

**Antares**

UK Gender Pay Gap Report 2023



Antares is an equal opportunities employer. We celebrate diversity and are committed to creating an inclusive environment for all employees.

This is the first time we are sharing our gender pay gap data. We continue our progress in this area, widening the scope to build on in future years. Strengthening our commitment to inclusion and diversification that exists within our organisation and the greater impact this has on the wider Insurance market.

### Recruitment, Promotion and Succession Activity

We are an inclusive hirer accredited, which ensures that roles are appointed based on talent and merit regardless of age, race, gender, marital status, sexual orientation, disability, gender identity, religion, or beliefs. This ethos is pivotal to us attracting, developing, and retaining our talented workforce.

Our succession and talent planning activities include a focus on diverse talent and those emerging that we can aid to fast track their learning and development.

The Antares internal culture of excellence is driven by the provision of learning and development opportunities across all business areas of our international operations. Our people are the most important part of the business, integral to us completing key objectives and business goals. We understand the significance of on-going self-development in attracting future leaders and retaining our talented employees.

We are pleased to report on our continued progress. Read on to gain learning on our highlights from 2023.

### Pay Strategy

Antares is confident that men and women are paid equally for equivalent role levels across our organisation. We will continue to ensure that policies and processes are fair and equitable. We use a variety of practices to benchmark ourselves against market and peer groups to ensure our pay, benefits and practices are fair and competitive in the market.

We recognise, develop, and reward the contribution of our employees. We strive to attract highly motivated employees, providing the environment that helps them nurture, develop their knowledge and achieve their career aspirations.

### What is Gender Pay Gap

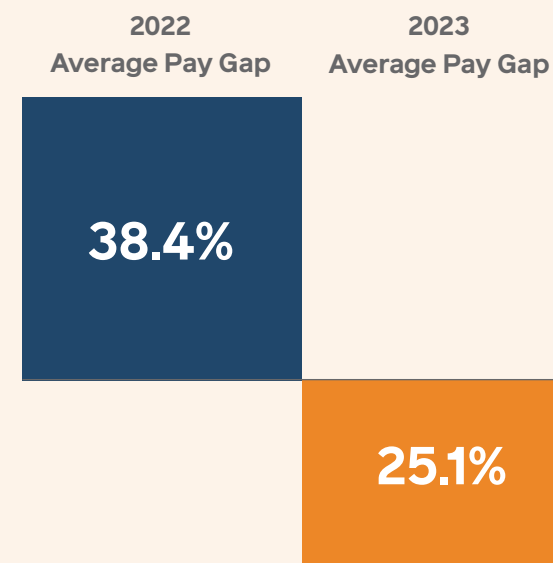
The UK government requires employers with 250 or more employees within the UK to publish statistics outlining the difference between the average (mean) pay of men and women employees. The gender pay gap measures the difference between average (mean and median) hourly earnings of men and women, usually shown by the percentage. The analysis is based on the same timeline every year.

### Pay Gap

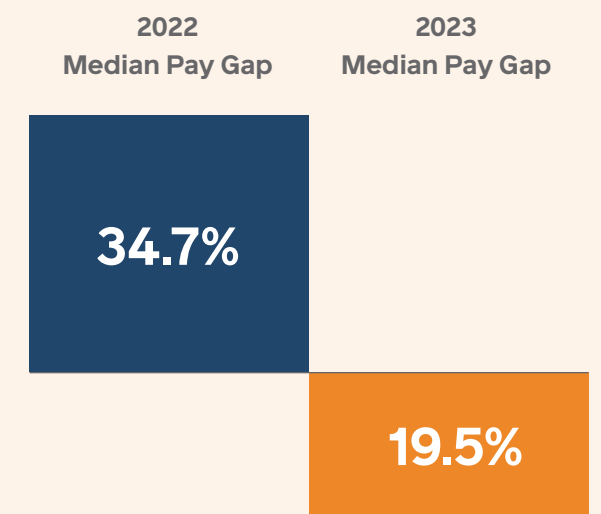
Antares's mean gender pay gap is 25.1% which is a difference in hourly rates of pay that male and female employees receive. This is down from 38.4% in 2022.

Antares's median pay gap is 19.5%, which is the difference in the mid-points of the ranges of hourly rates of pay for men and women, by ordering the rates of pay from lowest to highest and comparison of the middle values. The median gap is down significantly from 34.7% in 2022.

