

# GENDER PAY GAP REPORT 2022

# GENDER PAY GAP **EXPLAINED**

In 2017, UK regulations came into force requiring organizations with more than 250 qualifying UK employees to publish their Gender Pay Gap data. In 2022, Pantheon had 260 qualifying UK employees that are included in the data set for Gender Pay Gap calculations.

## How the GPG is calculated

The Gender Pay Gap (“GPG”) is the difference between the average (mean and median) total earnings\* of men and women across the workforce. It does not factor in role level, role type, or years of experience.

\*Total earnings measures the difference in the hourly pay of men and women.

## GPG vs Equal Pay.



**Equal Pay** refers to the relative pay of colleagues of different sexes carrying out the same or a similar job.

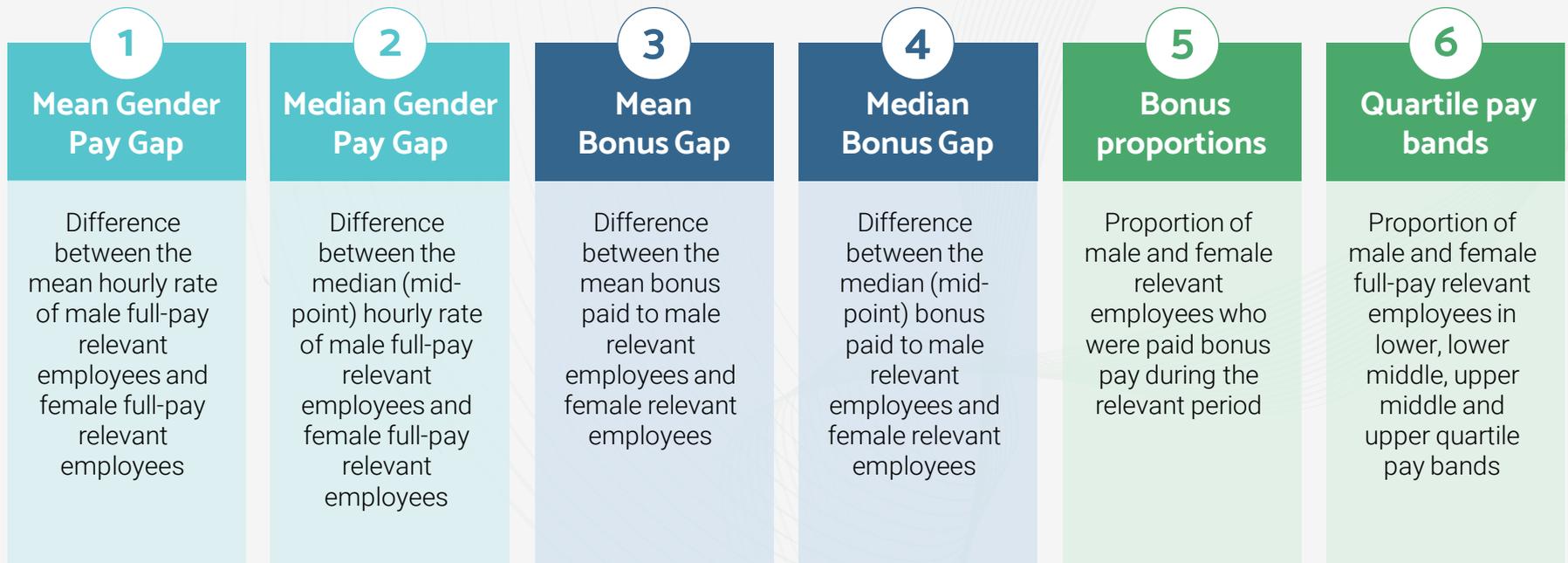
**Gender Pay Gap** is the difference between the average earnings of male and female colleagues, irrespective of role or level of seniority.

The aim of Gender Pay Gap reporting is to increase transparency around the difference in average pay between men and women, which will reflect, among other things, the relative breakdown by gender at different levels of seniority across a firm, with the aim of reducing the gap over time. By contrast, Equal Pay legislation is intended to prevent pay discrimination among workers performing the same or similar work.

# REPORTING REQUIREMENTS

## HOW GENDER PAY GAP IS MEASURED

Companies that meet the requirements of Gender Pay Gap regulations are required to report across six measures:



# GENDER PAY GAP 2022: THE STATISTICS

## PAY GAP

On average, there is a **6.1%** mean GPG and **13.3%** median GPG in Pantheon's reported numbers.

**Median Gender Pay Gap**      **Mean Gender Pay Gap**

**13.3%**      **6.1%**



2021: 22.8%      2021: 10.7%



## BONUS GAP

On average, there is a **23.4%** mean Gender Bonus Gap and **19%** median Gender Bonus Gap.

**Median Gender Bonus Gap**      **Mean Gender Bonus Gap**

**19%**      **23.4%**



2021: 24.8%      2021: 20.1%

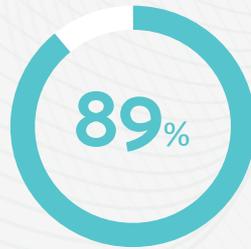


# GENDER PAY GAP 2022: THE STATISTICS

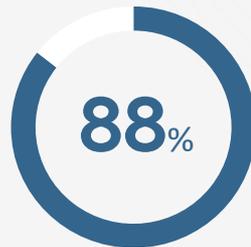
## BONUS PROPORTIONS

Our data demonstrates that a similar percentage of men and women received a bonus. Individuals who did not receive a bonus were not eligible to receive a bonus for 2022 because they joined on or after 1 October 2022\*.

