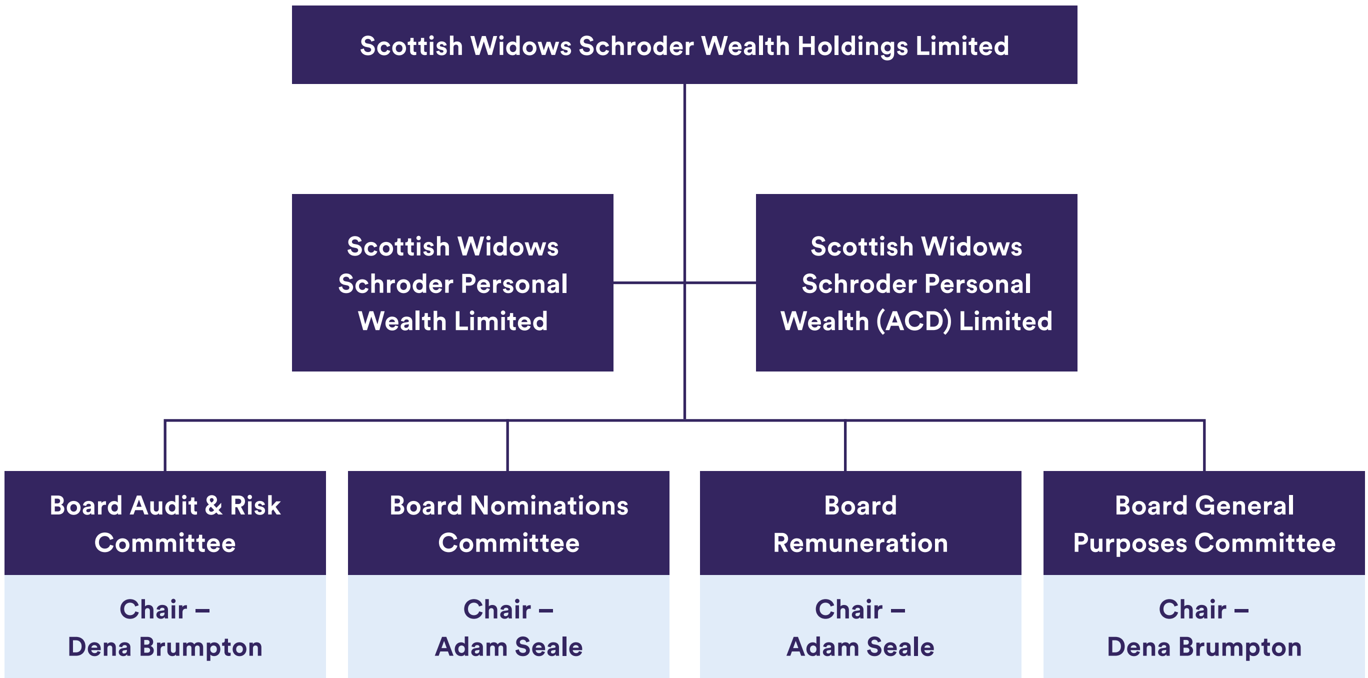
The report covers the financial position as at 31st December 2021.

# 2. Governance Framework

The Board and Executive operate the following Board and Committee structure to oversee the SPW business.

