

APOLLO



Gender Pay Gap Report 2024

Introduction

At Apollo, our culture is built on trust, inclusion, and a commitment to excellence. We believe a diverse and balanced workforce is key to driving innovation and delivering the best possible outcomes for our clients. We are actively working to create an environment where everyone, regardless of gender, has equal opportunities to thrive and succeed.



By aligning with our values and embedding a culture of respect and empowerment, we aim to build a stronger, more dynamic business. Our success is driven by the talent and dedication of our people, and we remain committed to ensuring that everyone's voice is heard and valued.

2024 marks the first year of Gender Pay Gap reporting for Apollo since its inception in 2009, and it has been an exciting journey seeing our business grow from strength to strength. As we move into 2025 we are seeing increased female representation at senior levels and we are putting in place robust succession planning to analyse and proactively plan for the future, as we invest in our organisation.

David Ibeson
Chief Executive Officer

Gender Pay 2024

This report is in line with the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 in force from April 2017 onwards, by which companies in the UK with over 250 employees are required to annually disclose their gender pay gap. The figures capture all permanent employees of Apollo Partners LLP, the service company of Apollo Group Holdings Limited, and all fixed term contractors who are paid through Apollo's payroll (excluding NEDs),

How is the gender pay gap calculated?

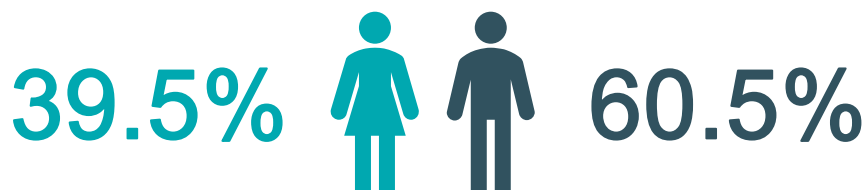
The **mean pay** for a group (for example males) is calculated by adding together the hourly pay / bonuses received of all employees in this group and dividing the sum by the total number of employees in this group. The **mean pay gap** is calculated by comparing one mean average to another (for example males to females).

The **median pay** is the middle point of a range of hourly pay rates / bonuses received arranged in order of value from lowest to highest. If an even number is in the range, the median is the mean (average) of the two middle numbers. The **median pay gap** is calculated by comparing the median average salary of one group to another.

Neither calculation considers the role or seniority of the individual.

Apollo's population as of 5 April 2024

The data provided in this report reflects **258** colleagues with a split of:



Our 2024 snapshot

Pay difference between men and women

	Mean	Median
Gender pay gap	32.7%	35.2%
Gender bonus gap	57.9%	31.4%

Proportion of employees receiving a bonus

The proportion of male and female employees who received bonuses in the 12 months preceding 5 April 2024

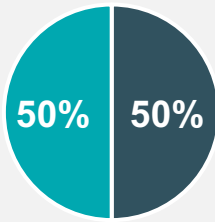
	Males	Females
Received a bonus	92.3%	92.2%

Gender representation by quartile

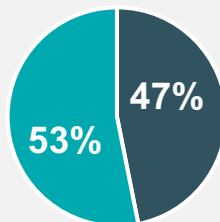
Equally split gender distribution for Apollo Partners LLP as of 5 April 2024.



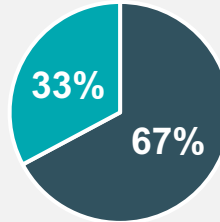
Lower Quartile



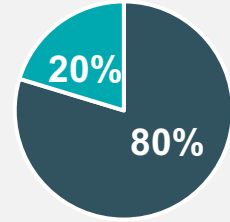
Lower Middle Quartile



Upper Middle Quartile



Upper Quartile



What does this show?

The gender pay gap measures the difference between male and female earnings, but does not take into consideration individuals' roles and/or seniority. Therefore, where there are more women in lower-paid roles, there will be a gender pay gap even when equal pay has been applied. This is also echoed in our gender bonus gap percentages, where a large proportion of our workforce are senior male professionals, specifically in our underwriting division.

Our bonus snapshot shows that the opportunity to earn a bonus is being fairly distributed across genders and men and women are being equally recognised and subsequently rewarded.

Our 2024 gender pay gap reflects the fact that currently at Apollo we have more men in senior positions with higher salaries and therefore larger bonuses. This is shown in the quartiles above where at the lowest quartile we are equal in gender representation and the gender imbalance increases as we progress through the quartiles. There is no instant fix to driving the change required to minimise our pay gap, but we recognise and are building this into our ongoing framework.

Reflections

We recognise that achieving gender balance across Apollo, which is the basis of the gender pay gap figures, is essential to fostering a fair and inclusive workplace. While a gender pay gap may persist due to the seniority of males versus females — a common challenge within the insurance industry — we remain committed to ensuring our pay practices are equitable and free from bias.



Through regular reviews of our compensation practices, identifying areas for improvement, and taking targeted actions to address imbalances, we are making meaningful progress toward closing the gender pay gap. Our goal is to create an environment where everyone has the opportunity to thrive.

We are dedicated to maintaining equal pay for equal work. However, we acknowledge that the gender pay gap reflects broader challenges related to representation, career progression, and opportunities. This is an area of focus for Apollo and we have already instigated initiatives such as enhanced parental leave policies, changes to our recruitment practices and a continuing commitment to our flexible working practice. These are examples of the steps we are taking to drive lasting change.

We look forward to working together to achieve these next steps and see change in 2025.

Sally Peace
Chief of Staff and HRD