#### 2022–2023 Average Pay Gap



#### 2022–2023 Median Pay Gap



### Bonus Gap

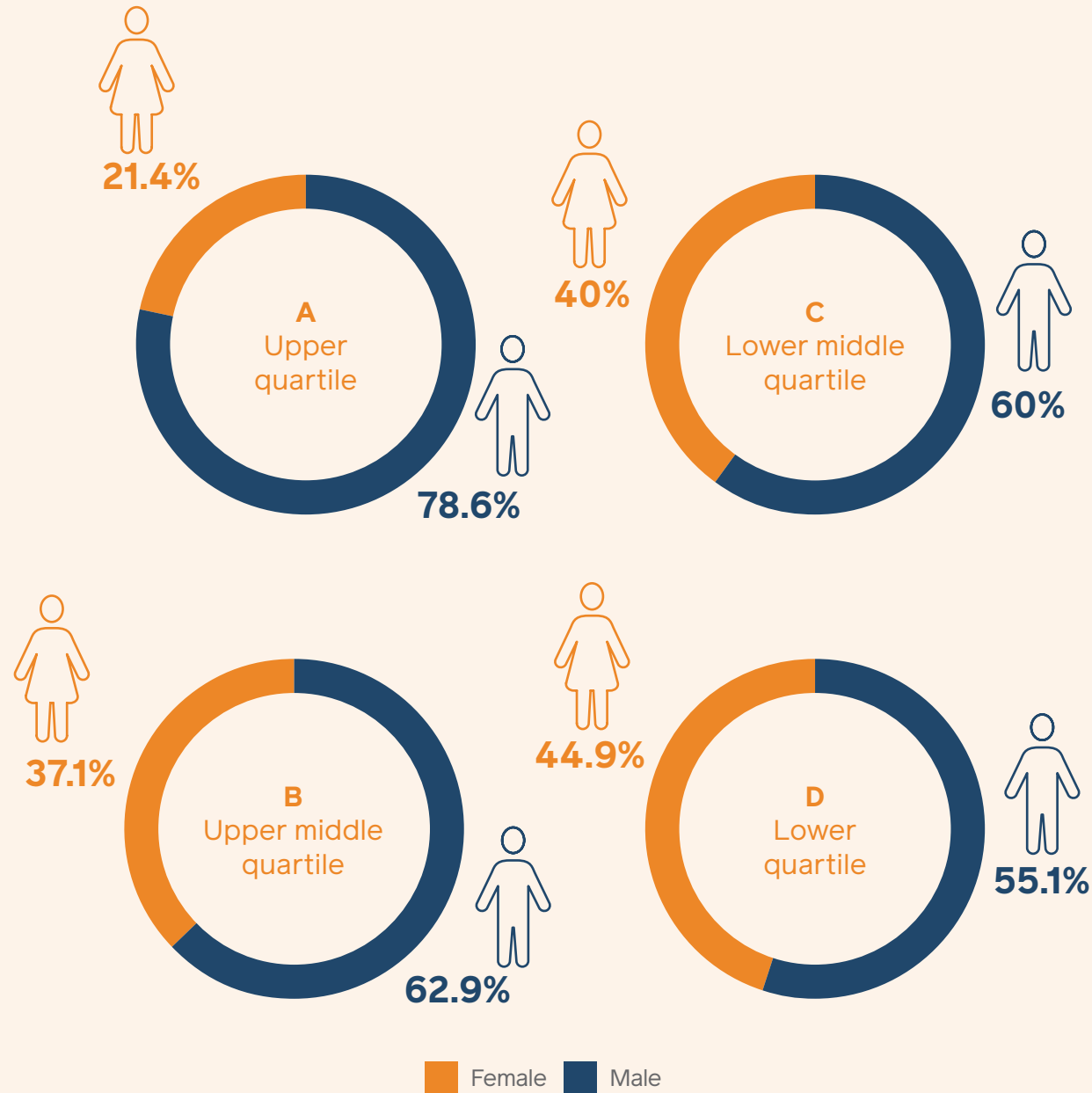
Antares mean gender bonus gap **35.3%** and our median is **29.3%**. We pay bonus awards based on company, departmental and individual performance.

**64.44%** of women and **67.3%** of men received a bonus. All permanent employees were eligible for a bonus. 100% of women who were eligible received a bonus.

|                             |       |
|-----------------------------|-------|
| Average Pay Gap (Bonus Pay) | 35.3% |
| Median Pay Gap (Bonus Pay)  | 29.3% |

## Gender Representation by Quartile

Quartiles are calculated by dividing the workforce into four, based on their earnings by standard hourly rate male and female.



