

GENDER PAY GAP REPORT

FOR SEPTEMBER 2023

The Gender Pay Gap aims to address any overall earnings disparity within an organisation, between men and women across various roles and positions. It differs from 'equal pay', which focuses on eliminating the unlawful practice of wage differences between men and women who perform the same or similar jobs. The gender pay gap remains a persistent challenge across industries, with the finance sector experiencing a particularly notable disparity, driven by a complex interplay of factors including historical biases, occupational segregation, and work-life balance challenges. Affinity acknowledges the Gender Pay Gap is an issue which requires thoughtful attention, as we strive to achieve an equitable society. As an industry leader, and in line with our Diversity and Inclusion Charter, we have undertaken a series of strategic initiatives to address and tackle any remaining disparities.

ACTIONS

Equal pay audits: Affinity conducts regular equal pay audits, together with our annual publicly available Gender Pay Gap report.

Diversity and Inclusion Charter: The firm has implemented comprehensive diversity and inclusion programmes which foster a more inclusive workplace culture, encouraging equitable opportunities for all employees.

Unconscious bias: To help remove unconscious bias, we introduced anonymous CVs 2 years ago and strive to have gender balanced interview panels wherever possible.

Development programmes: We are committed to nurture talent within the organisation and remove any barriers to progression that might be encountered by an individual. The firm offers mentorship and leadership development programmes to help those who wish to advance into senior roles.

Flexible work arrangements: Recognising the importance of work-life balance, Affinity has implemented flexible work arrangements that aim to accommodate diverse personal and family needs.

As reflected in our participation in the UN Global Compact, and as signatories to the UN Principles of Responsible Investing (PRI), Affinity is fully committed to being a sustainable business, and in supporting the UN's 17 Sustainable Development Goals.

We see publishing our Gender Pay Report - and the other measures outlined above - as our responsibility as a firm, as we strive to help advance much needed changes within our industry and society.

THE PERCENTAGE OF WOMEN IN EACH PAY QUARTER

Pay quarters are calculated by dividing all hourly rates paid across the business, from lowest to highest, into four equal sized groups of team members and calculating the percentage of males and females in each.

Upper hourly pay quarter (highest paid)



