

Gender Pay Statement

March 2025 for April 2024 data

We are an employer required by law to carry out Gender Pay Reporting under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

This involves carrying out six calculations that show the difference between the average earnings of men and women in our organisation; it will not involve publishing individual employee data.

We are required to publish the results on our own website and the government gender pay website.

We can use these results to assess:

- the levels of gender equality in our workplace.
- the balance of male and female employees at different levels.
- how effectively talent is being maximised and rewarded.
- the challenge in our organisation and across Great Britain is to eliminate any gender pay gap.

Gender Pay Reporting requires our organisation to make calculations based on employee gender. We establish this by using our existing HR and monthly PAYE payroll records.

Findings for April 2024 Data

1	Average gender pay gap as a mean average		30.72%
2	Average gender pay gap as a median average		20.18%
3	Average bonus gender pay gap as a mean average		53.87%
4	Average bonus gender pay gap as a median average		66.34%
5	Percentage of males and females receiving a bonus	Male 72.77%	Female 77.40%
6	Proportion of men and women in the four branded pay groups	Male	Female
	Lower quartile	32.38%	67.62%
	Lower middle quartile	54.74%	45.26%
	Upper middle quartile	55.79%	44.21%
	Upper quartile	80.00%	20.00%

Summary for 2024 Data

Evolution Funding is an equal opportunities employer which employs and rewards based on talent and success and is irrespective of gender. We currently employ more men (55%) than women (45%). Many of our roles are sales and technical orientated, which historically have been favoured by men particularly given the nature of the business is technical solutions / finance sales within the car industry. This continues to show in the ratio of male to female volumes of applications received. Over the last two years we have recruited and internally promoted females to every sales team in the business. Our recruitment is completed in house, and we filter for all vacant roles based on experience. We invest in training and all employees are encouraged to grow and earn to their full potential.

In our lower middle and upper middle quartiles, over recent years, there is an increasing balance towards 50 / 50 percent workforce of males and females. We recognise that in our lower and upper quartiles there remains an imbalance between the proportion of men and women, which in turn impacts the pay gap data in respect of salary, showing more men earning average higher salary levels because a higher percentage fall in the upper quartile.

We are committed to developing women to redress the balance of the proportion of men to women in the upper quartile. In the last four years both the percentage of female board members and the percentage of female Senior Team members has grown.

Our people development programme is one way that we commit to developing our people, both men and women, 9% of our women attended our People Development Programme in 2024.

Having introduced bonus schemes to include a wider group of employees at a lower level of has positively impact the percentage of women in receipt of a bonus and now evidences an equal number of men and women receiving a bonus. This introduction of a wider bonus has however impacted on the mean and median gender pay gap bonus % due to the number of men earning sales / commission bonus which have a greater possible earning element than the bonuses which have been introduced across a wider pool of employees who are not sales based. We strive to continually improve our gender gap and will publish the results again in April 2025 as a requirement of the government initiative into equal pay. Should you have any questions about the gender pay gap statement please email HR@evolutionfunding.com.