

Gender Pay Gap Report

April 2022



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Agenda

1. Gender pay gap explained
2. Our Results
3. Our Commitments



Gender Pay Gap (GPG) *Explained*



It is the difference in the average earnings between people who identify as men and women, throughout a company and across all roles and career levels.

01 Report

In the UK, companies that employ more than 250 people are legally required to publish their gender pay gap on the 5th April each year.

Report requirements

Gender pay gap legislation requires employers in the United Kingdom with 250 employees or more to calculate and publish on an annual basis gender pay gap data. This must be based on figures taken on the 5th of April each year. The specific information we are required to publish needs to include:

- Mean and median gender pay gap (based on an hourly rate of pay on 5 April 2022).
- Mean and median bonus gender pay gap (considers bonus pay received in the 12 months leading up to 5 April 2022).
- Proportion of men and women receiving a bonus payment.
- Proportion of men and women in each quartile pay band (looking at the proportion in 4 pay bands when we divide our workforce into four equal parts).
- The gender pay gap is expressed as a percentage of male earnings (e.g. women earn x % less than men).

02 Calculate

The Gender Pay Gap Reporting is defined as the difference between average hourly earnings (excluding overtime) of men and women as a proportion of men's average hourly earnings (excluding overtime).

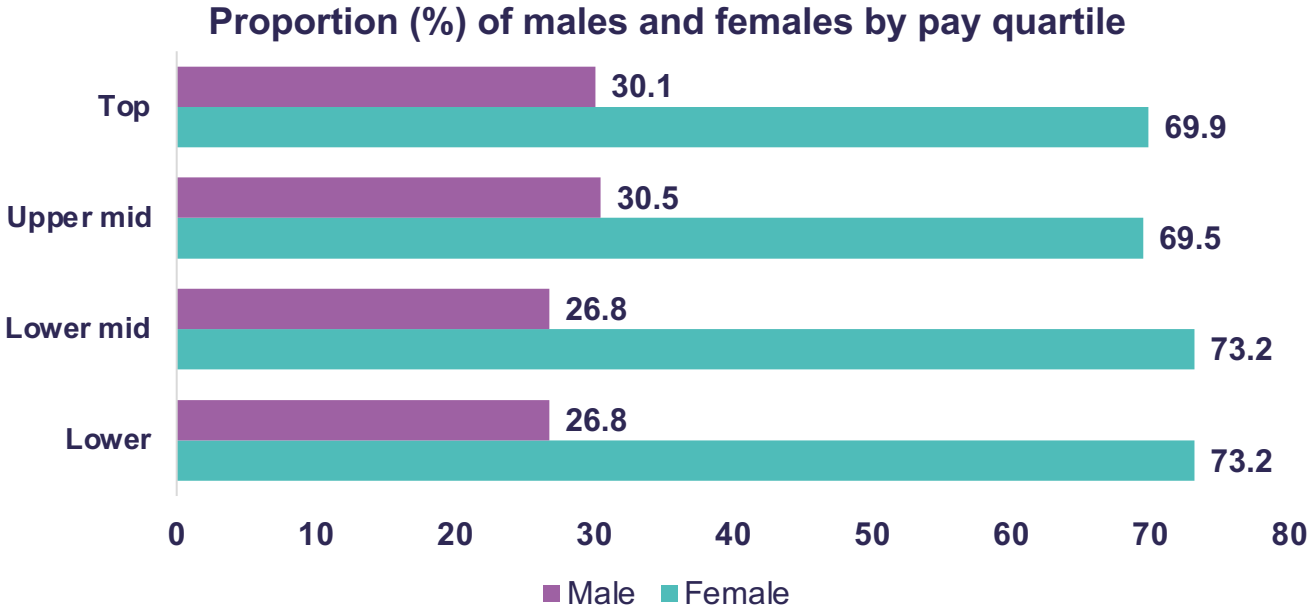
What's included in our calculations:

Calculations of mean and median pay and of quartile pay bands are based on data from April 2022 only, including ordinary pay and bonus pay.

Our data represents our population of 71% female and 29% male (April 2022). This includes 613 people.

Our Results *April 2022*

Gender Pay Gap	April 22	April 21
Mean	4.6%	1.96%
Median	0.23%	-1.76%
Bonus Pay Gap		
Mean	15.76%	39.07%
Median	0%	9.09%
% employees receiving a bonus		
Male	52.75%	42.62%
Female	46.65%	48.81%



The Mean Gender Pay Gap is **4.6%**

The Median Gender Pay Gap is **0.23%**

Portico Gender Pay Gap *Result 2022*



We recognise that driving gender representation within Portico is a key component of championing a diverse and inclusive culture.

We are still proud of our gender pay gap results for 2022, however disappointed that both our mean and median gender pay gap has moved backwards from 2021. For 2022 our mean gap is 4.6%. This compares to 1.96% in 2021.

Our median gender pay gap is -1.76% in 2021 to 0.23% in 2022.

The difference between mean and median pay gap provides valuable insight. A group of high male earners makes our mean figure higher than the median.

We have seen an improvement in our bonus pay gap. In 2021 our mean was 39.08% and in 2022 this reduced to 15.76%. Our median bonus gap was 9.09% in 2021 and 0% in 2022.

We have a gender pay gap, and we know why.

We have fewer women in our senior leadership roles and a higher proportion of women in entry level positions.

While we have made significant progress at senior levels, we know it's equally important our actions take effect throughout the organisation.

We remain committed to attracting, developing and retaining more diverse talent, including creating a pipeline of female talent and recruiting a higher proportion of women into senior leadership roles.

We are continuing to make good progress in building an inclusive, equitable culture that champions diversity at Portico.

Our Continued *Commitments*

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What we will keep doing to improve our gender pay gap

We encourage the attraction of people from other under represented groups. We have partnered with a number of charities and organisations to ensure this remains our continued focus.

We will introduce recruitment selection panels have equal representation of genders that will make decision on leadership appointments.

We will monitor and track the diversity of all applicants through our Applicant Tracking System, ensuring that we can now increase opportunities in roles from under represented groups.

We will establish a Women Employee Network this year.

We will introduce a process to ensure that there is equal representation for team members on leadership programmes.

We will launch our employee engagement survey specifically centred around measuring and understanding diversity and inclusion this year.



What we will keep doing to improve our gender pay gap

We will be enhancing our family friendly benefits, particularly maternity and paternity with the aim of supporting parents back to work at the right time for them

Each of our leadership team will have an EDI focused objective

We will communicate our menopause policy and to seek baby-loss and menopause awareness training.

We will launch mentoring and reverse mentoring programme in 2023

We will monitor our gender pay gap on a monthly basis and aim to maintain the gender pay gap to less than 5% each year.

We will sign the Fertility Charter in 2023

Declaration – I confirm that the information in this statement is accurate



Paul Jackson
Managing Director



Thank you!

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