

Gender Pay Gap 2025

Standard Life 

Gender Equity and Our Commitment

Gender equity remains a central pillar of our Diversity, Equity, and Inclusion (DEI) Strategy. As part of our pledge under the Women in Finance Charter, we committed to increasing female representation in senior leadership roles within our business.

As we achieved our internal and the Women in Finance Charter target of 40% of senior leadership roles being held by females by the end of 2024, we have increased our ambition to an internal target of 45%. This remains an ongoing priority for the business.

Our Gender Pay Gap in 2025

While our gender pay gap has reduced again this year by a further 3%, it remains larger than we would like.

This gap is not the result of unequal pay practices. We pay our people fairly for the work they do, regardless of gender or background. Instead, the gap reflects the uneven representation of men and women across different career families or roles, which naturally have varying pay norms.

The most effective way to reduce this gap further is to continue promoting balanced recruitment and progression for all colleagues at every level of the organisation. Thanks to the initiatives outlined below, we have achieved this for the second consecutive year, and we remain committed to building on this progress.

As part of our overall DEI Strategy, as well as gender equity we have achieved and focused on the following in 24/25;

- **Gender Diversity in Recruitment**
We actively embed gender diversity into our recruitment practices across all levels of the organisation. In 24/25, 56% of middle level and Senior Leadership roles were filled by female hires reinforcing our commitment to balanced representation in leadership.
- **Balanced Hiring Across All Grades**
During 24/25, we achieved near parity in overall recruitment, with 52% of hires being female and 48% of hires being male. This demonstrates focus on equitable opportunities for all candidates.
- **Strong DEI Engagement**
Our employee engagement scores on Diversity, Equity, and Inclusion continue to trend above the Phoenix Group average, reflecting the positive impact of our inclusive culture and ongoing initiatives.
- **Commitment to Diversity & Inclusion**
We are proud to have achieved Silver Accreditation from the Irish Centre for Diversity as an *Investor in Diversity*. This recognition reflects our ongoing commitment to creating an equitable workplace. We are now preparing to commence the process for Gold Accreditation, further strengthening our focus on diversity and inclusion.

We would like to thank colleagues for their continued support of our DEI activities and ambitions. Each person plays an important role in creating a culture we can be proud of.



A handwritten signature in black ink that reads "Nigel Dunne".

Nigel Dunne
CEO & Executive Sponsor for DE&I Standard Life



A handwritten signature in black ink that reads "Fiona Keane".

Fiona Keane
Head of HR

***2024 figures have been updated since original date of publishing**

What is the Gender Pay Gap?

The gender pay gap represents the difference in the **average earnings** of men and women across an organisation, regardless of the roles they perform. It does **not** compare pay for men and women doing the same job.

How is this different to equal pay?

Equal pay is a **legal requirement** ensuring that men and women performing equal or similar work, or work of equal value, receive the same pay.

After reviewing our reward principles, we are confident that neither our gender pay gap nor our bonus pay gap is due to equal pay issues.

Understanding the Figures

The following metrics relate to **Standard Life in Ireland**:

- **Hourly Remuneration:** The difference in total earnings between men and women, shown as both the mean (average) and median (middle value).
- **Bonus Recipients:** The proportion of men and women who received any form of bonus. Bonuses include vouchers, share awards, and performance-related payments. All colleagues are eligible for bonuses; where none was received, this was typically due to short tenure.
- **Bonus Gap:** The difference in the total value of all bonus payments between men and women.
- **Quartiles:** The percentage of men and women within each pay band (lower, lower middle, upper middle, and upper quartile), based on hourly remuneration.
- **Minus figure:** A negative figure (e.g., -4%) indicates that, on average, women earn more than men for the measure in question.

Note: Benefits in kind are not included,. Pension scheme membership and allowances for health cover are included in the hourly remuneration calculation.

Our gender pay gap metrics at Standard Life

The snapshot date for this gender pay gap report was 30 June 2025 and the period referenced is 1 July 2024 to 30 June 2025. Within this period we had 461 employees, of whom 204 were men and 257 were female.

Pay

Mean Gap

15%

Median

-4%

Why there is a gender pay gap at Standard Life?

The primary reason for the gender pay gap at Standard Life is the different representation of men and women at different levels of the organisation. While we have improved our female representation at senior level, there is more we can do

Bonus

Mean Gap

26%

Median

2%

Why there is a gender bonus gap at Standard Life?

The bonus gap arises from existing difference in hourly pay and the demographic profile of part-time roles within our organisation. Currently, over 95% of part-time positions are held by women, which influences bonus outcomes.

