

abrdn UK gender pay gap report 2021

An inclusive culture, where diverse perspectives drive our actions, helps us build a better future for all. It leads to more balanced decisions, improves client outcomes, and helps our people perform at their best.

We believe that being transparent about our actions – including our commitment to reducing our gender pay gap – will help to improve progress in our business and across our industry.

What is the gender pay gap?

The gender pay gap is the difference in the average pay of men and women in a company, regardless of the job they do. It is not the same as equal pay. The Equal Pay Act in the UK legally requires that men and women working for the same employer must get **equal pay** for doing **'equal work'** (the same, similar, equivalent or of equal value).

[abrdn.com](https://www.abrdn.com)

Our results¹

	Mean (average) pay gap	Median (middle) pay gap	Mean (average) bonus gap	Median (middle) bonus gap
2021 ²	33.3%	25.1%	57.3%	56.3%

¹Based on consolidation of all UK employing entities with more than 250 employees.

²Based on hourly rates of pay at snapshot date of 5 April 2021.

UK mean gender pay gap reduction over last 4 years

	2018	2019	2020	2021
Mean pay gap	39.7%	39.5%	34.5%	33.3%

2017 reported separately as Standard Life 42% and Aberdeen Asset Management 34%

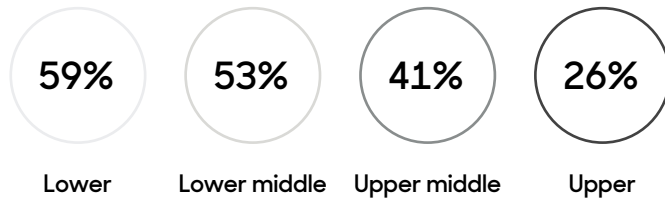
UK mean gender bonus gap reduction over last 4 years

	2018	2019	2020	2021
Mean bonus gap	69.1%	67.1%	65.9%	57.3%

2017 reported separately as Standard Life 70% and Aberdeen Asset Management 70%

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Percentage of women in each pay quartile



40%

of men received a bonus

27%

of women received a bonus



What do our results show?

Our pay and bonus gaps continue to reduce, but progress is too slow and they are still much higher than we want them to be.

We made changes to pay and discretionary bonus arrangements, which came into effect in 2021. The changes, which saw discretionary bonus replaced by a salary increase for some colleagues, also led to a reduction in our gender pay gap.

The challenging external conditions we all faced through 2020 as a result of Covid-19 meant that the size of our overall bonus pot paid in 2021 was reduced. There were also criteria applied to how it was allocated, which limited the population who were eligible for an award to colleagues working in a number of key areas³. Within these areas, colleagues received a discretionary bonus where they had demonstrated outstanding contribution to our company's performance.

Within the number of colleagues who were eligible to receive a discretionary bonus for 2020, there were fewer women than men. However, we have seen progress in narrowing the gender gap for the overall bonus amount paid. This is because, compared to the previous year, the average bonus amount received by colleagues increased more among women than it did among men.



³The areas assessed were: driving improved fund performance and client service, managing through a pandemic and delivering on our transformation.

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What we're doing to address the gap

A key factor driving our pay and bonus gaps is that we have more men in senior roles and more women in more junior roles. That's why we have targets for more balanced representation of women and men at different levels and specific roles. We report progress against these to our Board and publicly.

It's also why our gender action plan focuses on attracting more women at mid and senior career stages and helping women to progress through their career at abrdn.

Our targets:

across abrdn	gender balanced by 2025
in senior roles	40% women, 40% men and 20% any gender by 2025
on our Board	40% women, 40% men and 20% any gender by 2025
in investment decision-making roles	34% women by 2025

Our actions are grouped into four main areas:

Attraction and progression:

We want to attract more women into roles at an early and mid-career stage, and help them to continue progressing. We make the most of our partnerships with external organisations to extend where we advertise our roles, and we use an online 'augmented writing' tool to make sure our adverts are attractive to a diverse range of candidates. We also offer specialist development and mentoring programmes for women, and our 'women returners' programme encourages those who have spent extended time away from work back into roles within our business.

Data insight:

We aim to reinforce accountability among our leaders by providing them with increasingly detailed data to help them make more informed decisions. We make clear the importance of considering diversity and inclusion for every decision we make.

