



PwC 2022 Gender Pay Gap Report

Inclusion at PwC

At PwC we are committed to creating an inclusive workplace culture, where everyone can reach their full potential. Advancing and supporting diversity and inclusion isn't just the right thing to do. An inclusive workplace enables us to embrace the diverse backgrounds and perspectives of all our people to create better outcomes for our teams, our clients and society.

We have continued on our inclusion journey making improvements and building on our inclusive culture across several intersectional areas of inclusion from cultural, LGBTQ+, gender, generational and more recently focussing on race and ethnicity, parents and developing inclusive policies on fertility, pregnancy loss, menopause and domestic abuse.

We have held ourselves accountable to our gender pay gap action plan and we take a data driven approach to building an inclusive culture and driving progress.



Diversity, valuing differences and inclusion

What does it all mean?

Diversity at PwC

Bringing together the perspective of individuals of all backgrounds, life experiences, preferences and beliefs to create better outcomes for our clients, our people and our communities



Having diverse people

A PwC workplace that brings together the perspective of individuals of all backgrounds, life experiences, preferences and beliefs



Valuing differences

Collective and individual ability, as PwC professionals, to thrive in a talent-diverse environment where everyone's perspectives are appreciated and respected



A culture of inclusion

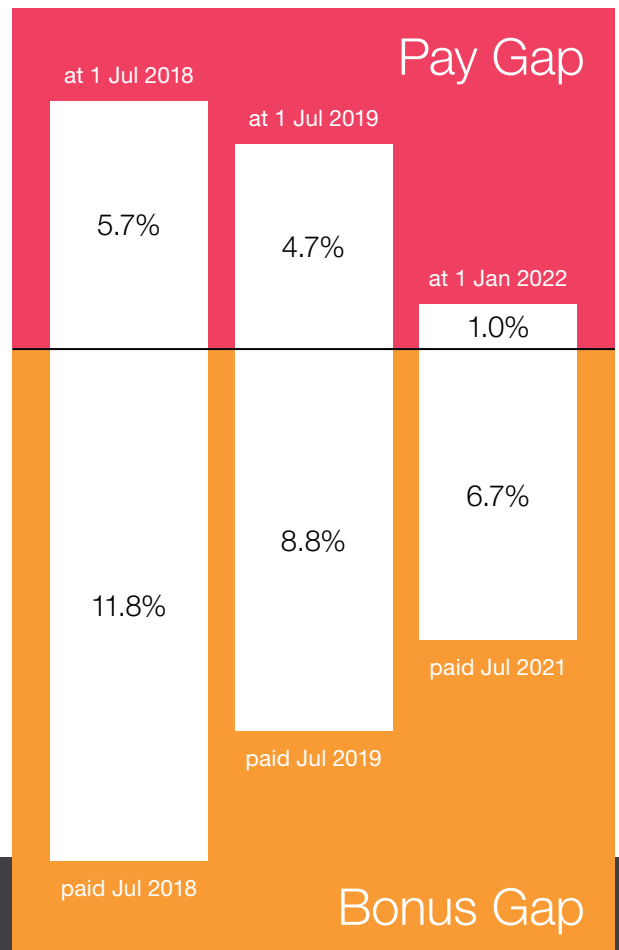
An environment where people can be their true selves, sharing their unique perspectives while knowing their contributions are valued

Gender Pay and Bonus Gap

We voluntarily published our gender pay gap data for the first time over three years ago (ahead of legislation), communicating our gaps and action plan openly with our people because it was the right thing to do. Being transparent about our numbers and the journey we are on is core to our values and it supports the ongoing work of our Diversity and Inclusion Council, established in 2016 and in the work of our Gender Equality Network.

We are pleased to report that our pay and bonus gaps have continued to improve as we deliver on our action plan.

Includes employees only



Our gender data analysis

Our overall gender pay gap is now 1%, improving by 3.7 percentage points on our last published data. The overall gender bonus gap has improved by 2.1 percentage points and is now at 6.7%. When we adjust for representation at each level, the non demographic gender pay gap remains at 1% while the non demographic bonus gap decreases further to 4.7%.