### 2.1 Board Committee Structure

**Figure 3. SPW Board and Committee Structure**



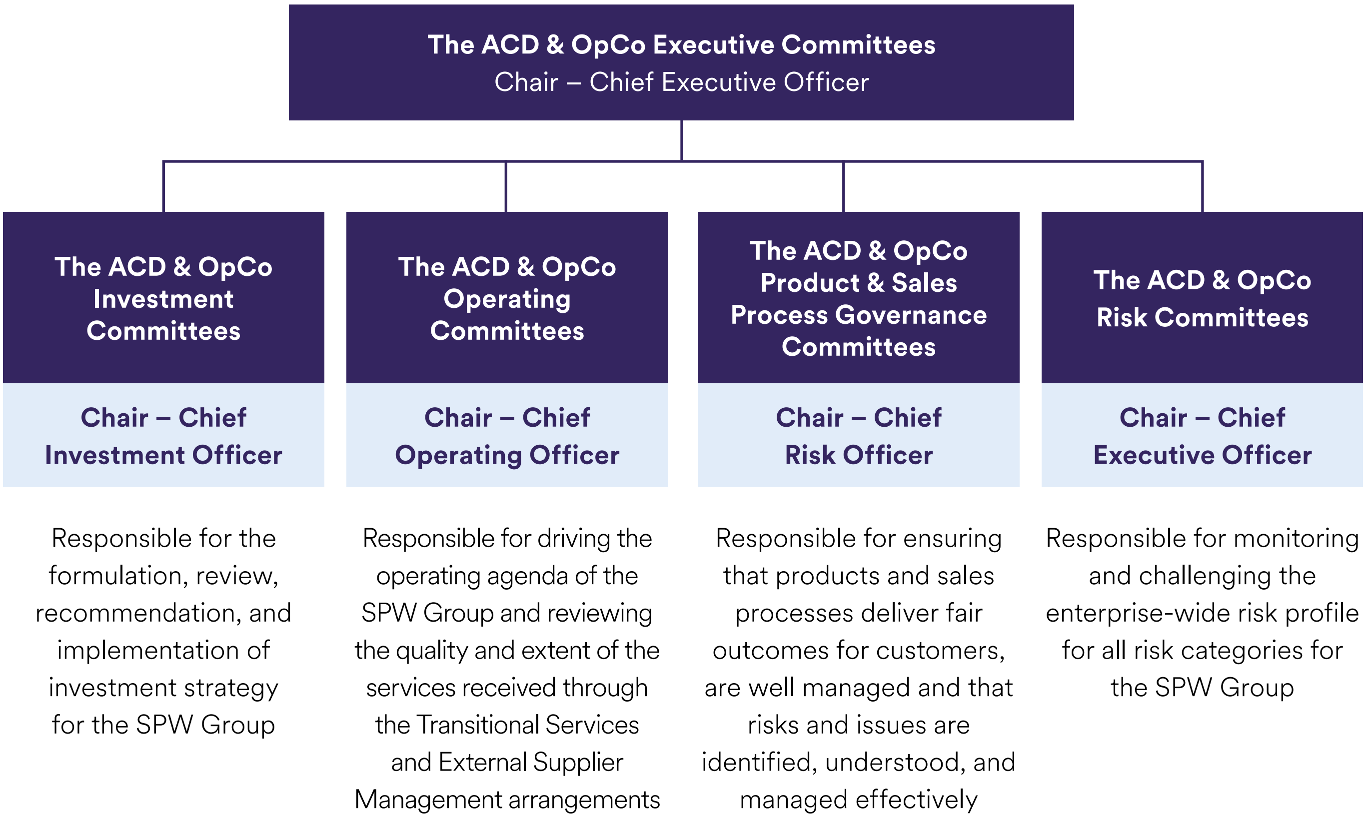

Each Committee has its own Terms of Reference which are held centrally by the Company Secretariat.
In summary, the functions of these committees are as follows:

- **Board Audit & Risk Committee ("BARC")**: Responsible for the integrity of financial report, controls and internal/external audit functions, and for oversight of the effectiveness of risk management.
- **Nominations Committee:** Responsible for the suitability of independent non-executive Board members and the approval of new independent non-executive Board members.
- **Remuneration Committee:** Responsible for the remuneration policy for senior management.
- **General Purposes Committee:** an ad hoc Board Committee which can be convened at any time to conduct Board Committee business out with the regular meeting schedule

The BARC met four times in 2021: March, April, July, and October.

## 2.2 Executive Committee Structure

**Figure 4. SPW Executive Committee Structure**




The following committees form executive level governance forums as shown above:

- **Executive Committee** (chaired by the Chief Executive Officer ("CEO")): implementing the strategy and day to day management of SPW.
- **Risk Committee** (chaired by the CEO): oversight of the risk and compliance culture of SPW.
- **Investment Committee** (chaired by the Chief Investment Officer ("CIO")): monitoring and implementing the SPW investment strategy.
- **Operations Committee** (chaired by the Chief Operating Officer ("COO")): oversight of business operations, including the quality of services provided by external suppliers.
- **Products & Sales Process Governance Committee** (chaired by the Chief Risk Officer ("CRO")): ensuring that products and sales processes deliver fair outcomes for customers and are well managed across the business.