Removing barriers:

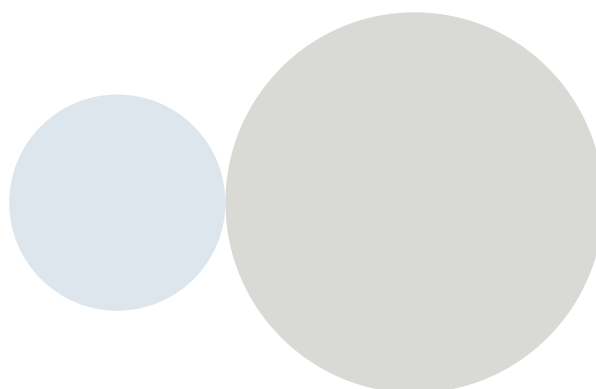
We work to address gender-related barriers to career progress. This includes creating safe spaces for colleagues to learn and share perspectives. To support inclusive ways of working, we are introducing consistent principles for our 'blended working' approach globally, and designing supportive policies such as market-leading parent leave policies. We critically analyse our processes with support from our colleague-led networks.

Supporting colleagues:

We are working to grow our colleague-led network for gender inclusion, Balance. This network helps to improve gender balance and champion equality, at all levels across our business.

You can read more about these actions and the impact they are having, including where we are against our targets, in our **2021 Diversity and Inclusion report**.

We expect the actions we're taking to positively impact our gender pay gap. But the pace of change is too slow. This is an issue experienced by many of our peers, and we have committed to a collective target through our partnership with the Diversity Project to **reduce our industry gender pay gap by 50% by 2030**.



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Statutory Disclosure

Aberdeen Asset Management plc		
	median 2021	mean 2021
Gender pay gap (%)	10.81	16.67
Gender bonus gap (%)	34.90	72.30
Pay quartiles	female	male
Q4 (Upper) (%)	37.0	63.0
Q3 (Upper middle) (%)	44.8	55.2
Q2 (Lower middle) (%)	55.0	45.0
Q1 (Lower) (%)	46.2	53.8
Proportion receiving bonus	20.0%	24.3%

Standard Life Employee Services Ltd		
	median 2020	mean 2020
Gender pay gap (%)	26.59	29.56
Gender bonus gap (%)	25.99	40.05
Pay quartiles	female	male
Q4 (Upper) (%)	34.8	65.2
Q3 (Upper middle) (%)	42.6	57.4
Q2 (Lower middle) (%)	54.9	45.1
Q1 (Lower) (%)	65.0	35.0
Proportion receiving bonus	25.6%	37.1%

1825 Financial Planning And Advice Ltd		
	median 2021	mean 2021
Gender pay gap (%)	38.86	39.37
Gender bonus gap (%)	85.24	38.04
Pay quartiles	female	male
Q4 (Upper) (%)	21.9	78.1
Q3 (Upper middle) (%)	52.8	47.2
Q2 (Lower middle) (%)	68.1	31.9
Q1 (Lower) (%)	68.5	31.5
Proportion receiving bonus	17.8%	44.9%

Aberdeen Asset Managers Ltd		
	median 2021	mean 2021
Gender pay gap (%)	35.75	38.10
Gender bonus gap (%)	37.21	53.09
Pay quartiles	female	male
Q4 (Upper) (%)	18.0	82.0
Q3 (Upper middle) (%)	33.5	66.5
Q2 (Lower middle) (%)	45.3	54.7
Q1 (Lower) (%)	51.6	48.4
Proportion receiving bonus	31.5%	51.7%

Standard Life Investments Ltd		
	median 2021	mean 2021
Gender pay gap (%)	28.37	34.64
Gender bonus gap (%)	58.00	52.28
Pay quartiles	female	male
Q4 (Upper) (%)	22.5	77.5
Q3 (Upper middle) (%)	34.9	65.1
Q2 (Lower middle) (%)	44.7	55.3
Q1 (Lower) (%)	62.8	37.2
Proportion receiving bonus	35.8%	47.2%

We changed our plc name to abrdrn plc in 2021, and continue to work through a programme to rebrand the names of various of our different legal entities.

We confirm that the gender pay calculations are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap information) Regulations 2017. The calculations, data and assertions in this document have been assured by abrdrn plc.



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For more information visit abrdn.com

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