“ We have made great strides towards gender pay gap parity. At PwC we believe in being transparent about our gender pay gap and the journey we are on. Diversity and inclusion is something that is core to our culture. But it’s not about numbers, it’s about the actions we are taking to build a diverse and inclusive workforce. For example we are proud to have recently launched a new suite of inclusive policies to support our people through key life events and the challenges associated with these events covering fertility, pregnancy loss, menopause and domestic abuse, reflecting our commitment to diversity and inclusion, wellbeing and flexibility. ”

Feargal O'Rourke, Managing Partner

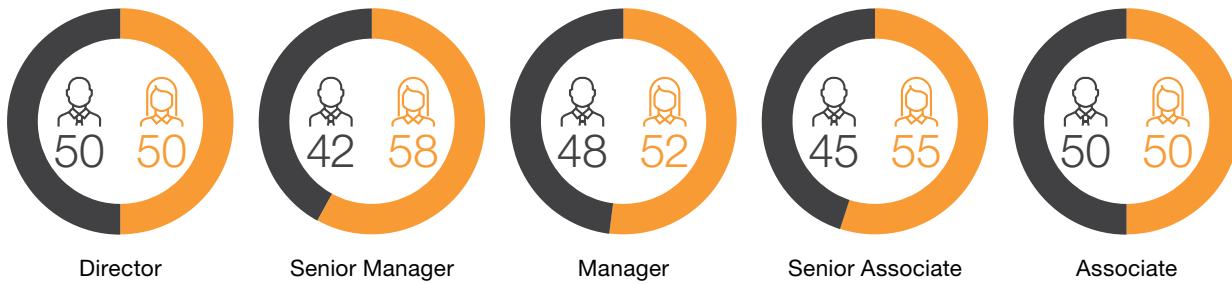
Influencing our data

The gender pay gap calculation shows a point in time snapshot of the organisation. Our analysis over the last number of years tells us that the representation of men in senior roles contributes to the gap. Since we last published the representation of women in senior roles has improved with equal numbers of women and men at the most senior levels (Senior Managers and Directors). This along with other movements since July 2019, including joiners, leavers, promotion and reward have influenced our data.

Representation of Women



At all levels of the firm, we have strong representation of women



Partners

As owners rather than employees of the business, Partners are not required to be included in our employee gender pay gap calculations, however, we are committed to transparency around gender equality at all levels within the firm.

The PwC Partner gender pay gap is now 13%, an improvement of 3 percentage points from the first year we reported, reflecting the fact that there are more men than women with long tenure as Partners in the firm.

Partner representation in the firm has also improved steadily in line with the admissions to Partner. Of our existing Partners, 32% are women. Over the past three years, 42% of our new admissions to the partnership were women. Our goal is to focus on ensuring that we have a diverse talent pipeline to support our ambitions into the future.

Legislation

The Gender Pay Gap Information Act 2021 has introduced the legislative basis for gender pay gap reporting. The regulations will require organisations with over 250 employees to report on their gender pay gap in 2022. At the time of our analysis the regulations were not yet known. We will publish a further report later in 2022 in accordance with the regulations.



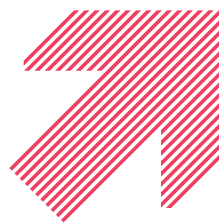
“ We remain confident that men and women in our organisation are paid equally for doing equivalent jobs across our business. Our plan for 2022 will be to further progress our gender pay gap action plan, maintaining our focus on representation of women and ensuring flexibility and inclusive leadership are key priorities. Continuing to apply a ‘gender lens’ to critical activities such as hiring, reward process and allocation of work will also be important. Ultimately, it’s all about taking a data driven approach and holding ourselves accountable to build an inclusive culture where everyone feels they belong. ”



Emma Scott, People Partner



Our Action Plan



We have made great strides on our inclusion journey and we are renewing our commitment to our action plan to maintain and progress on gender equality and our broader inclusion ambition.



Talent Acquisition: We continually review our recruitment processes and language for universal design, ensuring that from graduates to experienced hires, we are open and attractive to all.



Flexibility: We will ensure that we bring our approach to everyday flexibility, including our hybrid working model to life to create an inclusive working environment for people of all genders.



Building Inclusive Mindsets: We will develop our people not only with unconscious bias training but by offering learning pathways to develop an inclusive mindset that can be applied to everything we do.



Learning and development: We will continue to develop our talent and ensure we have a gender balanced and inclusive mix of talent attending development programmes.



Allocation of work: We are putting a laser focus on providing equal opportunities for career enhancing roles and reviewing the gender balance on key engagements.



Focus on appraisal and reward: We will continue to apply a diversity lens to our appraisal and reward process, using data to provide insight and support decision making.



Inclusive Policies: We will continue to develop best in class inclusion policies and supports that enable an inclusive culture and support gender equality.



Data Driven Approach: We will continue to take a data driven approach to building an inclusive culture, ensuring we have the right data and appropriate internal targets where needed to drive change.