## 2.3 Board of Directors

Figure 5 shows the Board of Directors as at 30th June 2022.

**Figure 5. Board of Directors**

| Scottish Widows Schroder Wealth Holdings Limited | | | | |
|---|---|---|---|---|
| **Name** | **Role** | **Date of joining/leaving** | **No. of directorships held within the SPW Group** | **No. of directorships held external to the SPW Group** |
| Dena Brumpton | Independent Non-Executive Director | Joined 24/06/2019 | 3 | 3 |
| Mark Duckworth | Executive Director | Joined 02/11/2020 | 3 | 3 |
| Peter Hall | Non-Executive Director | Joined 03/10/2019 | 1 | 2 |
| Peter Harrison | Non-Executive Director | Joined 04/10/2019 | 1 | 4 |
| Antonio Lorenzo | Chairman & Non-Executive Director | Joined 30/05/2019 | 1 | 9 |
| Donald MacKechnie | Non-Executive Director | Joined 30/05/2019 | 1 | 3 |
| Joel Ripley | Executive Director | Joined 11/12/2018 | 3 | 0 |
| Adam Seale | Independent Non-Executive Director | Joined 04/10/2019 | 3 | 3 |
| Stuart Sinclair | Non-Executive Director | Joined 24/09/2019<br>Resigned 12/05/2022 | N/A | N/A |

| Scottish Widows Schroder Personal Wealth Limited | | | | |
|---|---|---|---|---|
| **Name** | **Role** | **Date of joining/leaving** | **No. of directorships held within the SPW Group** | **No. of directorships held external to the SPW Group** |
| Marcus Brookes | Executive Director | Joined 14/04/21<br>Resigned 28/02/2022 | N/A | N/A |
| Rupert Dickinson | Independent Non-Executive Director | Joined 22/06/21 | 1 | 0 |
| Mark Duckworth | Executive Director | Joined 02/11/2020 | 3 | 3 |
| Joel Ripley | Executive Director | Joined 11/12/2018 | 3 | 0 |

| Scottish Widows Schroder Personal Wealth (ACD) Limited | | | | |
|---|---|---|---|---|
| **Name** | **Role** | **Date of joining/leaving** | **No. of directorships held within the SPW Group** | **No. of directorships held external to the SPW Group** |
| James Black | Chairman & Non-Executive Director | Joined 02/04/2020 | 1 | 1 |
| Marcus Brookes | Executive Director | Joined 04/10/2019<br>Resigned 28/02/2022 | N/A | N/A |
| Dena Brumpton | Independent Non-Executive Director | Joined 04/10/2019 | 3 | 3 |
| Mark Duckworth | Executive Director | Joined 02/11/2020 | 3 | 3 |
| Joel Ripley | Executive Director | Joined 11/12/2018 | 3 | 0 |
| Adam Seale | Independent Non-Executive Director | Joined 04/10/2019 | 3 | 3 |
| Julian Walker-Hazell | Executive Director | Joined 05/12/2019 | 1 | 0 |

