



Wealth
Management

Pay Gap Report

2025



| Forward-looking
| for generations



Cover image

Detail from "Dieterichs, Joh. Georg Nic. Phytanthoza-
iconographia, or actual presentation of several thousand
plants, trees, shrubs, collected by Johann Wilhelm
Weinmann, Regensburg", 1737-45.
© LIECHTENSTEIN. The Princely Collections, Vaduz-Vienna

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Inside the Princely Collections

For more than 400 years, the Princes of Liechtenstein have been passionate art collectors. The Princely Collection is the result. Comprising more than 1,600 paintings, the collection is made up of masterpieces ranging from the early Renaissance to the second half of the nineteenth century. It is one of the world's major private art collections. While the idea of promoting fine arts for the general good enjoyed its greatest popularity during the Baroque period, the House of Liechtenstein continues to pursue this goal to this day.

At LGT, we take inspiration from the art in the Princely Collections. For us, the collection embodies the values that form the basis of all successful partnerships: expertise, reliability and a long-term focus. Just like the experts who care for the masterpieces, our team of professionals diligently curates the wealth of our clients. By drawing upon this rich heritage, LGT has honed wealth management to an art.

Foreword and introduction

With our previous CEO, Ben Snee, moving into a Non Executive Director role on our boards, I have taken on the role of the Accountable Executive of our Women in Finance Charter (WiFC) commitments. These commitments include our public target to reach 40% female representation in senior management by 2030. Over the past few years, I have played an active role in advancing our diversity and inclusion initiatives and I am also a member of our local compensation committee which oversees pay practices across all demographic categories, ensuring fairness and transparency. Since I lead both our investment management and wealth planning functions, I am personally responsible for the segments of our business where balanced representation remains a challenge and significantly affects pay gap results.

There are clear commercial opportunities for us with the intergenerational wealth transfer underway and a growing share of wealth increasingly being controlled by women. Our clients expect us to deliver strong investment portfolio outcomes, which I firmly believe is enabled by promoting an inclusive culture that values diverse perspectives. Businesses that cultivate teams who understand their clients are better positioned to retain assets through these wealth transitions. For us, this places representation squarely at the heart of our business strategy, particularly in senior leadership and investment professional roles where our gaps are most pronounced. Over time, this focus will support a sustained reduction in our pay gaps.

This is our second year reporting a combined view across gender, ethnicity and socioeconomic background pay gaps. Once more, we have chosen to publish voluntary figures that adjust our pay gap calculations to include our Partner compensation figures in our analysis (Appendix B), deviating from the Government Equalities Office (GEO) guidelines. We recognise that this approach makes our results look less favourable compared to our official GEO dataset, but we believe including everyone offers the most accurate view of our firm and highlights the correct areas that we must focus on. Later in this report, we will share both our statutory gender pay gap figures and our wider internal perspective, so readers can gain a comprehensive understanding.

We remain proud to lead on transparency in our sector. To our knowledge, LGT Wealth Management continues to be the first - and currently the only - UK wealth management firm to publish a socioeconomic (SEB) pay gap externally. That transparency is only possible due to our people sharing their data: declaration rates for both ethnicity and socioeconomic background remain above 90%, providing us robust evidence base and reflecting the trust our people place in how we handle sensitive information.

Our data tells us that progress is gradual but positive. Core pay gaps have edged down across most measures, with continued movement driven by gradual improvements in representation. The single biggest driver remains representation in senior and investment professional roles and



bonus gaps adjust depending on our business year performance. The effect from the abrdn acquisition in September 2023 (seen both in our April 2024 & April 2025 figures) has not yet normalised, however we anticipate our next pay gap results will showcase a better positioning.

Progress on representation remains a commercial priority, and a cultural one. We continue to focus on opening pathways into senior and client facing roles, applying clear and consistent standards to pay and progression, and reporting transparently on outcomes. That is how we will best serve clients in the years to come, ensuring our people provide advice that is personal, relatable and trusted. This focus supports stronger decision-making, more inclusive client engagement and ultimately better long-term outcomes for both our people and our clients.

John Jopp
Head of Front Office, LGT Wealth Management

Distribution of our workforce

Our workforce demographics as at April 2025

This marks the second year we are publishing our workforce demographics as part of our Pay Gap Report. We continue to believe in the importance of transparency and in providing a clear overview of the composition of our workforce across gender, ethnicity and SEB. This enables us to monitor year on year shifts and identify where representation is progressing and where structural imbalances remain.

Our investment professional population continues to show lower female, ethnic minority and lower SEB representation than our non investment professional roles, which is broadly consistent with market trends. This remains the most significant driver of our pay

and bonus gaps, as these roles often sit within higher remuneration bands when at a senior level. Compared with last year, we have seen steady progress in female representation in areas where it has historically been lower, including senior management and investment professional roles, reflecting continued attention to equitable progression.

