

UK Gender Pay Gap Report 2022

2022

steer

Forward

- Our Board and the Executive are committed to ensuring that we provide equality of opportunity and reward for all our employees, and that we safeguard a culture that ensures equality, diversity and inclusivity. This means facilitating an environment where all individuals are presented with the same opportunities at Steer.
- At Steer we started calculating and publishing our UK Gender Pay Gap in April 2018 as a response to the introduction of the Equality Action 2010 (Gender Pay Gap Information) Regulation in 2017 which requires all UK companies of 250 employees or more to externally publish their Gender Pay Gap in a format prescribed by the legislation.
- Our pay gap is not an equal pay issue, men and women are paid equally for doing equivalent jobs. Our analysis shows that where we have a more even balance of men and women our pay and bonus gap reduces.
- As part of our overall approach to equality, diversity and inclusivity and our 5-year Company Strategy we are aiming to employ an even balance for gender. Our annual action plan is our means of monitoring and measuring our progress towards this goal.



Sharon Daly

Chief
Operating
Officer
Steer Executive



Craig
Fergusson

Head of
People
Steer
Executive

Gender Pay Gap Reporting

Metrics used (as defined by the UK Equality Action 2010 (Gender Pay Gap Information) Regulation 2017)

Calculation	Description
1. Mean gender pay gap	Difference in average hourly pay for women as a percentage of men’s pay
2. Median gender pay gap	Difference in pay per hour based on the person in the middle of the distribution as a percentage of men’s pay
3. Mean gender pay gap in bonus payments	Difference in average bonus paid to women as a percentage of men’s bonus
4. Proportion of employees receiving a bonus	Percentage of men and women who were paid a bonus
5. Proportion of men and women in each quartile pay band	The percentage of men and women in each 25% or quartile by hourly salary.

The methodology used to generate these metrics is determined by the standard set out in the *Equality Action 2010 (Gender Pay Gap Information) Regulation 2017*. The ‘snapshot date’ is 5th April of each year to match the UK reporting regulations. The data is prepared by our payroll providers and validated by the People Team.