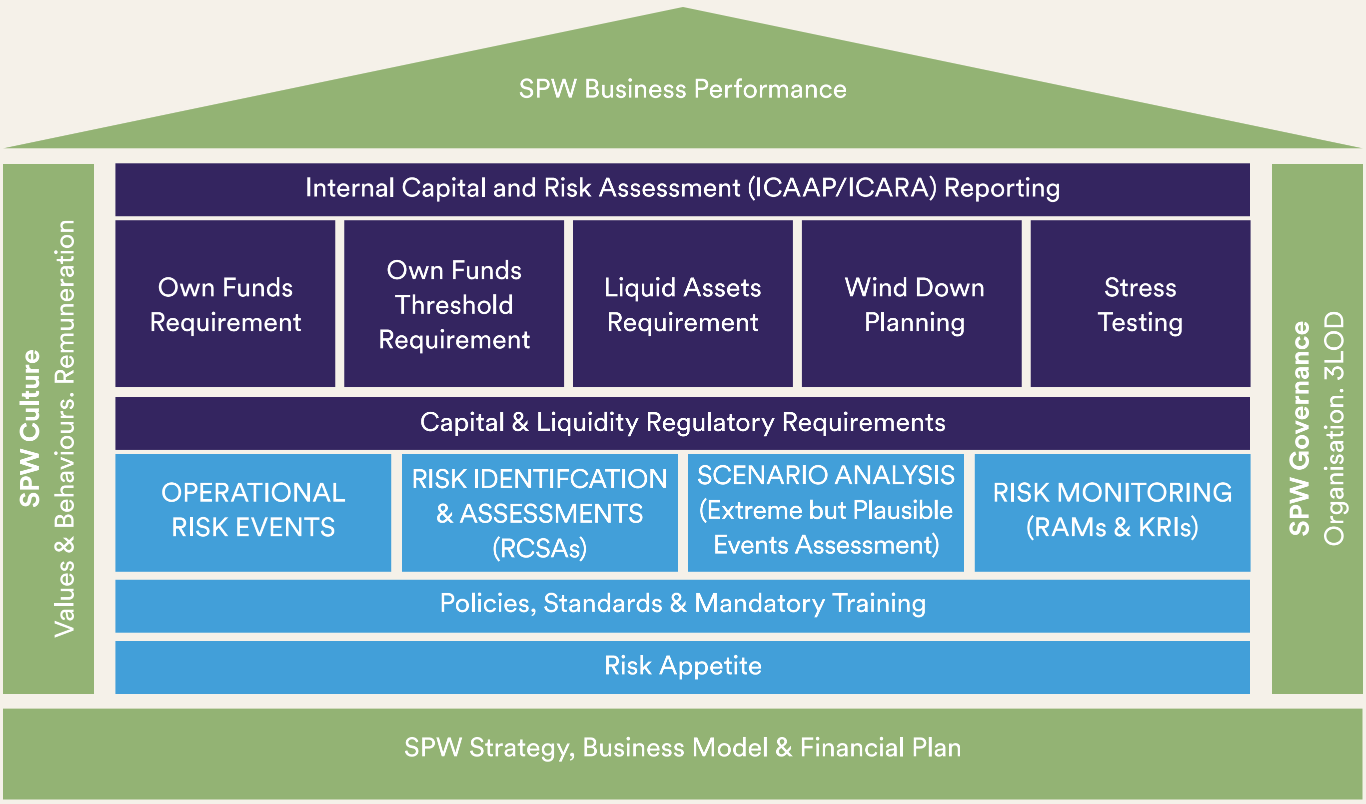
# 3. Risk Management Objectives and Framework

### 3.1 Risk Management Framework

This section outlines SPW's approach to risk management including its Risk Management Framework ("RMF"), which is used to identify, manage and monitor the risks the business is exposed to. It applies to all entities in the SPW Group. The RMF is approved by BARC at least annually. Managing risk is central to the delivery of SPW's strategic objectives and whilst we accept the risks inherent in our core business model and strategy including advice risk, investment management risk and other operational and financial risk, our RMF aims to ensure a robust and consistent approach to controlling risk and avoiding harm across the group.

The following diagram sets out how risk management is designed to operate throughout SPW. The Risk Management Framework consists of components that help our business to manage and govern risks in a structured and holistic way across the company whilst striving to achieve our goals. These components incorporate our strategy, culture, governance and organisation arrangements including our 3 lines of defence model and include the establishment of risk appetite (supported by a comprehensive suite of metrics), policies and procedures, risk identification and assessment processes, risk mitigation & control activities, risk monitoring and reporting processes, and risk-capital management processes. These components are underpinned by risk management technology application.

**Figure 6. Risk Management Framework**



Since the establishment of SPW in 2019, the company has been customizing and strengthening the various components of our RMF for our wealth management business and incorporating changes required by the Investment Firms Prudential Regime.

