



Gender Pay Gap Report
April 2025

VERSION V.02

CEO STATEMENT



At Foundation (Paratus AMC), our greatest strength is—without question—our people. When colleagues feel empowered to bring their whole selves to work, supported to grow, and encouraged to think boldly, remarkable things happen. Innovation deepens, teams thrive, and our company becomes a place where people don't just work, but truly belong.

This year marks our sixth Gender Pay Gap report, accompanied by a renewed commitment to meaningful, measurable progress. The findings highlight both positive movement and areas where we must continue to push forward. While our overall pay gap remains above industry averages, our deeper analysis shows clear improvement: the gap within our lower and mid-tier employee groups has halved. We recognise that this is only part of the journey. Rather than step back from the challenge, we are using these insights as a catalyst for change.

We are strengthening our reward and development frameworks, investing in clearer and more insightful data, and embedding fairness throughout every stage of the colleague experience. Our aim is to create lasting, sustainable change—ensuring every colleague has the opportunity to succeed.

We also know that gender balance, especially at senior levels, does not happen overnight, or by accident. It requires intention, investment, and collective determination. That's why we are re-imagining how we identify and nurture potential, widening pathways into leadership, and designing roles that attract, retain, and inspire diverse talent. We want everyone at Foundation to feel confident that their ambitions are not just recognised, but championed.

Progress may not always be linear, but our mission remains unwavering. We are building a culture where inclusion is not a standalone initiative, but the heart of how we lead, collaborate, and make decisions.

The future we are shaping is one where talent rises, opportunity grows, and every colleague—regardless of background or identity—can see a clear, achievable, and exciting path ahead. Together, we are creating something stronger, fairer, and more inclusive.

I confirm the data reported is accurate to the best of our knowledge

A handwritten signature in black ink, appearing to read "Pete Ball".

Pete Ball
Chief Executive Officer



UNDERSTANDING OUR GENDER PAY GAP

As at April 5th, 2025, Paratus AMC trading as Foundation employed more than 250 colleagues and is therefore required to publish statutory gender pay gap data. This includes:

- Mean and median gender pay gap
- Mean and median gender bonus gap
- The proportion of male and female colleagues receiving a bonus
- The proportion of male and female colleagues in each pay quartile

This publication enables us to better understand our current position, ensure regulatory compliance, and identify opportunities for informed, targeted action where appropriate.

294 Colleagues
During reporting
period

Company
representation:
45% Male
55% Female

Executive
Committee
Representation:
67% Male
33% Female

Board
representation:
62% Male
38% Female



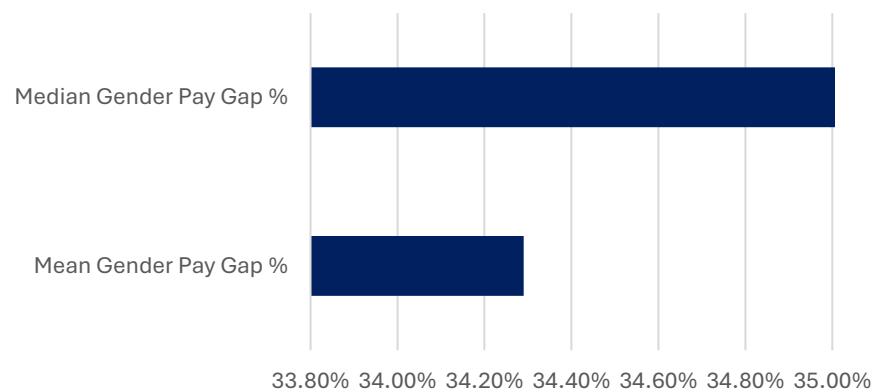
WHAT IS THE GENDER PAY GAP?

The gender pay gap is a measure of the difference in average earnings between men and women across an organisation, expressed as a percentage. It reflects the overall distribution of men and women across roles and pay levels, rather than equal pay for the same role.