Upper middle hourly pay quarter



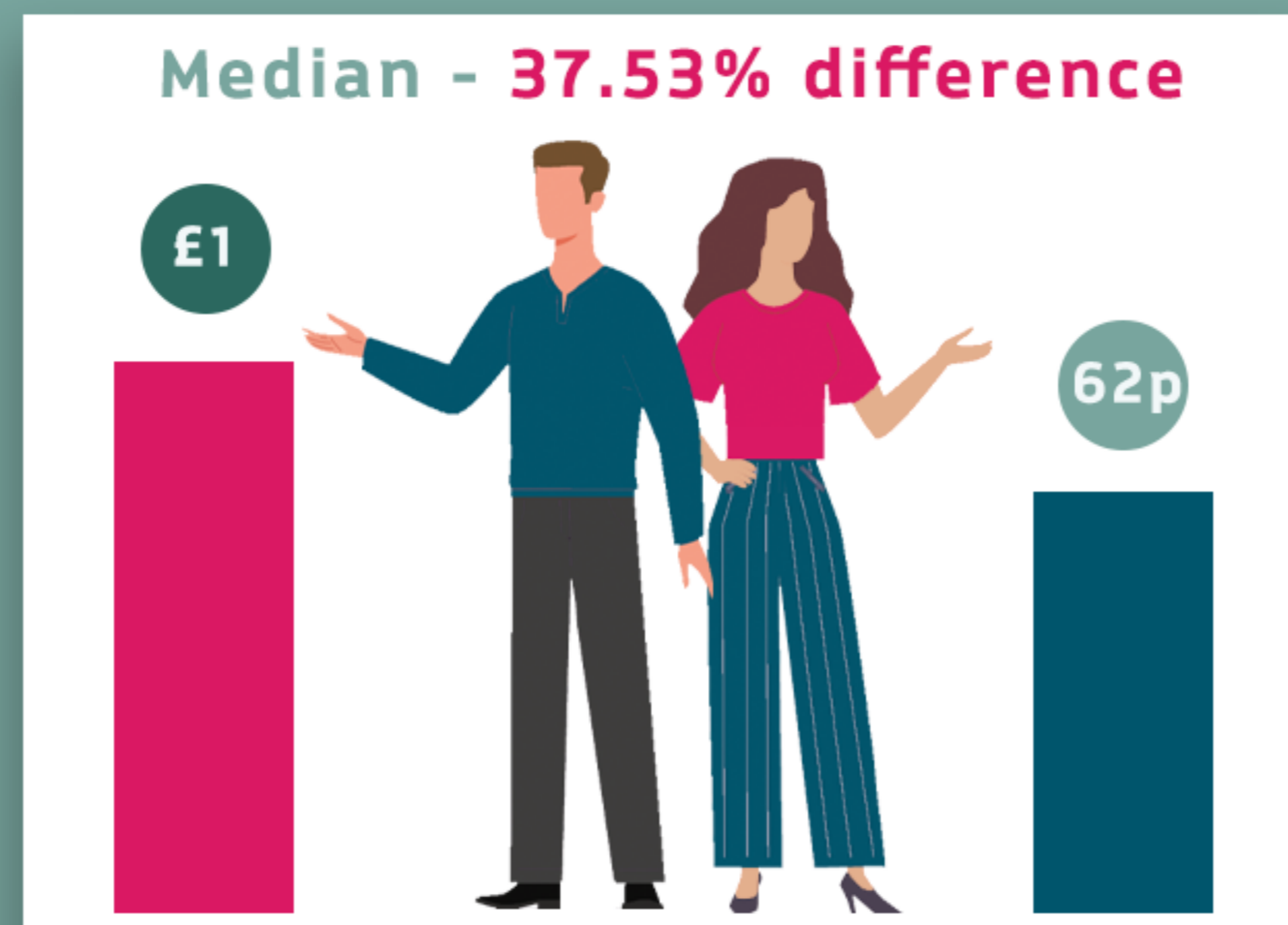
Lower middle hourly pay quarter



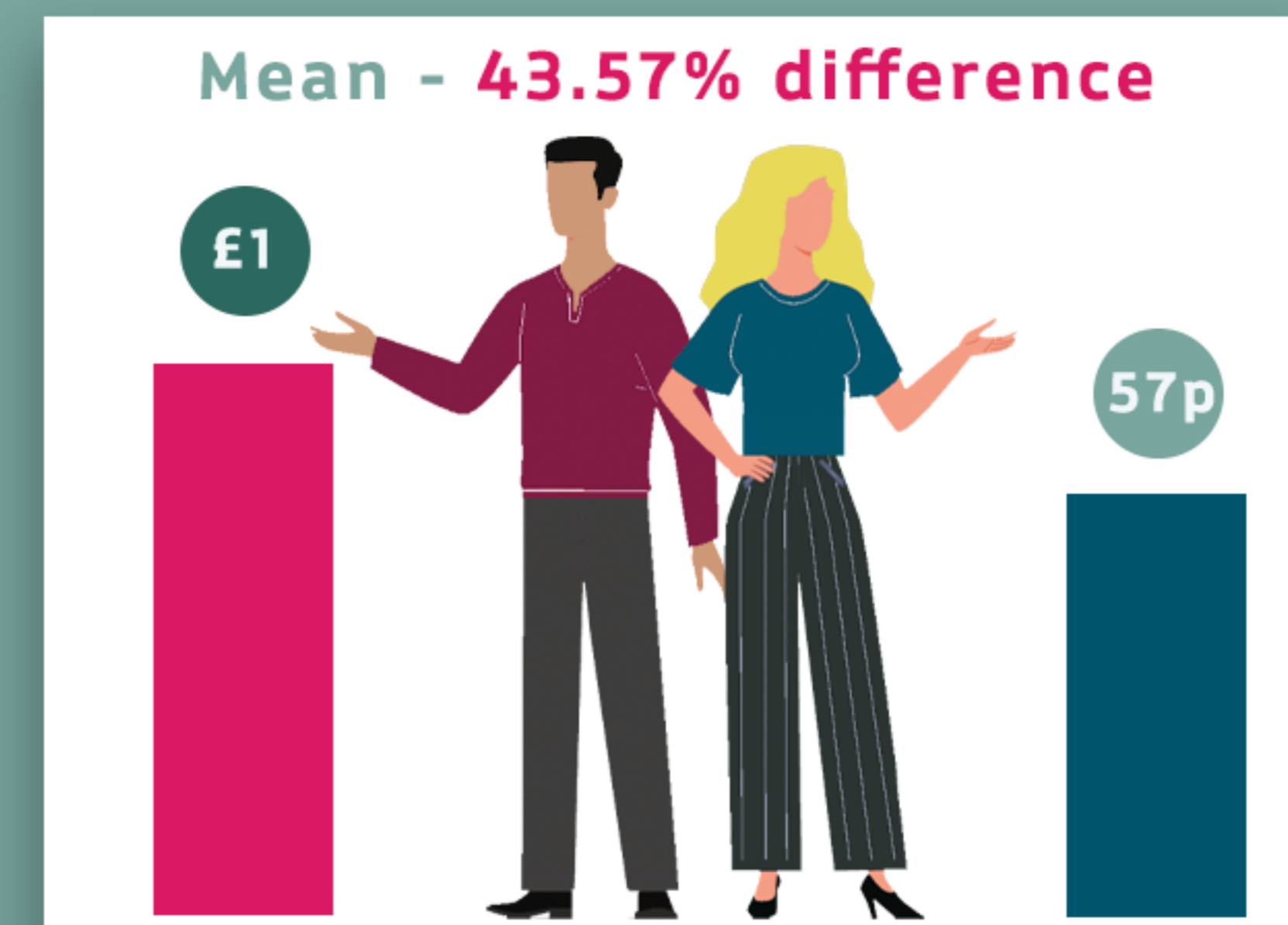
Lower hourly pay quarter (lowest paid)