### 3.2 SPW Culture

SPW's responsible, inclusive, open and transparent culture ensures colleagues consistently do the right thing for clients and feel empowered to challenge decisions or behaviours that are not in line with the way SPW wants to do business and manage risk. Senior leaders set a clear tone from the top and lead by example reflecting our values, encouraging a culture of intellectual curiosity and proactive risk management amongst all colleagues, welcoming and encouraging challenge throughout the business. Risk colleagues work in collaboration with the business to support effective risk management, understand root cause when things go wrong, share lessons learned and provide constructive challenge. Remuneration, performance management and succession planning support our core values and our client advice needs.

### 3.3 Risk Governance & 3 Lines of Defence Model

The SPW Board is the ultimate authority in the oversight of risk management and control. It is supported by the board level committees. Below Board level all authority and accountability for risk decision-making is delegated to individuals in full compliance with the FCA's Senior Managers Regime. The CEO and Senior Management are supported in their decision-making responsibilities by the Executive Committee and the executive-level committees.

The SPW three lines of defence model distinguishes between risk management, risk oversight and assurance, enabling clear ownership and accountability for managing risk and ensuring we have the right risk resource and capabilities across the business.

**Figure 7. Three Lines of Defence**

| First Line of Defence | Second Line of Defence | Third Line of Defence |
| --- | --- | --- |
| **Business Operations** | **Risk Oversight Function** | **Internal Audit** |
| Senior management in the business 'owns' risk and must ensure effective controls are in place to manage risk appropriately within risk appetite. All colleagues have a responsibility for the management of risks within the business. | The risk function supports and challenges the first line of defence. It develops and recommends risk appetite and sets policy. It provides independent oversight of governance, risk management and controls across SPW operations. This ensures significant risks are identified, managed and reported appropriately to the Board and executive management. | A separate independent function from the second line, under the supervision of the SPW Chief Internal Auditor. The Internal Audit function provides independent assurance over SPW's activities. |

### 3.4 Risk Appetite

Risk appetite is a core component of the RMF. It is defined as the amount and type of risk that our company is prepared to accept or tolerate. Risk appetite statements have been defined for each of SPW's 7 risk types:

- Conduct Risk
- Investment Management Risk
- Regulatory & Legal Risk
- Operational Risk
- People Risk
- Financial Risk
- Business & Reputational Risk

Risk appetite is reviewed by both Risk Committee and BARC on at least an annual basis. Ad-hoc updates are also made following the same approval process. Examples of instances whereby ad-hoc updates may be required include changes to operational structures, regulatory requirements and business strategy. Any changes to the Risk Appetite are communicated across the business by the Risk Function.

The impact on the Company's risk appetite must be considered when determining desired business culture, strategy and business plans (including major change and acquisitions), competitive positioning in the market place and responses to events. Any breaches of SPW risk appetite are identified, escalated in a timely manner for senior management attention, acceptance and/or action as required.

Risk appetite is translated into mandatory requirements through policies, standards and procedures which the business must adhere to.

### 3.5 Risk Identification, Assessment, Mitigation & Control

SPW operates a continuous risk management approach in order to support business performance and capital management.

Risks are reviewed on an on-going basis to identify any new threats to clients, our business objectives and the wider market. In particular this includes consideration of the impact of change, such as the launch of new propositions. Other information points also factored in include horizon scanning, internal and industry ops loss data, incidents, breaches, complaints, rectifications, audit findings and other key risk indicators. Where control weaknesses are identified or further mitigating actions are required, remedial action plans are agreed and tracked. Risks are scored using an impact and probability rating matrix enabling prioritisation of risks, control weaknesses and corresponding action.

It is the responsibility of first line risk owners to ensure that all risks, harms and controls for their business area are identified, assessed and reported via SPW's centralised risk management system. Second line risk monitor risks, harms and controls and oversight actions to ensure progress is appropriately prioritised.

Based on the risks and harms identified during the continuous management process, SPW formulates risk scenarios (extreme but plausible events) to model and stress test the balance sheet. This informs our risk capital requirements that might be necessary in the event that insurance and controls do not sufficiently mitigate our risk exposures and potential harms.