**FEMALE**  
colleagues who  
received a bonus



**MALE**  
colleagues who  
received a bonus

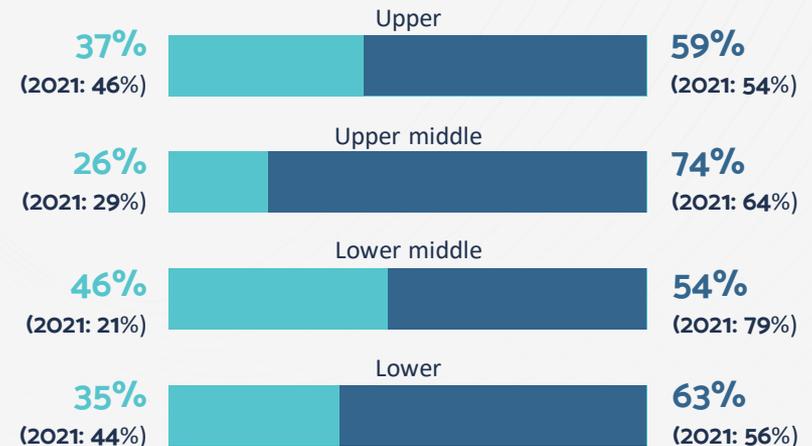


## QUARTILE PAY BANDS

Gender Pay Gap Quartiles show the percentage split of men and women within each quartile of Pantheon's data set. Our Gender Pay Quartiles highlight that there are more men than women in senior positions and investment roles, which are typically more highly paid\*\*.

### Women

### Men



\*This is in line with Pantheon's Compensation Policy which is published to all Staff. \*\*Numbers may not sum to 100% due to "prefer not to say" responses in our diversity data.

# WHAT ARE WE DOING ABOUT IT?

---

**Our commitment to gender diversity and  
actions to tackle the causes of the Gender  
Pay Gap**

# OUR HISTORY OF PROMOTING GENDER DIVERSITY

We understand that Pantheon's Gender Pay Gap is driven primarily by the fact that there are more men than women in the qualifying data set working in senior and/or investment roles, which is not unique to Pantheon. As part of our wider focus on Inclusion and Diversity, we have committed to multiple initiatives to drive change within the industry and achieve full gender balance.

Among other things, as a signatory to the UK Government's Women in Finance Charter, Pantheon is committed to setting internal targets for gender diversity in senior management roles – and publishing progress against these targets annually and publicly on our corporate website.

Specifically, we have set an objective to ensure that the proportion of women who are engaged in the day-to-day management and operations of our firm (identified as Global Heads of Departments and/or members of Pantheon's Partnership Board) is at least 33%. As of January 2023, the figure stood at 42%.



Pantheon also actively supports several organizations promoting gender equality in private equity; more information can be found on the Pantheon [website](#).

# OUR ACTIONS **CSI STRATEGY**

In December 2022, Pantheon launched its Corporate Social Impact Report highlighting our strategy and commitment to CSI. This report further details what Pantheon is doing to support Gender diversity (and broader corporate social responsibilities and other areas of diversity).



*Click on the link to read the full report and find out more.*

**Among other actions to support and encourage inclusivity and diversity across our workforce, Pantheon operates the following policies and initiatives:**

## **RECRUITMENT**

Pantheon has a dedicated recruitment function with clear and established practices in place to attract diverse talent to the firm.

- ▶ Pantheon mandates all 3rd party suppliers to deliver a diverse shortlist of candidates for every role.
- ▶ All Pantheon staff globally (who are required to interview) attend mandatory recruitment training, which covers unconscious bias.
- ▶ Pantheon partners with various organizations, including Girls Are Investors (GAIN), 10,000 Black Interns, and SEO London, to support our internship programme and for the future pipelining of diverse talent.

# OUR ACTIONS **CSI STRATEGY**

## COMPENSATION

Our compensation philosophy focuses on the performance of individuals to ensure equal treatment of colleagues, regardless of gender. We consciously screen and review our gender diversity data to mitigate potential unconscious bias and ensure that compensation awards are fair.

## MENTORING AT PANTHEON

Pantheon's global mentoring programme supports the growth and development of our people by providing junior colleagues with direct, one-on-one coaching with senior staff from across our business. A fundamental objective of the programme is to also focus on improving awareness of diversity issues, challenges, and solutions.

## FAMILY LEAVE POLICIES

In November 2021, Pantheon announced that all UK employees with 1 year or more of service are eligible for enhanced Maternity and Paternity Leave.

## HYBRID WORKING POLICY

Pantheon adopts a hybrid working model to promote flexibility and a positive work-life balance for all Pantheon staff. We know that this is important in particular to women as well as working parents, and as a result, we see the majority of women returning to Pantheon after maternity leave.

# DECLARATION

**I confirm** that the Gender Pay Gap data contained in this report is accurate.

A handwritten signature in black ink, appearing to read 'P Ward', is centered on a white rectangular background.

**Paul Ward**  
Managing Partner



PANTHEON