HOURLY PAY GAP

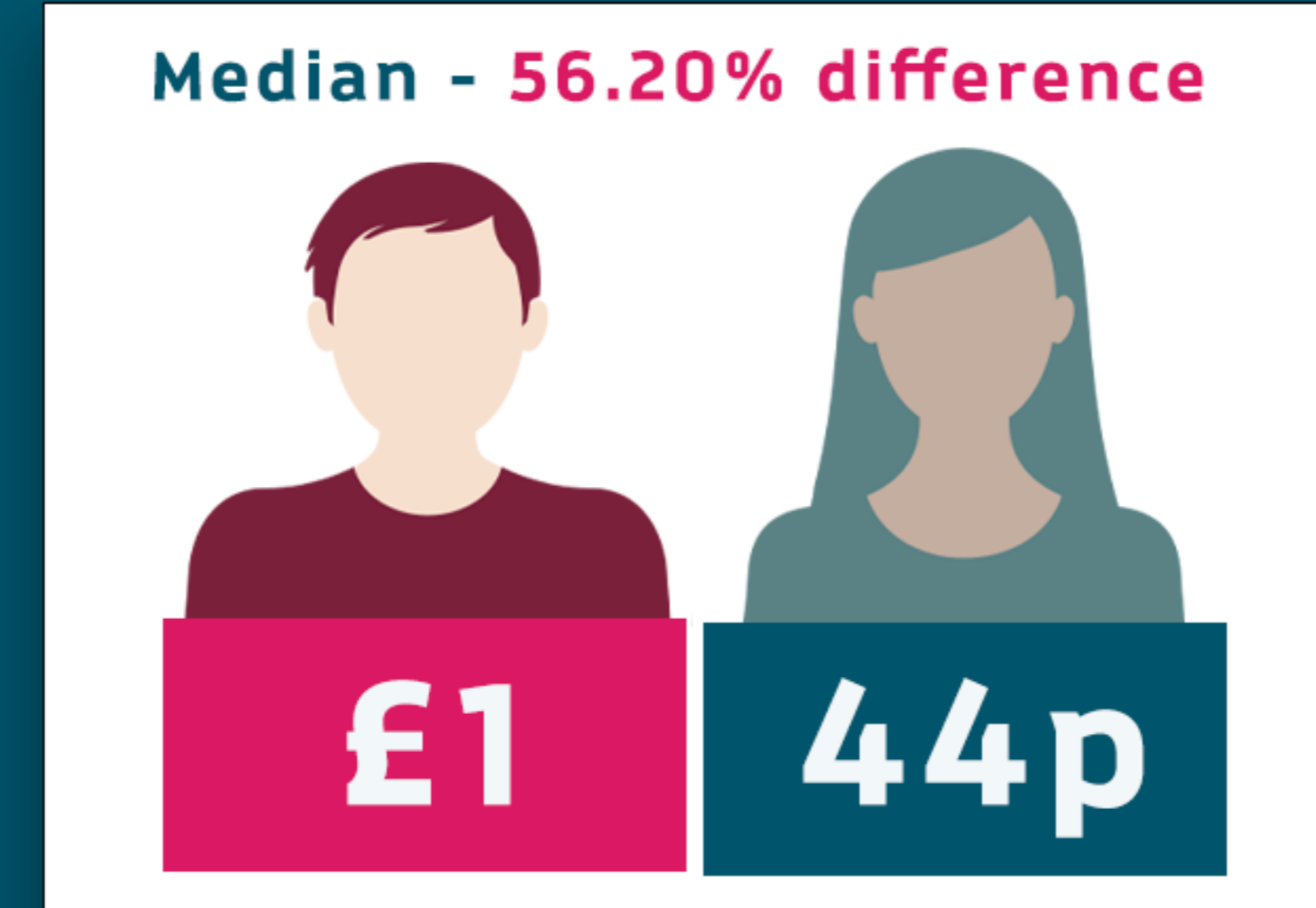


The median hourly pay gap is the difference between the hourly pay rate for woman in the middle of the rates, paid across all women in the firm, compared to that of the hourly pay rate for a man in the middle of the rates paid across all men in the company.