### 3.6 Risk Monitoring, Oversight & Reporting

Real time risk information is available 24 hours a day through SPWs' Risk Management System.

The SPW Risk Committee convenes on a monthly basis at which Executives present their functional risk profiles. Risk impact/probability assessments are discussed and challenged as well as performance against Risk Appetite Metrics, Key Risk Indicators and specific risk events.

Risk presents a 2nd line oversight view of the business risk profile based on its analysis of internal Management Information, risk assurance reviews and external intelligence, including horizon scanning of regulators' and industry bodies' publications.

Audit produces a 3rd line assurance report providing a view of material findings and open actions from their assurance activities.

### 3.7 Risk Management System

During 2021 SPW onboarded a new Risk Management System to support the key components of our RMF.

The system affords SPW many benefits and efficiencies. By bringing all risk information together in one place and linking risks, harms, controls, processes, assets, regulatory requirements, breaches and actions, its saves time, provides real time information and enables more sophisticated data analysis and reporting.

Riskonnect helps the Executives and Senior Managers to demonstrate reasonable steps as required by FCA's SMCR requirements.

# 4. Capital Management

### 4.1 Capital Resources

Capital resources (audited) for the SPW Group are detailed below:

**Figure 8. Capital Resources**

| As at 31st December 2021 | Holdco | OpCo | ACD |
|---|---|---|---|
| | £000's | £000's | £000's |
| Ordinary Share Capital | 1 | 1 | 1 |
| Share Premium | 5,000 | | |
| Retained Earnings | 280,460 | 70,678 | 214,759 |
| **Total Equity** | **285,461** | **70,679** | **214,760** |
| Intangible Assets | (182,207) | (5,321) | (176,886) |
| **Capital Resources** | **103,254** | **65,358** | **37,874** |

### 4.2 Pillar 1

The Pillar 1 prescribed regulatory minimum requirement is shown below.

**Figure 9. Pillar 1**

| Pillar 1 Calculations | Holdco | OpCo | ACD |
|---|---|---|---|
| | £m's | £m's | £m's |
| (1) Credit Risk | 6.13 | 3.63 | – |
| (2) Market Risk | 0.00 | 0.00 | – |
| Sum of Credit and Market Risk | **6.13** | **3.63** | **0.00** |
| (3) Fixed Overhead Requirement | 26.30 | 21.50 | 4.80 |
| **Pillar 1 BIPRU requirement ((higher of sum of (1) plus (2)), or (3))** | **26.30** | **21.50** | **4.80** |
| (4) Funds Under Management Requirement | – | – | 2.83 |
| (5) Professional Indemnity Insurance Requirement | – | – | 1.31 |
| **Pillar 1 CPM Requirement. Sum of ((higher of (3) or (4)), plus (5))** | **–** | **–** | **6.11** |
| **Total Pillar 1 Requirement** | **26.30** | **21.50** | **6.11** |

### 4.3 Credit Risk

Credit risk arises from a counterparty failing to meet its obligations in line with the agreed terms, for example the default of a key banking institution.

Credit risk is limited to on-balance sheet items for the SPW entities. The most significant components of this include cash held at bank, prepayments, lease assets and leasehold improvements.

Given the relatively stable and simple structure of the balance sheet, and therefore credit risk exposures, SPW has adopted the simplified approach for credit risk.

### 4.4 Market Risk

Market risk is the risk of fluctuations in values of, or income from, assets or in interest or exchange rates. Under the Prudential Sourcebook for Banks, Building Societies and Investment Firms ("BIPRU") rules, Pillar 1 market risk must be calculated for any foreign currency exposures. As SPW does not have any direct foreign currency exposures on or off-balance sheet (i.e., assets or liabilities denominated in a foreign currency), there is no Pillar 1 market risk requirement on either a consolidated or solo basis.

**Figure 10. Credit risk**

| Credit Risk Exposure | Risk Weighted Assets | Credit Risk |
|---|---|---|
| | £m's | £m's |
| Cash & equivalents | 23.0 | 1.8 |
| Accrued income | 12.8 | 1.0 |
| Trade & other receivables | 30.5 | 2.4 |
| Fixed assets | 10.3 | 0.8 |
| **Total** | **76.6** | **6.1** |

### 4.5 Liquidity Risk

Liquidity risk is the risk that although solvent, the business does not have either sufficient financial resources to meet its financial obligations as they fall due, as a result of the inability to liquidate assets or obtain short-term funding or can only secure such financial resources at an excessive cost.