Our declaration rates across ethnicity and SEB remain consistently high, supported by the demographic monitoring we complete with all new joiners. These high disclosure levels give us confidence in the accuracy of our data and reinforce the trust our people place in how we use this information.

Gender demographics - female percentage	2024	2025	Difference
UK demographics (England and Wales 2021 census)	51.00%	51.00%	—
LGT WM UK Workforce	39.80%	39.90%	▶ 0.10%
Senior Managers	34.00%	37.00%	▲ 3.00%
LGT WM LLP Management Board	33.30%	33.30%	▶ 0.00%
Investment Professionals	18.50%	22.80%	▲ 4.30%
None Investment Professionals	50.20%	52.90%	▲ 2.70%

Ethnicity demographics - minorities percentage	2024	2025	Difference
UK demographics (England and Wales 2021 census)	14.00%	14.00%	—
LGT WM UK Workforce	17.30%	18.50%	▲ 1.20%
Senior Managers	14.90%	14.52%	▶ -0.38%
LGT WM LLP Management Board	11.10%	11.10%	▶ 0.00%
Investment Professionals	10.50%	11.33%	▶ 0.83%
None Investment Professionals	20.50%	24.51%	▲ 4.01%

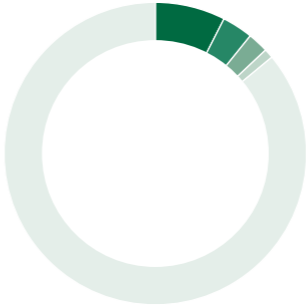
Socioeconomic demographics - low SEB percentage	2024	2025	Difference
UK demographics (England and Wales 2021 census)	39.00%	39.00%	—
LGT WM UK Workforce	24.10%	19.29%	▼ -4.81%
Senior Managers	11.10%	6.45%	▼ -4.65%
LGT WM LLP Management Board	0.00%	0.00%	▶ 0.00%
Investment Professionals	15.60%	9.25%	▼ -6.35%
None Investment Professionals	28.10%	33.33%	▲ 5.23%

Ethnic minority representation across the firm has remained stable with modest improvements in some business areas. While overall headcount and hiring levels have remained relatively flat over the past year,

stronger retention within minority groups and natural team movement have contributed to these steady trends.

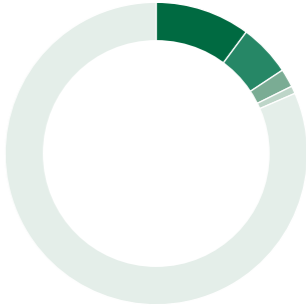
Ethnicity groups: LGT 2025 vs England and Wales (2021 census)

England and Wales



- Asian ethnic groups: Asian, Asian British **7.5%**
- Black ethnic groups: Black, African, Caribbean, Black British **3.3%**
- Mixed/multiple ethnic groups **2.2%**
- Other ethnic groups **1.0%**
- White ethnic groups **86.0%**

LGT 2025 [and trend vs 2024]



- Asian ethnic groups: Asian, Asian British **10.2%** [▲1.2%]
- Black ethnic groups: Black, African, Caribbean, Black British **5.6%** [▼-0.2%]
- Mixed/multiple ethnic groups **2.0%** [▲0.4%]
- Other ethnic groups **0.8%** [▶0.0%]
- White ethnic groups **81.5%** [▼-1.4%]

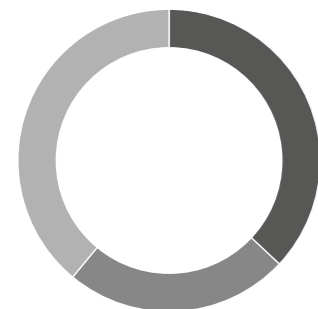
Ethnicity demographics - minorities percentage	Response Rate	Prefer not to say	Have not disclosed
April 2024	91.29%	4.42%	4.29%
April 2025	91.88%	1.80%	6.32%

SEB representation has shifted slightly this year. A decrease in lower SEB representation largely reflects the natural conclusion of several fixed term contract roles, where a higher proportion of colleagues iden-

tified from this background. Further detail on our SEB definitions and methodology is included in Appendix C.

Socioeconomic demographics: LGT 2025 vs UK demographics

UK



- High SEB 37.00%
- Intermediate SEB 24.00%
- Low SEB 39.00%

LGT 2025 [and trend vs 2024]



- High SEB 65.30% [▲ 3.1%]
- Intermediate SEB 15.40% [▲ 1.7%]
- Low SEB 19.30% [▼ 4.8%]

Socioeconomic demographic declaration rates

	Response Rate	Prefer not to say	Have not disclosed
April 2024	87.40%	3.30%	9.30%
April 2025	95.35%	0.60%	4.05%







Pay gap reporting: LGT's voluntary approach

We continue to apply our enhanced voluntary methodology to calculate LGT's pay gap figures, which we first introduced in last year's report. This approach provides a more representative and informed view of our business than the statutory method, reflecting our commitment to transparency and accuracy in how we assess pay across our firm. The snapshot box below summarises the key elements of our voluntary approach, and further detail is set out in Appendix B.