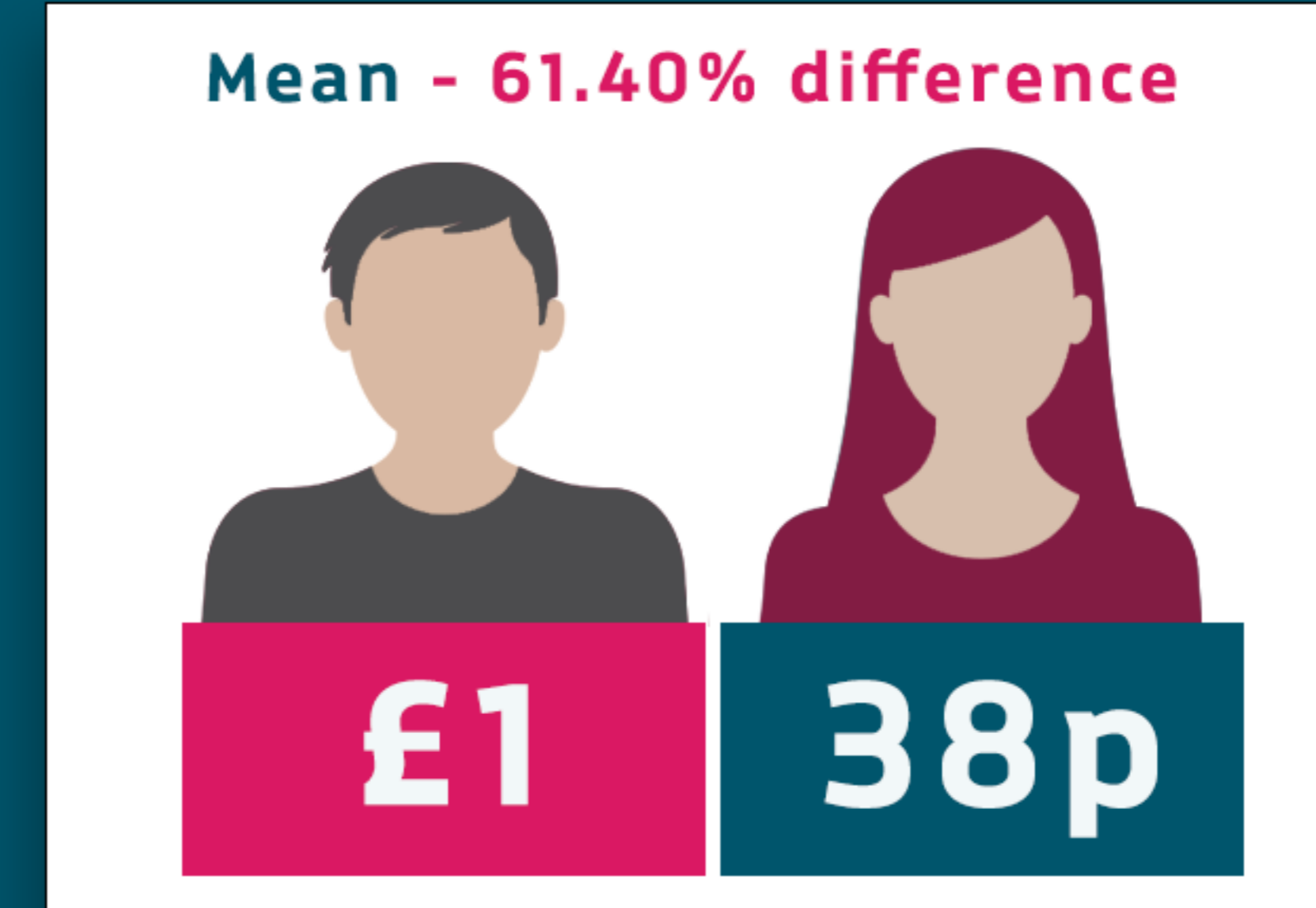


The mean hourly pay gap is calculated by creating two lists based on gender, followed by adding all employees' rates of pay together and dividing by the total number of employees.

BONUS PAY GAP



The median bonus pay gap is calculated by creating two lists based on gender and finding the midpoint in all employees' bonuses.



The mean bonus pay gap is calculated by creating two lists based on gender, followed by adding all employees' bonuses together and dividing by the total number of employees.

PROPORTION OF EMPLOYEES RECEIVING A BONUS

The hourly pay gap is a result of lower representation of women in leadership roles and fewer men in junior roles, exacerbating the bonus pay gap.

