



onefamily

Gender Pay Gap Report 2025



Equal opportunity is at the heart of OneFamily's mutual foundation, with gender diversity one of our strategic objectives



Alison Knocker – Chief People Officer - foreword

This is our ninth year of reporting our gender pay gap and, over that time, we have continued to develop our strategy to incorporate a focus on diversity. This goes to the heart of our heritage as a socially responsible, member-owned mutual, reinforced by our vision - **Inspiring Better Futures.**

Two years ago, we introduced our new 'Invested' EVP, and it's been fantastic to see how it's taken root across the organisation. The launch of the 'Invested Awards' has been a real highlight, with strong engagement and some brilliant stories of colleagues living our values. What's been especially encouraging is the feedback from our engagement surveys—colleagues are telling us they feel safe, respected, and free to be themselves at work.

That's exactly the kind of culture we're striving for. We continue to work closely with our support networks to make OneFamily not just a good place to work, but a great one—where inclusion is more than a policy, it's part of who we are.

Creating a workplace where everyone can thrive—regardless of gender—is central to how we operate. Gender diversity isn't just a tick-box exercise for us; it's a strategic priority that helps us build a stronger, more inclusive business. When we open up opportunities to the widest pool of talent, we unlock better thinking, better decisions, and better outcomes.

We've made real progress, especially at senior levels. Women now make up around 45% of our senior management, above the target we set through the Women in Finance Charter.

Women also represent over 45% of our total workforce, and it's encouraging to see their presence in our Leaders Group growing. However, we're still seeing more women in junior roles and more men in the upper quartile of pay, which is reflected in our pay gap data.

This year, our mean gender pay gap has significantly reduced again to 7.9%, which is a step in the right direction. But the median gap has remained steady, reminding us that there's still work to do in shifting the overall shape of our pay distribution.

We're committed to making that shift. That means ensuring our hiring and promotion processes are fair and gender-neutral, supporting women through key life stages like maternity leave, and offering targeted development programmes to help build confidence and career momentum. Our Reward policy underpins all of this, ensuring pay is fair and equal across the board. We're proud of the progress we've made, but we're not stopping here.

A handwritten signature in black ink, appearing to read 'Alison Knocker'.

Alison Davies - Chair of Member, Customer and Culture Committee

The board remains totally committed to supporting diversity and creating an open and inclusive culture within OneFamily, where everyone feels valued. This is a key part of our ongoing strategy.

A handwritten signature in black ink, appearing to read 'Alison Davies'.



Our legal obligation

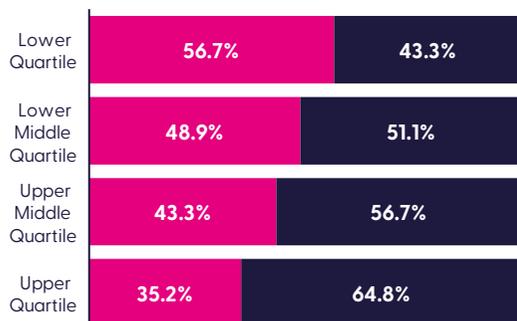
All private and voluntary sector employers with 250 or more employees are required to report the gender pay gap annually. This is the difference between the average (mean or median) pay of all men and women in a workforce (expressed as a percentage of men's pay) calculated on the snapshot date of 5 April each year. The results must be publicly reported within 12 months of that date. As of 5th April 2025 OneFamily had 565 Full Pay Relevant employees.

Gender pay gap report 2025

Gender Pay Gap

Pay Quartiles

The proportion of males and females in quartiles ranging from the lowest hourly rate (lowest 25%) to the highest hourly rate (highest 25%)



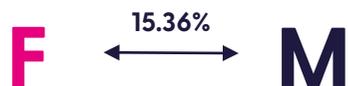
Mean

The difference between the average male and female hourly pay, divided by the average male hourly rate

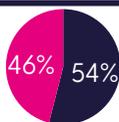


Median

The difference between the middle ranked male and female hourly pay



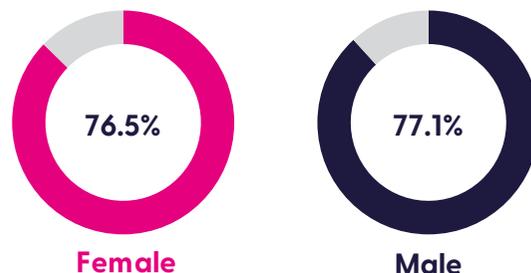
Overall Gender Split



Bonus Pay Gap

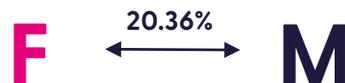
Receiving Bonus

A reflection of the distribution of bonus payments made to men and women



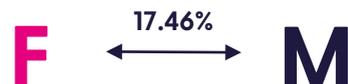
Mean

The difference between the average male and female bonus, divided by the average male bonus



Median

The difference between the middle ranked male and female bonus



Pay gap: We have seen a welcome decrease in our pay gap this year with the difference between male and female pay falling to 7.9% from 14.12% (mean). This is the lowest since we began reporting in 2017. The median difference also marginally decreased to 15.36% from 15.41%.