Ratio of gender per quartile



Percentage of lower quartile	43%	57%
Percentage of lower middle quartile	45%	53%
Percentage of upper middle quartile	34%	66%
Percentage of upper quartile	53%	47%
Percentage who received bonus	98%	98%

Part Time Workers

Mean hourly gap for part-time -91%

Median hourly gap for part-time -76%

This figure is primarily influenced by the composition of our part-time workforce. Currently, we have **43 females and only 2 males working part-time**, and part-time roles generally have lower hourly rates compared to full-time positions. Because the majority of these roles are held by women, their average hourly pay appears significantly higher when compared to men in this category.

How we intend to address our gender pay gap

Standard Life strives to be an organisation that females, and indeed people of all backgrounds and identities want to join. We are actively working on the below to achieve this.

Inclusive Recruitment Practices

Research indicates that women are less likely than men to apply for roles unless they believe they meet all the criteria outlined in a job advertisement. To address this, we are committed to writing job advertisements that encourage applications from candidates of all genders. We make it clear that individuals who meet many—though not necessarily all—of the desirable attributes or qualifications should feel confident to apply.

Where possible, we avoid describing roles as full-time unless this is essential. Standard Life already employs a significant number of part-time workers, the majority of whom are women, and we welcome further growth in this area.

When engaging recruitment agencies, we request gender-balanced shortlists wherever feasible, ensuring equal opportunities for all candidates.

Flexible Working

We offer a flexible working structure for many roles, enabling colleagues to work hours and days that best suit their needs, within reasonable parameters. While we acknowledge that requirements vary by department and role, most colleagues have the option to work remotely for much of the week if they choose.

To further support work-life balance, we offer various leave types, including Carer's Leave and Domestic Violence Leave. We remain committed to reviewing and enhancing our colleague offering to ensure flexibility and support for all, regardless of background or gender.

Family Leave and Support for Parents

Standard Life is committed to supporting colleagues through all stages of family life. Our policies include:

- **Maternity Leave:** Full pay (less statutory maternity pay) once the probation period is completed.
- **Paternity Leave:** 4 weeks at full pay.
- **Parents Leave:** 9 weeks at full pay.
- **Combined Family Leave:** Up to 3 months at full pay for male colleagues.

We also encourage a phased return from maternity leave, starting at 60% of normal working hours and gradually increasing to 100% over the course of a month. Parental leave is designed to be flexible. Colleagues can take it in blocks or on an ongoing basis, depending on what works best for them.

Additionally, any family leave of up to six months is included in the bonus reference salary for our Annual Incentive Plan, ensuring that time spent caring for family does not disadvantage colleagues financially.

Future Planning and Succession Strategy

As part of its long-term planning, Standard Life is committed to maintaining robust internal succession pipelines for roles above entry level. We are pleased to report that the gender balance within our aggregate succession plans is evenly split between men and women.

To strengthen diversity, we actively encourage leaders who nominate more than one potential successor to ensure that at least one is female.

In 2024/25, we recorded over 26 internal moves and promotions, with 70% awarded to women and 30% to men, reflecting our ongoing commitment to gender equality in career progression.

Ongoing Diversity & Inclusion

We conduct a monthly engagement survey with colleagues, which includes monitoring our employee Net Promoter Score (eNPS) for Diversity & Inclusion. Where opportunities for improvement are identified, we develop targeted action plans to address them.

We are proud to have been accredited by the Irish Centre for Diversity as a Silver-level Investor in Diversity and have commenced planning the process to achieve Gold-level accreditation. This reflects our continued commitment to advancing diversity and inclusion throughout the organisation.

Appendix - PGMS Gender Pay Gap

Standard Life operates in Ireland through two employing entities:



- **Phoenix Group Management Services Limited (PGMS)**, which employs the majority of our workforce.
- **Standard Life International DAC**, which employs a small number of senior colleagues.

To provide the most accurate and transparent view of our gender pay gap, we believe it is fairest to consider both entities together. However, in line with legal requirements, we are required to report separate metrics for PGMS, and these figures are set out below. We have not reported separately on Standard Life International DAC, as the small number of employees means there is no legal obligation to do so and separate reporting could raise privacy concerns.

The snapshot date for this report is **30 June 2025**, covering the reporting period from **1 July 2024 to 30 June 2025**. We had 453 employees, of whom 198 were men and 255 were female.

Pay	
Mean Gap	Median
8%	-5%

Bonus	
Mean Gap	Median
17%	-2%

Ratio of gender per quartile		
Percentage of lower quartile	43%	57%
Percentage of lower middle quartile	47%	43%
Percentage of upper middle quartile	35%	65%
Percentage of upper quartile	50%	50%
Percentage who received bonus	98%	98%
Mean hourly gap for part-time	-91%	
Median hourly gap for part-time	-76%	