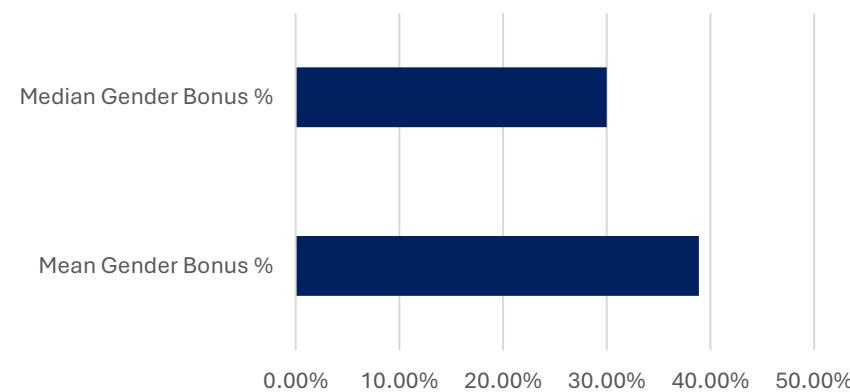
A gender pay gap can be influenced by factors such as seniority, occupational segregation, part-time working patterns, and representation at leadership levels.

HOW ARE WE DOING IN 2025?

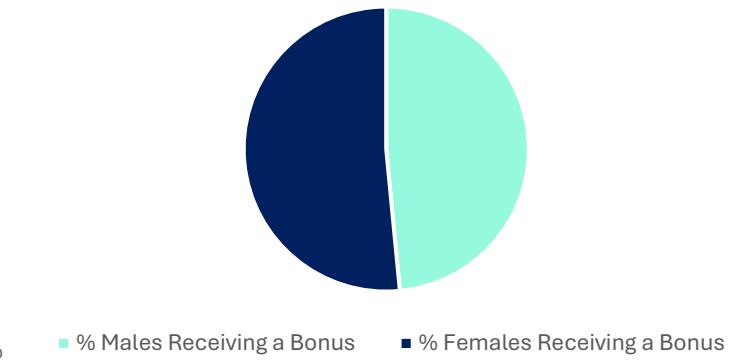
Gender Pay Gap as at 5 April 2025



Gender Bonus Gap as at 5 April 2025



Bonus Achievement Gender %
Period April 6 2024 to April 5 2025



2025 GENDER PAY GAP TABLED RESULTS

Below are our statistics that we are required, under the Equality Act (2010) Gender Pay Gap Regulations 2017, to report on and publish. The mean and median gender pay gap is based on hourly rates of pay as at 5th April 2025. Hourly rates are not only based on basic salary but include other earnings in the pay period.

The mean and median gender bonus gap considers bonus pay received in the twelve months leading up to 5th April 2025. Bonus pay could include annual bonus, monthly bonus, long service awards and more. The data shows the proportion of female and male employees who received bonus pay in the twelve months leading up to the snapshot date of 5th April 2025, as well as the proportion of female and male employees in each of the pay quartiles when we divide our workforce into four equal parts.

2025 Reporting	%
Median Gender Pay Gap	35.02%
Mean Gender Pay Gap	34.29%
Median Gender Bonus Gap	30.00%
Mean Gender Bonus Gap	38.88%

PGP Reporting by Year	2024	2023	2022	2021
Median GPG %	23.90%	22.80%	22.90%	23.10%
Mean GPG %	27.00%	31.20%	26.00%	22.30%
% Males Receiving a Bonus	90.70%	76.60%	78.00%	73.00%
% Females Receiving a bonus	94.80%	88.50%	75.40%	79.70%

2025 Reporting	Male	Female
Upper Quartile	65.67%	34.33%
Upper Middle Quartile	49.29%	50.71%
Lower Middle Quartile	28.20%	71.80%
Lower Quartile	32.91%	67.09%