Pay Quartiles: As in previous years, our pay quartile distribution reveals a clear pattern: male representation increases progressively with each higher pay quartile. We've made significant progress in achieving gender balance at the most senior levels of the organisation, where the Executive team comprises 25% men and 75% women, and the direct reports to the Executive team are 58% men and 42% women.

However, the upper quartile of our pay scale remains predominantly male, largely due to the concentration of specialist roles in IT and Change, where 80% of colleagues are men. This is a well-recognised industry-wide challenge, as these roles are typically male-dominated across the UK. See [Last Slide](#) for information how we are trying to fill these roles with more women.

Bonus: Our mean bonus gap is at its lowest recorded level, 20.4%, down from 30.8%. The median gap has also seen a significant reduction, from 38.5% to 17.5%. As bonuses are calculated as a percentage of annual earnings, any gender pay gap in favour of men will naturally be reflected in the bonus gap.

We operate two bonus schemes: a 'specialist' scheme and a 'core' scheme. A higher proportion of women are currently in the core scheme, which pays out at a lower rate, contributing to the overall bonus gap. Bonuses are not paid to sales colleagues who are under a separate scheme; they make up around 20% of the workforce. Others who did not receive a bonus were ineligible due to their start or end dates.

Gender Pay Gap is a measure of the difference between men and women's average hourly rates across a whole organisation and is expressed as a percentage of men's earnings. This is an averaged figure across the whole organisation (irrespective of the equality and/or similarity of their work) and this does not represent the gap between every male and female. Having a Gender Pay "gap" is not representative of an equal pay issue.

Equal Pay is a regulatory means to ensure that men and women who work for the same employer and are performing equal work receive equal pay, as per the Equality Act 2010.

Gender pay gap trends (2021-2025)

Key Data	2021	2022	2023	2024	2025
% difference in pay	Mean: 14.6% Median: 9.2%	Mean: 18.8% Median: 21.8%	Mean: 18.0% Median: 13.4%	Mean: 14.12% Median: 15.41%	Mean: 7.90% Median: 15.36%
% difference in bonus	Mean: 35.0% Median: 27.4%	Mean: 40.8% Median: 37.6%	Mean: 51.5% Median: 19.8%	Mean: 30.8% Median: 38.5%	Mean: 20.4% Median: 17.5%
Proportion of males and females receiving a bonus					
Proportion of males and females by pay quartile					
Total Full Pay Relevant Employees	487	511	651	668	565

How to close the gender pay gap

OneFamily continues to tackle this through four different areas of focus:

o Leadership and accountability

- > We have aligned our Equity, Diversity & Inclusion strategy with our business strategy.
- > The tone from the top is key. We have a strong representation of women on the board and in the Executive team.
- > By appointing a member of the Executive team to be the sponsor of women and by declaring a target through Women in Finance, we are sending a firm message to the rest of the organisation that we want to increase female representation at senior levels. We have seen our representation increase each year.
- > Through communication and development, we ensure that managers remain aware of and are accountable for ensuring equity for our female population.
- > We support women through critical moments e.g. return to work post maternity leave, menopause.
- > We have appointed mentors to female talent to help them progress in the organisation and identify development opportunities,

o Hiring and selection

- > We ensure that the language in our adverts does not inadvertently prejudice against women applicants. Application forms are gender-neutral.
- > When hiring we are clear in setting salary ranges, so all candidates have the same expectations.
- > Interviews are structured and selection is based on skills.
- > We require gender balanced recruitment panels.

o Talent Management

- > We launched a Development Program to help bridge the skill gap for colleagues that have the aptitude to lead but have not been given a chance in a leadership role before. Our current program has 50% female participants. We also run an Aspiring Managers programme that enables people to see what is involved in becoming a manager and how they might develop the skills, knowledge and behaviours required to be successful. Our current cohort has 53% female participation.
- > We showcase colleagues who have successfully progressed to other roles and functions.
- > We launched a career pathways framework to all colleagues, with the aim of helping them develop the skills and capabilities required to progress into their next role.
- > We are reinforcing Personal Development Plans for all colleagues.
- > Our EDI policy is reviewed annually with guidelines, ensuring we provide equitable opportunities to all colleagues and that we create an inclusive environment with a zero-tolerance approach to bullying, harassment & misconduct.

o Workplace flexibility

- > We are reviewing our family friendly policies, to challenge the stereotype that caring responsibilities lie with women.
- > We are a mainly hybrid organisation and offer flexible working, depending on the role, including varied hours, compressed hours, job sharing.