Our statutory gender pay gap results, calculated using the Government Equalities Office (GEO) methodology, will be presented later in this report and the GEO calculation framework is summarised in Appendix A. While we remain fully compliant with these requirements, the figures used throughout this section and the rest of the report reflect our broader voluntary methodology.

Snapshot of LGT's voluntary approach

-  Includes LLP Partner and LGT WM US Ltd staff
-  Excludes voluntary salary sacrifice arrangements
-  Excludes bonus figures in our pay gap calculations
-  Equates bonus awards to full time equivalent for part time staff

Our pay gap data: April 2025

This year's analysis presents our gender, ethnicity and SEB pay gaps using LGT's voluntary methodology. With overall headcount stable and recruitment activity lower over the year, our 2025 outcomes largely reflect the existing composition of our senior and investment professional roles.

Pay gaps

Gender continues to show the largest pay gaps of the three demographics, and median gaps remain lower than mean gaps across all areas. Ethnicity shows improvement in this year's pay gaps. SEB pay gaps have also reduced, particularly at the median, though we interpret these changes with caution given the smaller SEB population. Changes in SEB representation following the natural conclusion of sev-

eral fixed term roles have also influenced this year's outcomes.

Bonus gaps

Bonus gaps remain significantly larger than pay gaps, consistent within our Asset & Wealth Management sector patterns. This reflects the concentration of formula based remuneration within certain revenue generating roles where our representation is lower. Both market conditions through 2024 and 2025 influenced our business performance, along with our abrdn business acquisition not yet stabilising. As a result, this has increased our formula driven bonus payment outcomes this year. These results should be interpreted cautiously, as the structural driver continues to be representation within senior and investment professional roles.

Pay gap data April 2025

	Gender	Ethnicity	Socioeconomic
Mean pay gap	▼ 29.5%	▼ 21.6%	▼ 23.4%
Median pay gap	▼ 29.4%	▶ 20.5%	▼ 9.2%
Bonus mean gap	▶ 66.1%	▼ 45.1%	▼ 78.9%
Bonus median gap	▶ 59.3%	▲ 36.4%	▼ 35.2%

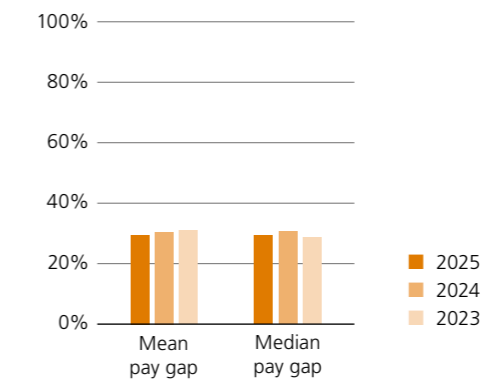


Pay and bonus gap 3 year trends

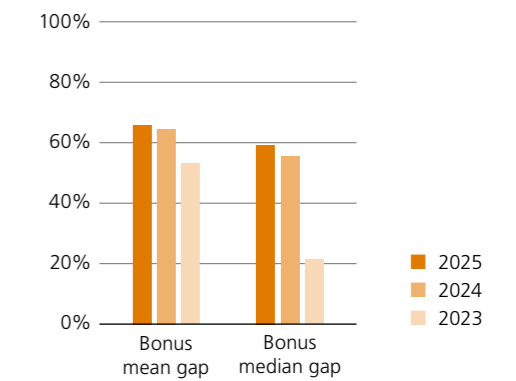
This year is the first time we can present year on year trends across all gender, ethnicity and SEB populations, providing clearer trends of our workforce as a whole. Encouragingly, early improvements in representation within Senior Manager and Investment Professional populations are beginning to support a more balanced trajectory over time. Across gender and ethnicity, we see gradual improvements in core pay gaps. For SEB, our first multi-year comparison

shows meaningful reductions across most measures; these trends will continue to be monitored as our dataset matures. Bonus gaps remain materially higher than pay gaps over this period. The temporary widening observed in 2024 following the abrdn acquisition has not yet normalised, however we anticipate that next year's bonus gaps will start reducing again. See Appendix D for all our pay and bonus gap figures from the past three years.

