

# Legal & General publishes UK Gender Pay for 2018

Legal & General Group Plc (Legal & General) has seen its gender pay gap narrow over the last year, new figures published today reveal.

The median gender pay gap across all of Legal & General's UK businesses fell from 31.6% in 2017 to 29% in 2018 – a fall of 2.6%. Despite the positive overall figure, the gender pay gap widened in the company's investment management division, where the median figure rose from 21.4% in 2017 to 22.8% in 2018. As with last year, and like many other organisations, the gender pay and bonus gap is a result of having more men than women in senior and higher paid roles.

Legal & General's 50/50 by 2020 initiative, which is aimed at achieving gender balance at all levels of the organisation has set clear targets to improve gender diversity in senior roles, as well as inclusive recruitment and working environment policies to accelerate progress towards a more diverse and gender balanced organisation.

Legal & General's action plan to improve diversity and inclusion is focused on three areas:

- **Attracting a more diverse pool of talented people** - Legal & General is continuing to make changes to the way it recruits by removing unnecessary educational level barriers, targeting adverts to reach new audiences, ensuring its shortlists for new roles are gender-balanced, and promoting its flexible working environment.
- **Focusing on its employee experience so employees feel like they belong** – In 2018 Legal & General developed its "Career Returner" framework and introduced agile working contracts in 2018, providing many employees with more flexible working arrangements.
- **Enabling employees to realise their full potential whatever their role or background** - Legal & General participates in industry-wide mentoring programmes, including the 30% Club Scheme, and it is continuing to work with leading diversity campaigns including the 30% Club, the Diversity Project, the Race at Work Charter's Five Calls to Action, LGBT Great and the Women in Finance Charter.

**Emma Hardaker-Jones, Group HR Director at Legal & General commented:** "Change is happening at Legal & General. We're hiring more women at all levels across our business, including people returning from a career break and are continuing to embed measures that will help our leaders change the way we think about who and how we recruit and promote. We are also pleased that Legal & General has been added to the Bloomberg Gender Equality Index which is testament to our commitment to improve diversity at Legal & General. We understand that there is more to be done in creating change over the long-term. Our plan to attract a more diverse workforce, create a positive experience for our people, and enable them to grow their careers with us will not only increase gender diversity in the short-term but help us build an environment that allows our people to succeed, regardless of their background."

Legal & General has three employing entities with more than 250 people: Legal & General Resources Ltd ("L&G Resources") and Legal & General Investment Management (Holdings) Ltd ("LGIM(H)" and CALA Homes.\*

		All UK business <sup>1</sup>		L&G Resources		LGIM(H)	
		2018	2017	2018	2017	2018	2017
PAY <sup>2</sup>	Mean	27.6%	30.5%	24.3%	24.2%	21.8%	21%
	Median	29%	31.6%	19.2%	19.8%	22.8%	21.4%
BONUS <sup>3</sup>	Mean	61%	65.6%	49.9%	50.1%	54.6%	54.6%
	Median	49.1%	51.8%	37.1%	41.4%	58.3%	55.2%

- ENDS -

<sup>1</sup> L&G Resources, LGIM(H), Group Plc, L&G Homes, L&G Home Finance, IDoL

<sup>2</sup> Based on the average hourly rates of pay as at 5 April 2018

<sup>3</sup> Based on bonus payments made in the 12 months prior to 5 April 2018/ 86.9% of men and 88.1% of women received a bonus

# Further information

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## Notes to editors

Legal & General's Gender Pay report [can be found here](#)

\*As CALA Homes was acquired in March 2018, it is not represented in these figures

Legal & General's Board comprises 27% females and 73% males. Legal & General's executive committee comprises 30% females and 70% males.

## Legal & General Group

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with a number of growing businesses in the US and in other countries. At 31<sup>st</sup> December 2018, we had over £1trillion in total assets under management. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We work with companies and pension trustees to help people build security in retirement, being the UK's largest investment manager for UK corporate pension schemes, a major provider of auto-enrolled pensions and a market leader in pensions de-risking. We have also made a commitment to invest in direct investments, with £12 billion already invested in areas such as homes, urban regeneration, clean energy and small business finance, driving economic growth and making a positive difference to the UK's built environment.