Gender Split by No. of Colleagues	2024		2023		2022		2021	
	M	F	M	F	M	F	M	F
Upper Quartile	66.20%	33.80%	63.60%	36.40%	64.00%	36.00%	61.10%	38.90%
Upper Middle Quartile	48.50%	51.50%	45.50%	54.50%	36.80%	63.20%	38.40%	61.60%
Lower Middle Quartile	31.80%	68.20%	37.70%	62.30%	36.80%	63.20%	35.60%	64.40%
Lower Quartile	33.30%	66.70%	31.20%	68.80%	25.00%	75.00%	32.90%	67.10%

2025 GENDER PAY GAP SUMMARY



In the 2025 reporting period, the Gender Pay Gap (GPG) increased by 7%, following a slight decrease in 2024.

This movement aligns with historical patterns and is primarily driven by changes in organisational structure rather than underlying pay inequity.

Although the headline GPG has widened, a deeper quartile analysis reveals significant progress: the gap within the lower and upper middle quartiles has reduced by 50%. Concerted efforts were made in 2025 to improve our reward and benefit strategy for our lower and middle population.

The overall GPG remains most sensitive to fluctuations in the senior leadership population, where roles are higher paid and have historically been male-dominated. Periods of widening gaps correlate with phases of senior leadership recruitment and business growth.

During this reporting period, two Executive appointments were made—both male. While a diverse candidate pool was considered, selections were based on merit, reflecting the available talent market and the calibre of candidates at the time. Our hiring panel, which was predominantly female, ensured a fair and equitable process for both hires.

Although overall trends show some volatility, this is not indicative of unhealthy dynamics. Rather, it underscores that the mean pay gap is driven primarily by role distribution, not unequal pay for equal work.

Looking ahead, continued focus on succession planning and strengthening development pipelines will be critical to achieving sustained progress.

Kelly Pallister
Chief Operating Officer



Action Plan

Paratus AMC continues to demonstrate transparency, accountability, and commitment to gender equality. While the 2024/2025 results show an increase in the headline gender pay gap, the deeper analysis reveals positive structural improvements and the foundations of meaningful future progress.

Although GPG action plans remain voluntary until January 2027, Paratus AMC has a proactive and robust set of actions aimed at driving long-term change.

Data & Information

Purpose: Ensure strong visibility of women's representation, progression, and equity indicators to enable early action

- Quarterly tracking of shifts in women's representation across senior leadership, ExCo succession, and critical roles (from Q1 2026)
- Annual reporting on women's leadership representation and the gender pay gap, ensuring early detection of trends affecting women's progression
- Quarterly Gender Pay Gap dashboard shared with ExCo and Board, highlighting female-focused insights and disparities (from Q1 2026)

Recruitment & Selection

Purpose: To ensure women have fair and equitable access to all roles, particularly senior and progression opportunities

- We will build on our current gender-balanced hiring practices by ensuring balanced shortlists, inclusive attraction strategies, and bias-checked assessment processes
- We will further diversify our hiring methods and expand our preferred agency list to increase access to female talent (Q1 2026)
- All decisions will continue to be transparent, criteria-led, and routinely reviewed for disproportionate impact on women

Career & Progression

Purpose: Strengthen the career pipeline for women and ensure fair access to advancement opportunities.

- Continued annual review of flexible working and parental support, recognising the significant impact caring responsibilities have on women's career continuity (Q3 2026)

Training & Development:

Purpose: Create equitable, inclusive capability-building that supports women and strengthens manager accountability

- Documented development actions for every identified successor — ensuring targeted support for women in the leadership pipeline (by end 2026)
- Inclusive decision-making training for managers to reduce bias, strengthen equity in performance and reward decisions, and ensure women experience high-trust environments (Q3 2026)

Commitment Going Forward

Delivering our 2026 actions — particularly strengthening gender-balanced recruitment, enhancing progression pathways, and building a robust, female-focused leadership pipeline — will be critical to sustaining long-term progress. We remain committed to driving gender equity through fair, transparent, and data-driven practices, ensuring women have equal access to opportunity, reward, development and support at every stage of their career.