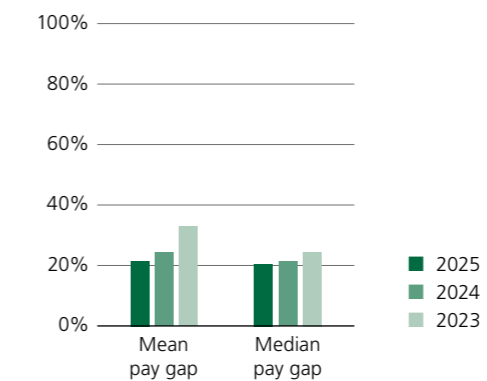
Gender: 3-year pay gap trends



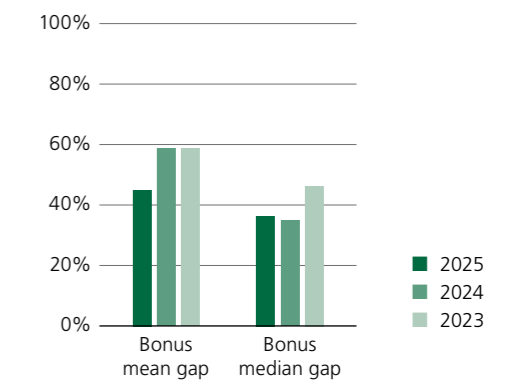
Gender: 3-year bonus gap trends



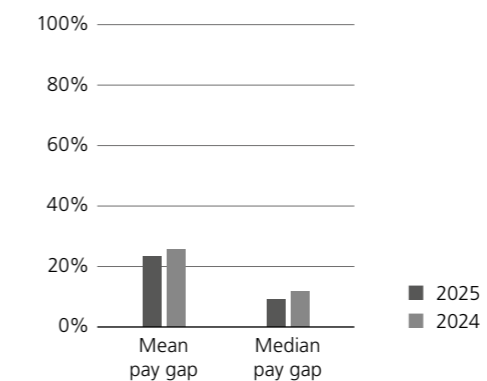
Ethnicity: 3-year pay gap trends



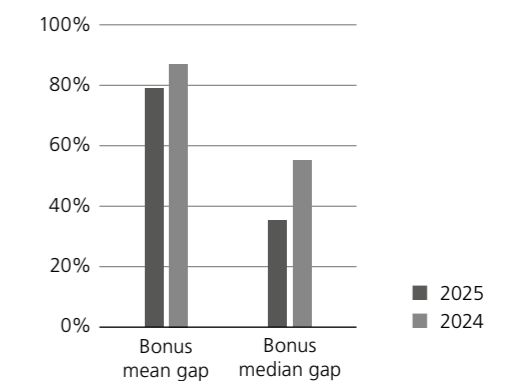
Ethnicity: 3-year bonus gap trends



SEB: Pay gap trends



SEB: Bonus gap trends



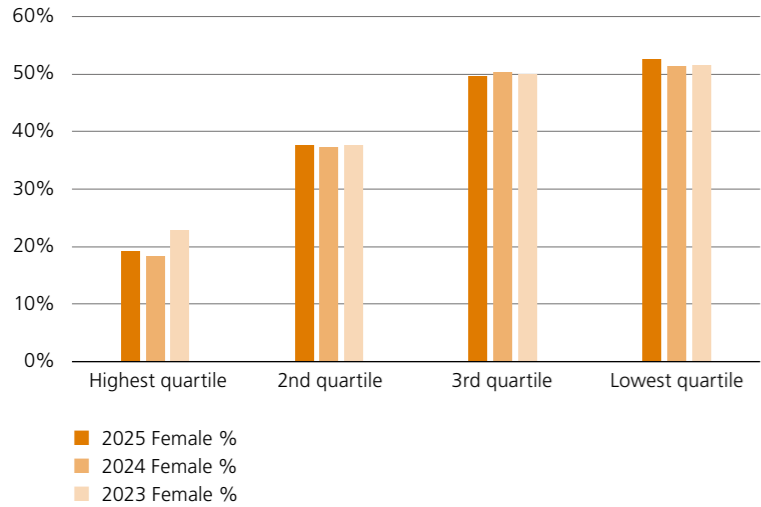
Our pay gap quartiles: LGT's voluntary approach

To support clear interpretation of our pay quartiles, it is important to note that each demographic should be considered against its firmwide representation, rather than a 50/50 benchmark. For example, women make up around 40% of our workforce, so if representation were evenly distributed across roles and pay levels, we would expect to see approximately 40% female representation in each quartile. The

same principle applies to ethnicity (18.5% workforce representation) and lower SEB (19.3% representation), where our workforce representation sets the expected benchmark for each quartile. Differences between quartiles therefore indicate where certain groups are more or less represented across different pay levels within our business.