While the business is exposed to liquidity risk through the normal course of business, this risk has been considered as part of the liquidity stress scenarios in the Liquidity Risk Management Framework ("LRMF"). The LRMF reflects the application of the BIPRU 12 rules and has resulted in the identification of a minimum amount of liquid assets to maintain in each entity based on specific liquidity stress scenarios. The Investment Firms Prudential Regime came into effect on 1st January 2022. From this date, SPW has adopted the MIFIDPRU liquidity rules.

SPW manages its liquidity through maintaining high quality liquid assets and banking facilities and continuously monitoring forecast and actual cash flows.

### 4.6 Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Operational Risk can lead to adverse customer impacts, reputational damage, and/or financial loss; and result in the business being unable to achieve its business objectives.

The core activities of the business are to provide financial advice and portfolio management to clients to service their financial needs. As a result, operational risk is the most material risk to which SPW is exposed as failures in processes, people or systems can potentially lead to operational losses across the business.

The operational risk management process within SPW includes the management of all non-financial primary risk types under the RMF.
These risks are as follows:

- Conduct Risk
- Investment Management Risk
- Regulatory & Legal Risk
- Operational Risk
- People Risk
- Financial Risk
- Business & Reputational Risk

Given that management of all of these risks across the business follows a consistent approach in the RMF, the operational risk assessment performed as part of the Internal Capital Adequacy Assessment Process ("ICAAP") includes an assessment of all of these primary risk types. The ICAAP process has been replaced by the Internal Capital Adequacy Risk Assessment ("ICARA") under IFPR from 1st January 2022.

### 4.7 Fixed Overhead Requirement

In accordance with GENPRU 2.1.54, the Fixed Overhead Requirement ("FOR") has been calculated on total adjusted expenditure, less deductions for discretionary expenditure, per the latest audited financial statements for year ended 31st December 2021.

### 4.8 Pillar 2

In accordance with the overall Pillar 2 rule, SPW has completed an internal assessment of risks through the ICAAP to determine if additional capital should be held against those risks not fully captured in Pillar 1. The process examines key risk categories to identify exposures that could result in detriment to the Groups capital.

### 4.9 Stress Testing

Stress testing is completed as part of the ICAAP and supports the identification, analysis and management of risks within the business. It is performed on the business plan and considers the impact of a number of key risks crystalising over the assessment period.

# 5. Securitisation Disclosure

Securitisation risk is the risk that the capital resources held by SPW in respect of assets which it has securitised are inadequate having regard to the economic substance of the transaction, including the degree of risk transfer achieved.

SPW does not undertake securitisation activities and therefore does not have any exposure to securitisation risk. As a result, no capital is held for securitisation risk.

# 6. Remuneration Disclosure

### 6.1 Remuneration Policy

The SPW Remuneration Policy and the associated Reward Governance Framework define the remuneration policies, procedures and practices which apply in full to all colleagues. The Policy supports the long-term business strategy and recognises the interests of all relevant stakeholders. It supports consistent and effective risk management that accepts risk-taking in line with the risk appetite of SPW.

In accordance with the Shareholder Agreement, SPW continues to seek the views of shareholders with regard to Remuneration Policy, which seeks to motivate, incentivise and retain talent. The SPW remuneration approach has a particular focus to recognise and reward high-performing colleagues who deliver great Client outcomes. The Committee reviews the policy at least annually.

An essential component of SPW's approach to remuneration is the governance process that underpins it. The Remuneration Committee is made up of independent non-executive directors, as well as non-executive directors of both LBG and Schroders. The Committee review all compensation decisions for Executive Directors, senior management, high earners and any other Material Risk Takers ("MRTs").