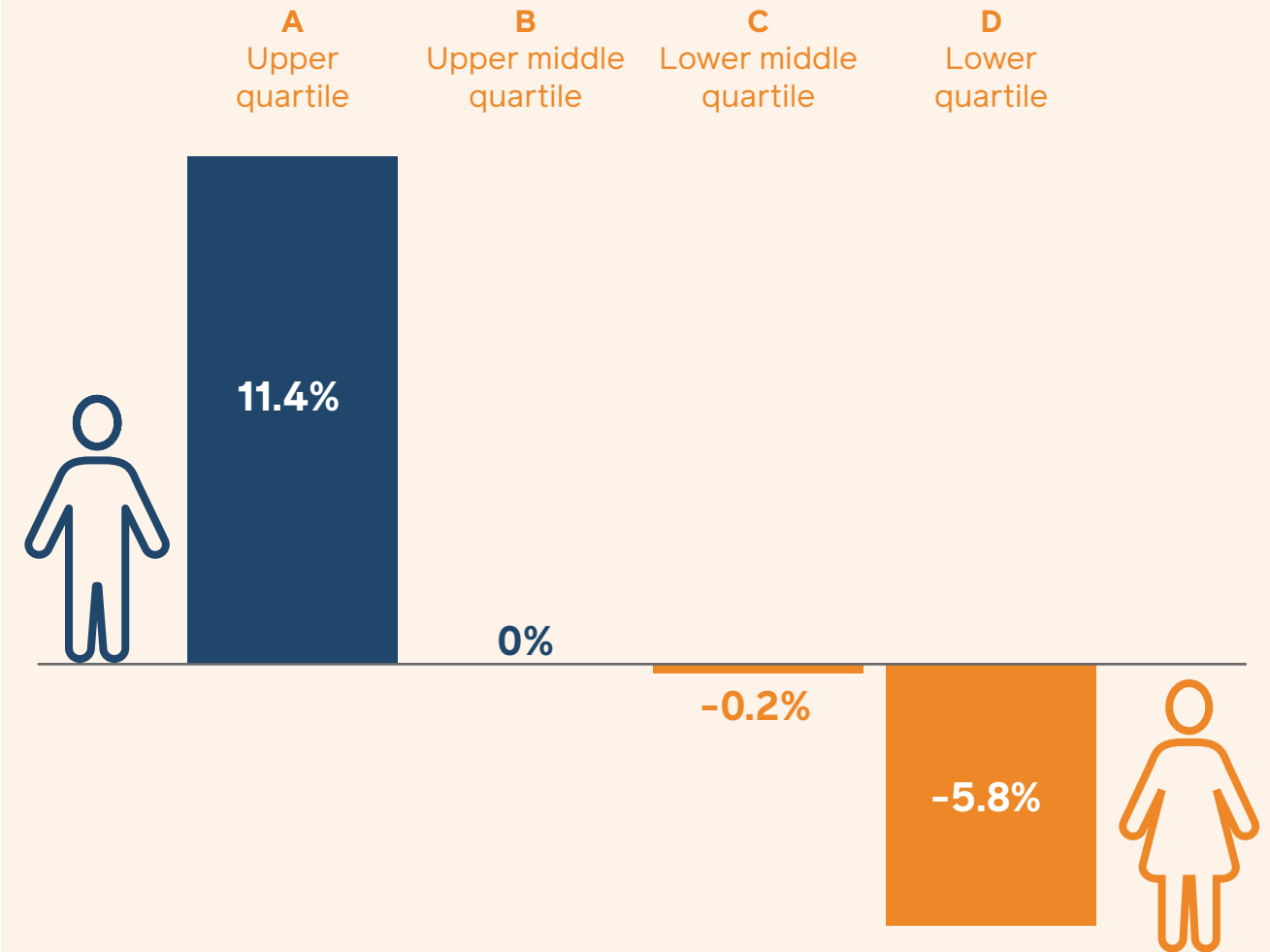
## Pay Quartiles

Pay quartiles are split into 4 equal group sizes based on employee earnings by standard hourly rate. Bonuses are not included in this calculation.

The quartiles show the representation of female and male per quartile. Upper quartile represents highest paying roles versus the lower quartile which show the lowest paying roles. The percentage of females in each quartile decreases as seniority increases.

Within the upper middle quartile 0% the chart is showing an equal balance of pay for both male and female employees. In the lower middle quartile -0.2% and lower quartile -5.8% females are showing a higher differential in pay to males.

In the upper quartile this is showing a similar pattern to the market sector. We are focused on increasing the number of females in the higher paid quartile.



## What are we doing to address the gender pay gap?

- Engaging in activities to attract more women into the insurance market. Developing relationships with universities. Attendance at in person events, graduate university career fair days and targeted STEM (represents the group of subjects that fall within these four areas of study - Science, Technology, Engineering and Mathematics) career fairs, with a focus on female events
- Continue to focus the momentum on having a gender diverse candidate pool when hiring
- Menopause policy was launched to raise awareness and create a supportive environment for all
- Being part of the Industries Future's Academy. Which extends to schools', raising awareness of careers in the market and building the pipeline in the industry for the future
- Internally developing further our Rising Professional's programme. Proactively managing the impact on the early career's growth and development for our future leaders
- Continue to support our hybrid working, ensuring the business challenges are met whilst having an agile working environment, which further supports family friendly policies and our employees
- Provide development opportunities to enable further progression and in particular investing to enable more women to senior positions
- Promoting diversity, inclusion knowledge development at all levels within the organisation, ensuring that our leadership, managers are equipped to lead and manage teams successfully



*Michael*

**Michael van der Straaten**  
Chief Executive Officer



*Orla*

**Orla Foley-Wright**  
Human Resources & Communications Director

**London**

Antares Global Management Ltd

21 Lime Street

London EC3M 7HB

United Kingdom