Gender

Female representation quartiles



Demographic representation

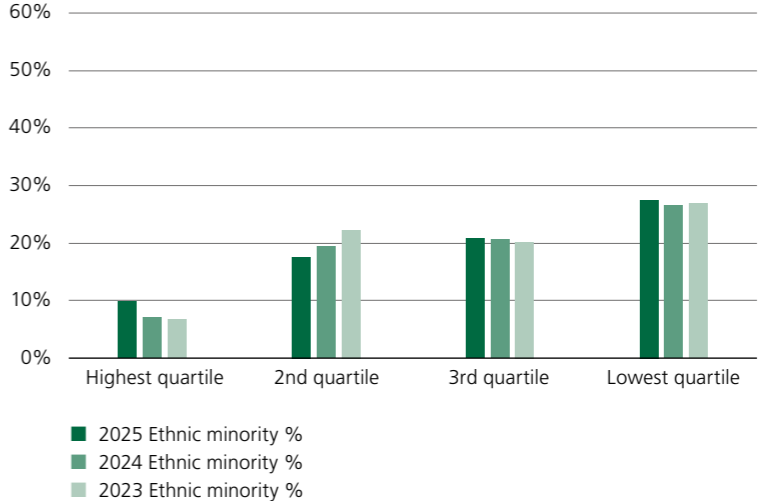
Females	
LGT	39.9%
UK	51.0%

Female representation exceeds our firmwide benchmark (40%) in the lower two quartiles, but remains below this level in the highest quartile, highlighting structural imbalances among senior and investment professional roles. The top pay quartile showed a

slight increase in female representation this year, reflecting ongoing efforts to achieve equality across our business. Progress is gradual, yet overall trends are positive. See Appendix D for all our pay quartile data from the past three years.

Ethnicity

Ethnicity representation quartiles



Demographic representation

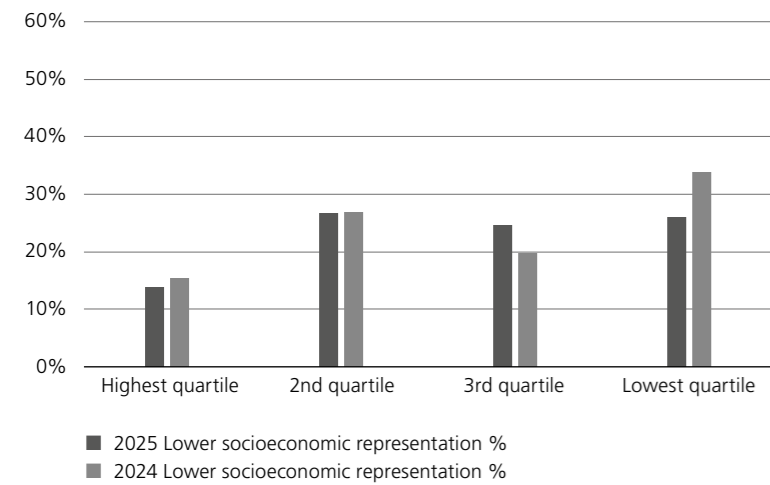
Ethnic minorities	
LGT	18.5%
UK	14.0%

Ethnic minority colleagues remain over represented in the lowest quartile and below their firmwide benchmark in the highest quartile, reflecting uneven distribution across pay levels. Representation in the

second and third quartiles is closer to the level we would expect if roles were distributed evenly across the business (18.5% representation), indicating a more balanced pattern than gender.

Socioeconomic status

SEB representation quartiles



Demographic representation

Lower SEB

LGT	19.3%
UK	39.0%

Representation of colleagues from lower SEBs is relatively well balanced across the first three quartiles and broadly aligns with our firmwide benchmark (19.3%). The main area of under representation remains the highest pay quartile, where we continue to see fewer colleagues from lower SEBs.

While changes in the lowest quartile reflect shifts in population size this year, the distribution across the middle quartiles is encouraging and shows a more even pattern compared with gender and ethnicity.



Pay gap reporting: LGT's statutory disclosures

As reported on gender-pay-gap.service.gov.uk

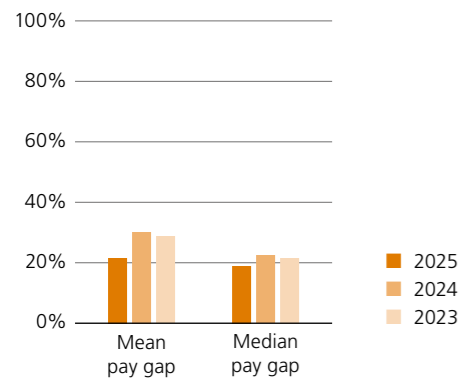
The next set of figures are LGT's formal pay gap figures, in full alignment with the GEO and the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Please refer to Appendix A for full details of the GEO pay gap calculation methodology. See Appendix E for all our pay and bonus gap figures from the past three years.

