



2
0
2
5

Gender Pay Gap Report



Nici Audhlam-Gardiner

Forward by Nici Audhlam-Gardiner

Chief Executive Officer & Executive Director, UK

Here at Forester Financial, our purpose is to help support and promote the wellbeing of everyday families. We recognise that this applies as much to our colleagues as it does to our customers, so as we publish our second gender pay gap report, we acknowledge the continued importance of achieving pay equity amongst our colleagues.

This report provides valuable insight and highlights areas where we are strong, but also where we can improve. The Executive Leadership Team, UK Board and myself remain committed to fostering a workplace where everyone is valued and rewarded fairly based solely on their contribution to Foresters.

Looking at this year's numbers, it's pleasing to see that our mean and median gaps have fallen compared to the prior year – our mean gap is now 18.3% and our median is 23.8%. Looking externally, the average mean gap for UK businesses currently stands at 12.8% (ONS, April 2025), whilst for Financial Services businesses this gap is 22% (Bloomberg, April 2025). Whilst we are behind the national average, we are ahead of the average for our sector and we will continue to focus our efforts on narrowing our gap.

The biggest area of opportunity for Foresters remains achieving greater gender parity in our Distribution teams, where women are currently under-represented. Whilst good progress has been made over the last few years, we remain committed to promoting it as a desirable career path for women. As we move to a greater proportion of customer meetings being virtual rather than face-to-face, we believe this will allow for more flexibility in the role and therefore allow us to attract a greater mix of applicants.

To further support our colleagues, we're proud to say that we have recently reviewed and enhanced our family friendly policies. This has resulted in us offering enhanced maternity and paternity for colleagues with over 2-years service, as well as greater support for families going through key life moments, for example by providing colleagues time off when going through fertility treatment. In addition, we have launched a menopause guide and toolkit for managers to help them better accommodate colleagues when they need it.

We remain committed to finding more ways to help all our colleagues, ensuring we retain our position as a destination of choice for candidates from all backgrounds.

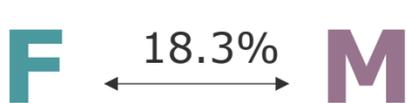
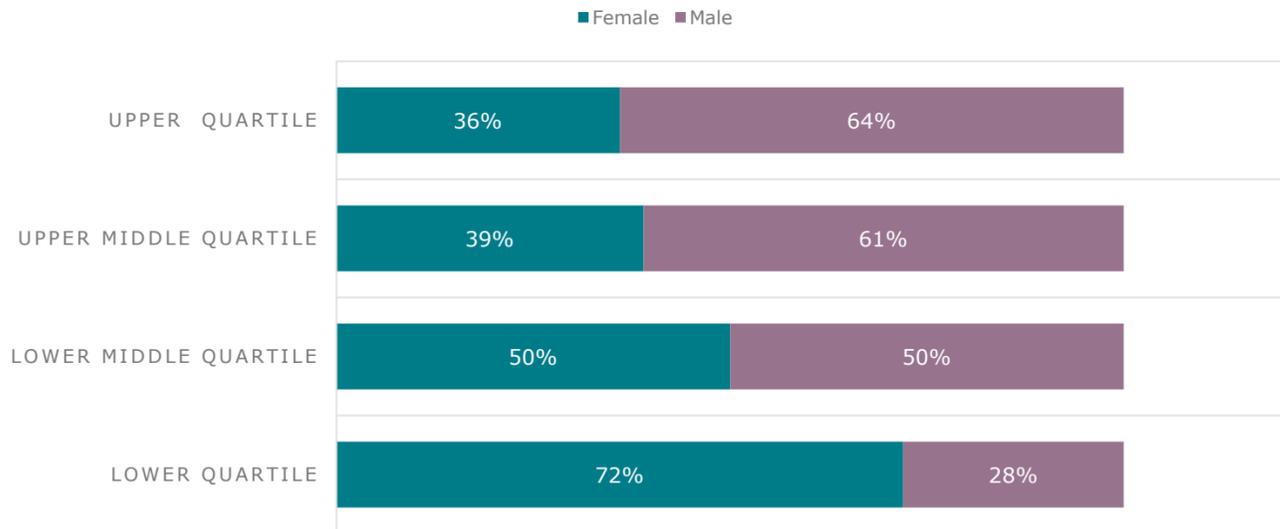
Gender Pay Gap Report 2025 – Hourly Pay

Gender Pay Gap

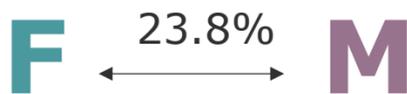
Pay Quartiles

Men and women across 4 hourly pay quarters from upper to lower quartiles.