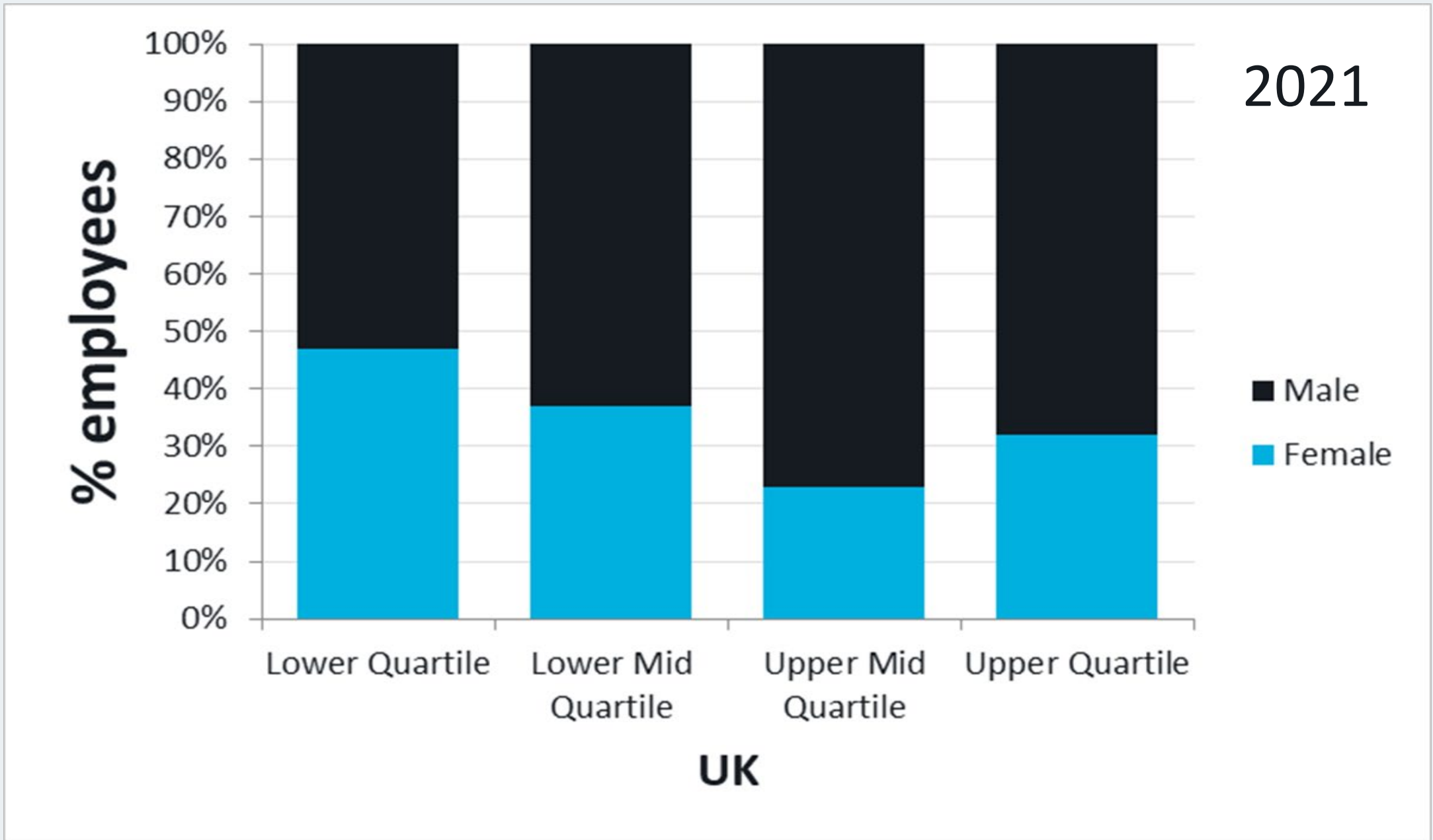
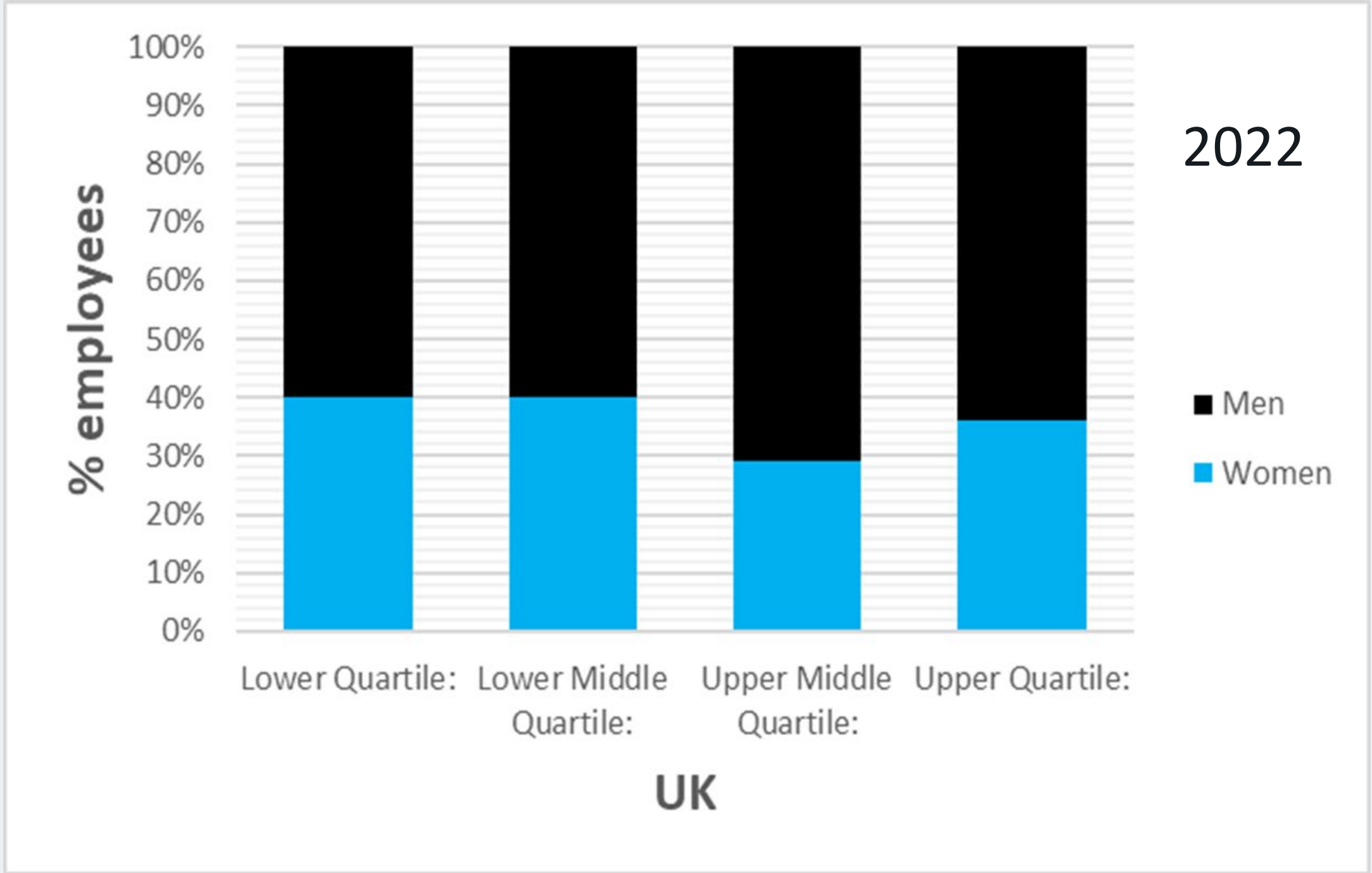
Gender Pay Gap as at April 2022

UK

- Mean salary gap April 2022 = 6%
- Mean salary gap April 2021 was 14%
- Reduction of 8%

- Median salary gap April 2022 = 21%
- Median salary gap April 2021 was 12%
- Increase of 9%

Notes: Where mean>median the distribution is left skewed, where mean<median the distribution is right skewed



Gender Pay Gap as at April 2022

UK

- Mean bonus gap April 2022 = -14.4%
- Mean bonus gap April 2021 was 22%
- Reduction of -36.4%

- Median bonus gap April 2022 = 8.9%
- Median bonus gap April 2021 was 13%
- Reduction of 4.1%