Gender bonus

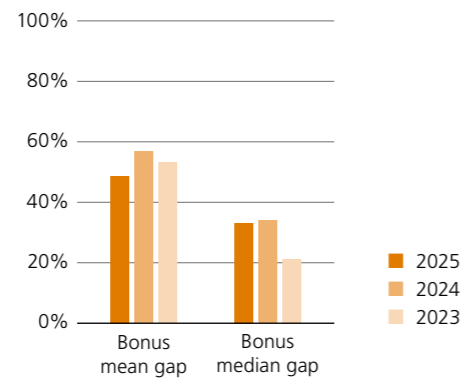
Percentage who received bonus

Female	74.8%
Male	73.6%

Gender: pay gap trends



Gender: bonus gap trends

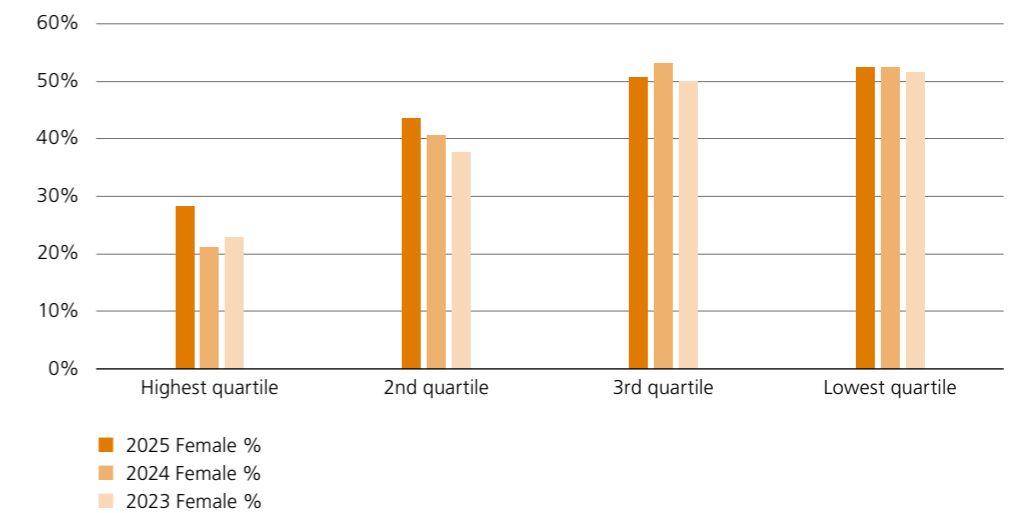


Snapshot of LGT's formal approach

- Excludes LLP Partner and LGT WM US Ltd staff
- Includes voluntary salary sacrifice arrangements
- Includes bonus figures in our pay gap calculations
- Does not equate bonus awards to full time equivalent for part time staff



Female representation across pay quartiles



Closing remarks

Progress in narrowing gender pay gaps within Asset and Wealth Management continues to be incremental. Over recent years, median pay gaps have shown only modest improvement, while median bonus gaps remain significantly higher and more volatile. This movement reflects the nature of our sector; bonus outcomes shift with business performance, and in years where revenue-driven awards are higher, these bonus gaps widen due to under-representation in investment professional and senior management roles. Conversely, during years of weaker business performance, bonus payouts decrease, resulting in lower bonus pay gaps.

Despite this broader sector pattern, we have continued to strengthen our commitment to pay gap transparency. This year's analysis provides a clear and consistent view of our workforce and of the factors influencing our gaps. While our progress in reducing these gaps is steady rather than significant, we are moving in the right direction and are realistic about the sustained effort still required. As with many of our peers, our bonus gaps continue to reflect the composition of our investment professional population, where representation across gender, ethnicity and socio-economic background remains most uneven.

It is also important to recognise how far we have come. Since 2018, when we first took a strategic focus on diversity and inclusion, our senior management population has shifted significantly: females in senior management representation has doubled from 18% to 37%. Our early careers population has transformed too, with female entry level hiring rising from 18% in 2018 to 42% in 2025, underpinned by the growth of our internship programme (51 interns hosted to date, 43% of whom were women) and more than 140 mentoring partnerships since 2019, with over half of mentees being women. These are the long term changes that build the pipeline for future leadership and investment professional roles.

Our policy changes are also shaping our people's choices. The equalisation of parental leave in 2022 (offering up to six months' full pay to all parents), has driven a balanced uptake across women and men across all parental leave cases, showing cultural shifts in shared responsibility for caregiving and reducing historic barriers to progression.

These continued focuses have also been recognised externally, with LGT Wealth Management awarded Investment Group of the Year for Diversity & Inclusion at the 2025 Women in Investment Awards, reflecting the sustained progress we are making as a firm.

We have also continued to strengthen the governance and insight underpinning our approach. Our Compensation Sub-Committee maintains a clear lens across gender, ethnicity and socio-economic background when reviewing pay and promotion outcomes, ensuring consistent challenge and oversight. We have further refined our people data and reporting capabilities, supporting



more informed decision making and continue to embed equitable progression frameworks across the business. Alongside this, we are aligning with the FCA's evolving expectations on positive cultures, strengthening the governance and accountability that underpin all our people practices

Closing pay gaps is not achieved through a single intervention. It requires sustained progress in representation, development and the lived experience of our people over time. While progress across the sector remains steady rather than swift, we remain focused on taking purposeful, targeted action within our business. We will continue to strengthen our approach to equitable pay and progression, expand pathways into senior and investment professional roles and build a culture where all colleagues can thrive and contribute fully to our long-term success.