2025 HOURLY PAY QUARTILES - GENDER SPLIT



Mean
The difference between the average male and female hourly pay



Median
The difference between the middle-ranked male and female hourly pay

Pay Quartiles:

Our pay quartile data shows there is a predominance of male colleagues in the upper and upper middle quartiles whilst female colleagues account for 72% of the lower quartile.

Mean Pay gap:

The average (mean) gender pay gap between men and women for 2025 is 18.3%, which is down on the 19.7% gap we reported last year.

Median Pay gap:

Our median gender pay gap has also fallen this year and now stands at 23.8% (down from 32.5% last year).

Underlying reason:

Although pleasing to see an improvement in both the mean and median measures, the underlying reasons for our gaps (and the quartile splits) remains the gender make up of our Distribution team and our Customer Services team.

Within the lower quartile we have a 72/28 split in terms of female to male colleagues – driven by the higher proportion of female colleagues in our Customer Services team. In the upper and upper middle quartiles, we have a greater proportion of male colleagues – which is down to the number of male colleagues we have in our Distribution team.

Within the action planning section at the end of this pack, we provide more details on how we plan to increase female representation in the Distribution area.

Overall, we can see that pay by role is broadly equal across the genders, with experience and skillset being the sole factors for any differences.

Gender Pay Gap Report 2025 - Bonus

Bonus Pay Gap

Receiving Bonus

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



Mean

The difference in the mean (average) bonus pay paid to men and women.



Median

The difference in the median bonus pay paid to men and women (middle ranked).



Receiving Bonus:

On this measure, you can see that the vast majority of colleagues, regardless of gender, receive a bonus, with only a slight difference in %'s between the genders (95% of male colleagues receiving a bonus vs. 92% for female colleagues).

Mean & Median Bonus gap:

Our mean bonus pay gaps stand at 43.8% for the mean and 86.2% for the median calculations, which has widened vs. last year.

Underlying reason:

The main driver behind the Bonus gap relates to the commission payments earned by our Distribution colleagues, where commission makes up a larger % of their total remuneration package.

As we have a higher proportion of male colleagues in this team it has a disproportionate impact on the numbers, especially for the median measure where the middle male colleague is in Distribution whilst the median female is in our Bromley Office.

To reaffirm this as the underlying cause we have done further splits of the data looking at just Distribution colleagues and just Bromley Office colleagues. On these measures, the gaps fall significantly – for example, the mean Bonus Gap for colleagues in our Bromley office is 18% and for our Distribution team it is 29%. Although this still shows a disparity between male and female colleagues, we can see that when looking at the same level of roles the bonus amounts paid are more equal.

To make inroads on our Bonus and Pay gap, a key action remains for us to attract more females into roles in the Distribution team and into more senior roles in our Bromley Office, so these are the areas where we will focus our efforts.

Action Planning

Hiring and Attraction

- We will continue our work to standardise the approach to interviewing, providing managers with further tools to ensure we select the best candidates for every role
- We will conduct interview training across all hiring managers, which will include additional unconscious bias training to educate hiring managers on the common pitfalls of hiring and the importance of keeping an open mind
- We will implement actions to attract more female candidates to Financial Advisor roles – for example, we will revise job adverts to better promote the flexibility of video only roles, we will profile female Financial Advisor case studies on LinkedIn to role model the position to potential applicants

Inclusion, Diversity and Equity (IDE)

- We will revitalise our approach to Inclusivity through the creation of a UK specific Employee Resource Group, acting as a sounding board on promoting inclusion in recruitment, supporting retention efforts and ensuring we maintain inclusive working environments for all
- We will begin work on role-based competencies across key roles to facilitate growth and career progression across the organisation

People Policies

- We will introduce a Lone Worker Policy and review the lone working safeguards to help ensure that those colleagues working in our Distribution team feel safe and supported in their roles
- We will explore further enhancements to our family friendly policies, along with creating additional guidance documents for line managers to better allow them to support colleagues at key life moments