

Gender Pay Gap Report 2022

Moneybarn

At Moneybarn we strongly believe in our Vanquis Banking Group's (VBG) purpose of putting people on a path to a better everyday life. For our colleagues, this means fostering a culture that is inclusive, diverse and fair, and creating a working environment where our colleagues can thrive, progress and feel valued. We use our annual Gender Pay Gap report as one of the ways we track our performance and progress. It also forms part of our formal reporting requirements in line with the Equality Act 2010.

This report uses a snapshot of salary data taken on 5th April 2022. The data was used to calculate our gender pay metrics, represented in the percentage difference between male and female pay (salary) and bonus. Along with the metrics, this document offers some context behind the numbers as well as some of the actions we have taken, and plan to take, to reduce the gap.

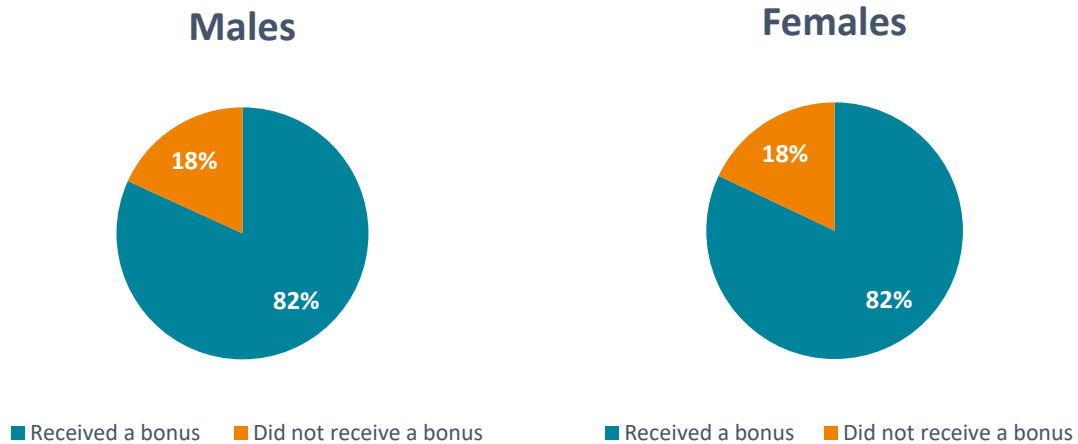
This table below shows the overall mean and median gender pay gap based on hourly rates of pay as at April 5th, 2022. It also captures the mean and median bonuses paid in the year up to April 2022 for the 2021 performance year.

Our Pay and Bonus Gender Gap as at April 5th, 2022:

	Mean	Median
Hourly Pay	19.1%	16.0%
Bonus	40.3%	17.4%

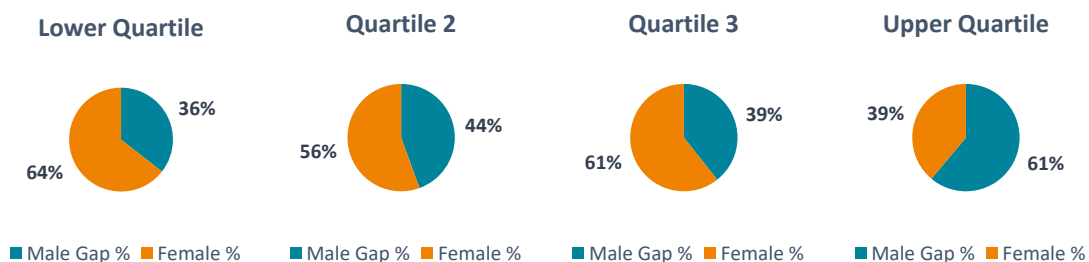
We are pleased that at 19.1% the mean gender pay gap reported for Moneybarn has decreased by 1.6% from the 2021 snapshot date.

Colleagues awarded a bonus



Gender representation by quartiles

The images below illustrate the gender distribution at Moneybarn across four equally sized pay quartiles, each containing 90 colleagues for all quartiles except quartile 3 in which 89 colleagues are included. There is a larger proportion of female colleagues in all but the upper quartile. We are pleased that we continue to make good progress in Quartile 3, where for the third year running, we have a higher number of females across our first line management and professional roles which in turn is building a strong pipeline of female talent for our more senior roles. This is testament to the efforts we have made to ensure our recruitment practices are firmly based on providing equal opportunity for all and demonstrates progress towards achieving our aims of increasing female representation at the highest levels of our organisation. Our focus is now achieving a better gender balance in the upper quartile as greater male representation in this quartile remains the main contributor to our gender pay gap.



Supporting Commentary

It is important to emphasise that, at Moneybarn, male and female colleagues are treated equally for doing jobs that are the same and our mean gender pay gap continues to be driven by the structure of our workforce rather than being an equal pay issue. Having greater male representation in our more senior levels continues to be the main contributor to the gender pay gap.

Therefore, a key pillar of our VBG inclusion and diversity strategy is to achieve a better gender balance in our senior management population. Improving female representation at senior management and director level is not only important to reduce our gender pay gap, but extremely important for the long-term sustainability and success of VBG.

To help us in our aim:

- As a Group, we signed up to the Women in Finance Charter in 2019, a government initiative to improve gender diversity in senior positions within the financial services sector. We have committed to a target of at least 40% of senior leadership roles being held by women before the end of 2024.
- We have introduced job levelling to improve visibility of our senior roles and aid career progression.
- We have introduced a new reward framework to provide better consistency and monitoring of reward decisions and outcomes at each level.
- We maximise the recruitment opportunity in all our senior vacancies through scrutiny and challenge to have gender balanced shortlists.
- Our Gender Balance colleague affinity group continues to raise awareness and champion this key aim of our I&D strategy through facilitated panel discussions, profiling key events such as International Women's Day and National Inclusion Week, advising and suggesting ways to remove barriers and delivering regular vlogs and communications.
- Learning from the pandemic, we have introduced hybrid working which allows for greater flexibility for working parents and also provides a wider talent pool with less geographical barriers.
- We report and track our gender balance metrics monthly.
- We are building a strong pipeline of female talent which we continue to support, coach and nurture into senior roles which, we believe, will continue to address the gender pay gap and we remain committed to making sustainable and meaningful progress to ensure all our employees are able to progress in a diverse and inclusive culture.

Despite this hard work, we acknowledge that we have a long way to go, and we will continue to do more.

I confirm that the information in this statement is accurate.



David Shrimpton Managing Director, Moneybarn