A handwritten signature in black ink, appearing to read 'Joanna Shackleton'.

Joanna Shackleton,
Head of Human Resources

Appendices

Appendix A: Pay gap definitions and April 2025 Snapshot

Equality Act 2010 (Gender Pay Gap Information) Regulations 2017

On the 'snapshot date' of 5th April 2025, our headcount was 553 employees (242 females and 311 males).

Our gender pay gap report looks at the following:

- Mean pay gap in hourly pay
- Median pay gap in hourly pay
- Mean bonus pay gap
- Median bonus pay gap
- Proportion of employee populations receiving a bonus payment
- Proportion of employee populations in each pay quartile

Hourly pay: calculated on what had been paid in the period including the 'snapshot date' (i.e. in the April 2025 payroll). This snapshot data is the month-ly pay for April not annual salaries. As we pay our annual bonuses in April, the total hourly rate incorporates the bonus for the 2024 review year, which does widen the pay gap. It also means that we are, to some extent, double counting the bonus which is explained in the report.

Bonus: payment received in the 12-month period that ends on the 'snapshot date' (i.e. the bonus pay-ment period is 6 April 2024 to 5 April 2025). For the vast majority, this is the bonus that was paid in April 2024.

Mean: represents the difference between the average of male and female pay as expressed as a percentage of the average pay for the white ethnic group.

Median: represents the difference between the midpoints in the ranges of male and female, white and ethnic pay.

Appendix B: LGT's voluntary pay gap calculation approach

On the 'snapshot date' of 5th April 2025, our headcount was 665 staff members including our 82 Partners across our LGT Wealth Management UK LLP and LGT Wealth Management US entities.

Why are we deviating from the GEO guidance?

We have chosen to deviate from GEO's guidance on four core metrics:

1. Include staff groups that GEO guidance excludes:

- a. GEO's guidance excludes Partner compensation data under an LLP business structure. We are also unable to include our smaller LGT Wealth Management US business, as they are a separate business to LGT Wealth Management LLP.
- b. Our voluntary pay gap analysis includes our LLP Partners and LGT Wealth Management US business.
 - i. This provides better accuracy and transparency in our pay gap calculations. (Excluding our LLP Partner population, our pay gap figures reduce).

2. Exclude voluntary salary sacrifice arrangements

- a. GEO guidance calculates salary and bonus payments after any salary sacrifice arrangements.
- b. Our voluntary pay gap analysis calculates salary and bonus payments before any salary sacrifice arrangements.
 - i. This enables better report accuracy for our pay and bonus gap figures. Many staff utilise our salary sacrifice benefits (such as nursery, car and voluntary pension contributions) affecting LGT's pay and bonus calculations since their compensation after salary sacrifice can significantly differ from the actual amounts awarded by our firm.
 - ii. For example, our 'April 2024 snapshot' data, 8% of our employees elected to sacrifice either part or all of their bonus into their pension, which prevents us from accurately reporting our bonus gap figures due to this deviation.

3. Exclude bonus figures from our pay gap calculations

- a. GEO's guidance confirms any bonus payments that are paid in the 'April snapshot', need to be included in both our pay gap and bonus gap calculations.

If a bonus payment falls outside the 'April Snapshot' window, GEO guidance confirms this figure is excluded in pay gap calculations (bonus awards are still captured in bonus gap calculations).

- b. Our voluntary pay gap calculations excludes bonus payments in our 'April snapshot' pay gap figures.
 - i. Payable in April, our staff are eligible to receive annual bonus awards. This creates disparities in our pay gaps, as many other companies award bonuses outside of April and therefore exclude them from their pay gap calculations.

4. Equate part time staff bonus awards to full time equivalent

- a. GEO's guidance confirms that all actual bonus awards should be reported in our bonus gap calculations.
- b. Our voluntary bonus gap calculations adjust bonus awards to full-time equivalents for part time staff.
 - i. LGT ensure fair pro rata distribution of all bonus awards during our annual compensation review.
 - ii. The majority of our part-time staff are female. Therefore without adjusting their bonus awards to a full-time equivalent, our bonus gap would increase.
 - iii. As an employer, we are committed to providing our people flexible work opportunities where possible. Presently, more women take advantage of these options.

Appendix C: Socioeconomic diversity

An introduction to socioeconomic diversity

Socioeconomic diversity refers to the inclusion of individuals from a range of economic and social backgrounds, incorporating factors including education, occupation, income and social status.

To gauge our people's SEB we utilise several metrics, with a key focus on their formative years, specifically at the age of 14 and the main parental (highest householder earner) occupation at that time.

This metric is in line with the Social Mobility Commission's guidance.

