

Gender pay

We are required by law to publish data on the following:

- Gender pay gap (mean and median)
- Gender bonus gap (mean and median)
- Proportion of men and women in each quartile of the Group's pay structure
- Proportion of men and women receiving bonuses

The gender pay gap is a UK comparison across the pay of all men and all women regardless of their level or role. This is different from an equal pay gap, an individual measure comparing the pay of a man and a woman in the same or a similar role. The Group has equal pay for equal work regardless of gender.

Both the pay and bonus gaps have decreased marginally during the financial year. The mean pay gap is now 34.4% and the mean bonus gap is 74.3%.

There has been an increase in women in all parts of the Group and promotions as a percentage of the overall population have been marginally higher for women. However, we note that given our relatively small headcount, small year-on-year changes in headcount at senior levels can have a significant impact on our gender pay gap.

We also note that the vast majority of these high-paying awards are highly deferred in the form of DSA, PLC Equity Awards and DVB. Therefore, our year-on-year gender pay gap comparison can change significantly as a function of long-term incentives granted several years ago and only being paid out now. As a result, whilst the underlying make-up of the firm continues to evolve towards greater balance, this is not necessarily reflected in the gender pay gap.

	2019	2020	2021	2022	2023
Mean pay gap	28.9%	26.2%	30.9%	35.7%	34.4%
Mean bonus gap	78.3%	66.6%	68.8%	77.2%	74.3%

The Group is pleased with the overall progress which continues to be made and continues to be committed to addressing our gender balance with a number of initiatives which are now well established. It continues to increase talent diversity and foster a culture of inclusivity:

- ICG was delighted to be ranked #1 globally in Honordex, measuring DE&I efforts, initiatives and outcomes in the Private Equity industry, as well as being ranked as a global leader in each sub-category
- In 2018, the Group committed to the Women in Finance Charter with a goal of having 30% of senior roles in the UK filled by women. Through our extensive work on diversity, we have reached and continue to exceed this target already and are pleased to report that 32% of our UK senior roles are currently filled by women
- Recruitment: improving hiring diversity through extending the reach of our search and selection activities; pressing for balanced candidate short lists for all roles; maximising diversity on our interview panels to moderate bias; continuously developing the interviewing skills of our staff; creating opportunities for returnships for women who had previously taken a break from the industry, especially in investment and client teams
- Development: supporting individuals in their career progression through extensive mentoring and training; as well as holding managers accountable for the development and progression of their teams through dedicated KPIs
- Retention: creating a culture of inclusion driven from both the top down and the bottom up, through formal initiatives and informal networks; continuously developing our market-leading offering in terms of parental benefits, mental and physical wellbeing, and career sustainability