For the purpose of this disclosure, SPW is treated as a proportionality level III firm and subject to the BIPRU, Undertakings for Collective Investment in Transferable Securities ("UCITS") and Alternative Investment Fund Managers Directive ("AIFMD") FCA Remuneration Codes. From 1st January 2022, SPW is treated as a non-SNI firm under the IFPR.

### 6.2 Remuneration and performance

SPW's reward package is made up of base salaries, benefits and variable reward. Base salaries reflect the role, responsibility and experience of a colleague. In order to attract and retain talent, our aim is to pay base salaries in line with UK Wealth Market medians. SPW provide a market-aligned benefits package including pension, benefits and private medical to encourage and enable saving for retirement, and to support health and wellbeing. SPW maintain a strong belief that variable reward should be driven by individual, regional and business performance. The approach to variable reward is intended to provide a clear link between remuneration and delivery of key strategic objectives. Performance measures are embedded throughout the reward structure which are challenging and reflect overall business performance in addition to personal contribution.

The mix of variable and fixed remuneration is driven by seniority and role. The performance-related elements of pay make up a considerable proportion of the total remuneration package for all colleagues including MRTs.

### 6.3 Performance measurement

The Remuneration Policy has four principles which underpin the remuneration approach and strategy:

**Figure 11. Remuneration Policy Principles**

**Client Alignment**

- Rewards actions and behaviours which deliver good client outcomes
- Supports the Culture Plan

**Simple, Affordable and Motivating**

- Flexible and simple
- Transparent and understood (by colleagues and other stakeholders)
- Motivating awards which colleagues value

**Shareholder Alignment**

- Supports delivery of long-term, superior and sustainable returns
- Promotes sound and effective risk management
- Complies with regulations

**Competitive, Performance Driven and Fair**

- Drives successful change
- Encourages working together as one team
- Delivers fair outcomes, based on performance, not personal characteristics

The use of a balanced scorecard approach at business, regional and individual level allows the Remuneration Committee to assess the performance in a consistent and performance-driven way, with appropriate attention on risk performance.

All variable remuneration is performance-dependent, subject to performance against strategic balanced scorecard objectives. All variable remuneration is subject to deferral in line with our regulatory requirements. Awards for MRTs typically include an element of deferral in phantom SPW fund units, to align interests to those of our clients, and to aid retention.

All variable remuneration is also subject to malus and clawback in line with the SPW Malus and Clawback Policy. The Policy includes a non-exhaustive list of triggers under which the Remuneration Committee may consider the application of malus and/or clawback to be necessary.

### 6.4 Long term remuneration

SPW's long-term incentive plan for executives is dependent on the extent to which several measures from the business plan are achieved, including a mixture of strategic, financial and conduct metrics. The first year of the performance period was more highly weighted to the delivery of strategic or 'input' measures to reflect the need to transform our business. The second and third years of the performance period have a higher weighting towards financial performance or 'output'. Risk and conduct performance is considered throughout the three year performance period.

### 6.5 Variable remuneration

The Remuneration Committee determine whether the proposed bonus pool and proposed long-term incentive plan awards adequately reflect profit and business performance, including:

- the capital adequacy of the business
- risk appetite
- current and future risks

The Remuneration Committee has the discretion to adjust the overall bonus or long-term incentive plan pools (upwards or downwards, potentially to nil) to take into account other factors.

The Remuneration Committee ensures that the aggregate of the variable remuneration for all colleagues is appropriate and balanced with the interests of shareholders and all other stakeholders. Guaranteed variable remuneration is paid only in exceptional circumstances.

### 6.6 Quantitative disclosures

17 MRTs were identified for 2021. The aggregate quantitative information on remuneration shown below relates to MRTs only for performance year ending 31 December 2021. One severance payment of £69,456 was paid to a Material Risk Taker. No sign-on bonuses were made to MRTs.

**Figure 12. Quantitative Disclosures**

| | # | Total Fixed (£) | 2020 Variable (£) | Of which yet to vest (£) |
|---|---|---|---|---|
| Senior Managers | 5 | 1,529,044 | 1,174,183 | 599,674 |
| Other MRTs | 12 | 2,031,332 | 662,430 | 181,942 |
| **Total** | **17** | **3,560,376** | **1,836,613** | **781,616** |

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