Parental occupations are categorised into three main statuses and include these examples:

- **High socioeconomic status:** Includes senior managers, professionals and business owners.
- **Intermediate socioeconomic status:** Encompasses roles such as office workers, skilled tradespeople and junior managers.
- **Low socioeconomic status:** Covers manual labourers, service workers and those in routine occupations.

For a detailed explanation of these categories and their implications, please visit the Social Mobility Commission Toolkit report.¹

Progress Together partnership

Progress Together² is a non-profit organisation dedicated to improving socioeconomic diversity and inclusion within the UK's financial services sector.

LGT has been a proud member of Progress Together since 2022. By joining, we have committed to:

- Regularly measuring and reporting our socioeconomic diversity metrics, contributing annually to their 'Shaping the Sector Data Report'.³
- Enhance socioeconomic diversity within our firm.
- Participating in industry-wide initiatives to promote socioeconomic inclusion.

Our collaboration helps us refine our strategies of fostering an inclusive workplace through identifying and addressing socioeconomic barriers. This ensures we are better equipped to serve a more diverse client group from all walks of life and backgrounds.

Socioeconomic diversity and data at LGT

We first asked our people to answer a set of SEB related questions across 2022 and 2023 to enable us to contribute to Progress Together's first 'Shaping the Sector' data report. Our four questions covered; parental occupation, type of school attended, eligibility to free school meals and qualifications in comparison to their parents.

Over 90% of our people responded to these questions, demonstrating their trust in us as their employer to handle this data responsibly. We are now beginning to reciprocate this trust by sharing the insights gathered from their input.

Our high response rate (very similar to our ethnicity declarations) allows us to accurately depict our firm's SEB workforce distribution and pay gap figures.

Appendix D: LGT's voluntary pay and bonus gap three year trends and quartiles

LGT gender pay gap data	2023	2024	2025	2024 to 2025 trends
Mean Pay Gap	30.9%	30.6%	29.5%	▼ 1.07%
Median Pay Gap	28.7%	30.5%	29.4%	▼ 1.08%
Bonus Mean Gap	53.0%	64.6%	66.1%	► -1.50%
Bonus Median Gap	21.4%	55.3%	59.3%	▼ -4.00%

LGT ethnicity pay gap data	2023	2024	2025	2024 to 2025 trends
Mean Pay Gap	32.9%	24.4%	21.6%	▼ 2.87%
Median Pay Gap	24.5%	21.4%	20.5%	► 0.90%
Bonus Mean Gap	58.7%	58.7%	45.1%	▼ 13.55%
Bonus Median Gap	46.3%	35.0%	36.4%	▲ -1.37%

LGT SEB pay gap data	2024	2025	2024 to 2025 trends
Mean Pay Gap	25.6%	23.4%	▼ 2.23%
Median Pay Gap	11.9%	9.2%	▼ 2.69%
Bonus Mean Gap	87.0%	78.9%	▼ 8.09%
Bonus Median Gap	55.2%	35.2%	▼ 19.95%

LGT female representation	Highest Quartile	2nd Quartile	3rd Quartile	Lowest Quartile
2025 female %	19.3%	37.7%	49.7%	52.7%
2024 female %	18.3%	37.3%	50.3%	51.5%
2023 female %	22.8%	37.6%	50.0%	51.6%

LGT ethnicity representation	Highest Quartile	2nd Quartile	3rd Quartile	Lowest Quartile
2025 ethnic minority %	9.8%	17.6%	20.8%	27.5%
2024 ethnic minority %	7.1%	19.4%	20.7%	26.5%
2023 ethnic minority %	6.7%	22.3%	20.2%	26.9%

LGT low SEB representation	Highest Quartile	2nd Quartile	3rd Quartile	Lowest Quartile
2025 low SEB %	13.8%	26.7%	24.6%	26.0%
2024 low SEB %	15.4%	26.9%	19.7%	33.9%

¹ socialmobility.independent-commission.uk/app/uploads/2023/08/SMC-Financial-and-professional-services-sector-toolkit_WEB_updated_July2021-1.pdf

² www.progresstogether.co.uk

³ www.progresstogether.co.uk/wp-content/uploads/2024/10/public-2024-pt-report_1.pdf

Appendix E: LGT's statutory pay and bonus gap three year trends and quartiles

Gov gender pay gap data	2023	2024	2025	2024 to 2025 trends	
Mean Pay Gap	28.5%	30.1%	21.5%	▼	8.59%
Median Pay Gap	21.7%	22.3%	19.0%	▼	3.28%
Bonus Mean Gap	53.0%	56.8%	48.7%	▼	8.10%
Bonus Median Gap	21.4%	33.9%	33.3%	▶	0.55%

Female representation	Highest Quartile	2nd Quartile	3rd Quartile	Lowest Quartile
2025 female %	28.3%	43.5%	50.7%	52.5%
2024 female %	21.1%	40.6%	53.1%	52.4%
2023 female %	22.8%	37.6%	50.0%	51.6%

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