

We strive to create an inclusive and welcoming workplace environment where employees of all backgrounds and from all walks of life can feel comfortable and empowered to do great work.

Unfortunately, like many of our peers, a pay gap exists between our male and female employees. It is not unequal pay that is driving the gender pay gap. The overall gender pay gap is largely driven by the number of male employees in senior positions within the Company.

The gender pay gap is an industry-wide challenge that needs to be addressed and we are taking the following actions to improve the proportion of women in senior leadership positions:

- Increasing focus on sourcing diverse talent and providing diverse interview panels
- Drafting job descriptions to ensure they are gender neutral
- Implementing new compensation structures to help drive greater consistency in recruitment and compensation decisions
- Providing training to managers and HR professionals including avoiding unconscious bias in hiring, performance management and compensation decisions
- Supporting flexible working arrangements
- Ensuring succession plans consider diversity including providing development to accelerate progression

This report contains the gender pay gap information for Novae Management Limited.

I confirm that the data reported is accurate.

Claire Butler  
Senior HR Business Partner  
Novae Management Limited Director

## Key Data

### Mean and Median Gender Pay Gap (April 2017)

Mean

Median

**47.18%**

**45.36%**

The mean gender pay gap is the difference in average hourly rates of pay that male and female employees receive. This gives an overall indication of the gender pay gap by taking all hourly rates of pay and dividing by the total number of people in scope.

The median gender pay gap shows the difference in the midpoints of the ranges of hourly rates of pay for men and women by ordering individual rates of pay from lowest to highest and comparing the middle value.

### Mean and Median Gender Bonus Gap (6 April 2016 to 5 April 2017)

Mean

Median

**75.33%**

**61.05%**

The mean gender bonus gap is the difference in average bonus pay that male and female employees receive.

The median gender bonus gap shows the difference in midpoints of the ranges of bonus pay received by men and women.

### Proportion of Males and Females receiving bonus

74.77%

68.49%

This is the percentage of men and women who received bonus pay in the 12 months leading up to the snapshot of 5 April 2017

● Male  
● Female

### Proportion of Males and Females by pay quartile

Upper

Upper Middle

Lower Middle

Lower

This is the count of male and female employees in four quartile pay bands (dividing workforce into four equal parts)

