

# UK GENDER PAY GAP STATEMENT

APRIL 2024



**At MUFG Pension & Market Services, we recognise and respect the importance of diversity and inclusion as an integral part of how we operate.**

As a global organisation we:

- are committed to creating an inclusive and collaborative environment where difference is valued, and each person can realise their potential and contribute to MUFG Pension & Market Services' success.
- recognise that embracing and supporting individual differences and gender equality brings the breadth of perspective and depth of experience critical to our success.
- strive to be an organisation where our people are reflective of the make-up of the companies and communities we serve throughout the world.

MUFG Pension & Market Services is committed to addressing the gender pay gap as part of our broader focus on achieving gender balance and equity. MUFG Pension & Market Services are required to report the gender pay gap for all UK entities with more than 250 employees.

# UK GENDER PAY RESULTS

## Gender Pay Gap

As at the snapshot date 05<sup>th</sup> April 2024, MUFG Pension & Market Services had one employing entity in the UK with more than 250 employees. The gender pay gap results for this employing entity, MUFG Corporate Markets (UK) Limited are set out below.

The hourly pay gap table shows our mean and median hourly gender pay for our reportable companies over the last 3 years and is based on hourly rates of pay at the snapshot date. The reduction in both our mean and median pay gap can be attributed to the following contributing key factors:

- Implementing and effectively aligning MUFG Pension & Market Services' job architecture;
- The appointment of several senior female business leaders;

	2022	2023	2024
Mean %	21.2	17.1	14.3
Median %	18.6	23.9	18.4

## Gender Bonus Gap

The bonus table presents the average and median gaps between bonuses awarded to men and women for the year ending 5 April 2024.

This result highlights a promising trend towards enhanced gender parity and fairness in bonus allocations. Additionally, our mean gap demonstrates improvement, indicating progress towards greater gender equality in bonus distributions.

### Bonus Gap and proportion of employees receiving a bonus

	Bonus Gap		Proportion receiving	
	Mean	Median	Male	Female
2022	51.0%	21.3%	39.3%	36.4%
2023	32.9%	-33.3%	54.7%	45.5%
2024	21.1%	25.0%	45.3%	45.2%

## Proportion of employees in each pay quartile

Pay Quartile	Male	Female
Upper	61.0%	39.1%
Upper Middle	51.4%	48.6%
Lower Middle	41.9%	58.1%
Lower	46.2%	53.8%

### Key:

**Mean and Median** – The gender pay gap shows the difference between the mean (average) and median (mid-point) pay and bonus earnings of male and female employees, expressed as a percentage of male employee's earnings.

**Proportion of males and females receiving a bonus** – The proportion of male and female employees who were paid any amount of bonus pay.

**Proportion of males and females in each pay quartile band** – The proportion of male and female employees in four quartile hourly rate pay bands ranked from lowest hourly rate to the highest hourly rate. It is done by dividing the workforce into four equal parts.

## Our Commitment

At MUFG Pension & Market Services we are committed to closing our gender pay gap further by implementing strategies and actions that support the long-term outcomes of gender equality. We are proud to be an employer of women, who constitute over 50% of our UK workforce which we will continue to advocate for. We have implemented several initiatives and have a number of plans in place to reduce the gender pay gap including:

PRIORITY	ACTION
<b>Pay gap analysis</b>	<ul style="list-style-type: none"><li>Undertake a gender pay gap analysis as part of the pay review process to help reduce the gender pay gap.</li></ul>
<b>Reduce gender bias in all people processes</b>	<ul style="list-style-type: none"><li>Embed our job architecture which has job levels and defined salary ranges to support the fair assessment of role responsibilities, pay and promotions.</li><li>Continue to evolve our global recruitment processes to address bias and improve gender outcomes.</li></ul>
<b>Attraction and retention of women into leadership positions</b>	<ul style="list-style-type: none"><li>Set a target of at least 40% women in overall gender composition and at each level of management.</li><li>Monitor progress against these targets and take action to improve and maintain gender balance across MUFG Pension &amp; Market Services</li><li>Leverage strategic talent acquisition partnerships to ensure diverse candidate pools.</li></ul>
<b>Mainstream blended and flexible working</b>	<ul style="list-style-type: none"><li>Ensured flexibility is integrated into our daily operations through policies, processes, office booking systems and tools.</li></ul>
<b>Build awareness and capability</b>	<ul style="list-style-type: none"><li>Continue to recognise International Women's Day, as part of a broader campaign in March to raise awareness, promote and support the importance of gender equity across the business.</li></ul>

***MUFG Pension & Market Services, committed to gender equity.***