

# UK Gender Pay Gap Report 2024

At PIMCO, we are committed to paying employees fairly based on the quality of their performance. Employee compensation is assessed across individual, team, and firm-wide contributions. PIMCO participates in annual compensation benchmark surveys and engages various consultancies to ensure pay practices are within market levels and are examined for any gender-based disparities. Compensation across similar positions is comparable regardless of gender. We address and approach inclusion and diversity across the employee lifecycle, ensuring that we have inclusive policies particularly around pay equity and benefits, and by continually implementing process enhancements to mitigate unconscious bias across talent decisions.

The following data should not be misinterpreted as inequality of pay. The methodology of the Gender Pay Gap report does not provide for firms to measure pay across roles on a like-for-like basis. The numbers published in this document provide a broad overview of pay linked to the gender compositions of business groups within the UK office (PGA Global Services LLC (UK branch)) but does not allow for inferences regarding fair and equal pay.

## GENDER PAY GAP AND EQUAL PAY AT PIMCO

Our approach to pay and incentives is gender neutral and we are confident that the gender pay gap is not a result of equal pay issues. At PIMCO, employees are compensated based on their role and performance. Similar roles receive similar pay, regardless of gender. Given the fact that there are fewer women than men in the broader asset management industry, it is harder to hire women into senior positions. Therefore, PIMCO’s long-term strategy is to increase the size of the candidate pool while also focusing on retention strategies such as mentorship, training and career development, thereby progressing this pipeline of talent into senior roles over time.

“Diverse perspectives are essential to our investment process. By embracing a wide range of viewpoints, we can enhance decision-making and drive innovation, ultimately leading to superior outcomes.

Leadership accountability is paramount in the journey towards greater inclusion. We believe that our leaders play a crucial role in fostering an environment where diverse perspectives are actively sought out”.

**Craig Dawson**, Managing Director, Head of PIMCO EMEA

## PIMCO’S UK GENDER PAY GAP 2024 (PGA Global Services LLC (UK branch) data as at 5 April 2024)

### Gender Pay Gap - Hourly Pay

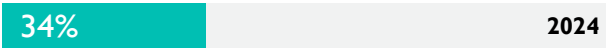
#### MEAN

The **mean pay gap** shown is the percentage difference between the average hourly pay of men and women, expressed as a percentage of men’s earnings.



#### MEDIAN

The **median pay gap** is the difference between the midpoints in the ranges of hourly pay of men and women, expressed as a percentage of men’s earnings.



### Gender Bonus Gap - Bonus Payment

#### MEAN

The **mean bonus gap** shown is the percentage difference between the average bonus paid to men and women, expressed as a percentage of men’s earnings.



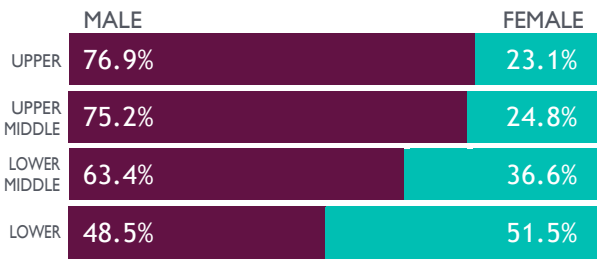
#### MEDIAN

The **median bonus gap** is the difference between the midpoints in the ranges of bonuses paid to men and women, expressed as a percentage of men’s earnings.



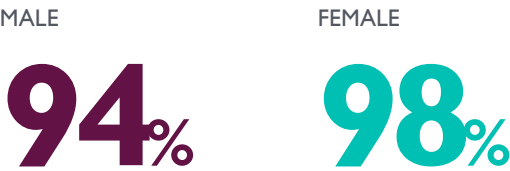
Proportion of Males and Females in each Pay Quartile

The proportion of males and females in each of the four quartile pay bands based on hourly rate of pay.



Proportion of employees receiving a Bonus Payment

Percentage of men and women who received a bonus payment during the year to 5 April 2024.



## INCLUSION AND DIVERSITY AT PIMCO

PIMCO's success is rooted in our commitment to diverse thinking. We prioritize investing in connection because we know that it's key to breaking down barriers and encouraging one another to share unique experiences and ideas. This connection allows diverse thinking to thrive, so together we can continue to root out any unlawful unconscious bias, identify opportunities others might miss, and seek out the best results for our teams and our clients.

At PIMCO, our mission to create a better workplace is guided by four distinct pillars:

<b>Encouraging diverse perspectives</b>	<ul style="list-style-type: none"> <li>• We have appointed a global MD I&amp;D Advisory Council to govern and advance PIMCO's Inclusion and Diversity strategy and provide reviews with PIMCO's Executive Committee.</li> <li>• We actively engage external speakers—thought leaders, industry experts, and advocates from various backgrounds—to share their insights and experiences with the PIMCO community. This includes leveraging insights from our Global Advisory Board, as well as collaborating with outside experts and forum speakers who bring unique viewpoints and expertise to the table.</li> <li>• In 2024, we expanded our PIMCO Women Summit into a truly global program - featuring a diverse lineup of keynote speakers from various regions - over the course of a week-long event scheduled to suit multiple time zones. The Summit was designed to foster community, inspire meaningful conversations, and equip attendees with practical insights they can apply in their daily lives.</li> </ul>
<b>Cultivating a pipeline of top talent</b>	<ul style="list-style-type: none"> <li>• We are dedicated to leveraging technology to cultivate a highly qualified talent pipeline while improving our operational efficiency. In 2024, we expanded our integration with Beamery, a cutting-edge candidate relationship management platform with a robust database of over 500,000 profiles that allows us to effectively identify and target high-quality talent from all corners of the workforce.</li> <li>• We continue to promote job opportunities across various platforms and partners' job boards, including LGBT Great and 100 Women in Finance. These partnerships are instrumental in broadening our reach.</li> <li>• In partnership with the Diversity Project in the UK, we continued our involvement in the Skills Workshop. This program is open to all and aims to enhance social mobility by addressing the intersectionality of ethnicity, gender, social mobility, and other dimensions of diversity.</li> <li>• An annual "Respectful Workplace" training is required for all employees, including an extended program for people managers and senior leaders.</li> <li>• Our Executive Vice President (EVP) Leadership programs have supported 250+ EVPs globally to develop leadership skills focused on psychological safety, empowerment, and inclusive decision making. The structured programs engage participants in peer learning, and help build and apply skills on the job.</li> <li>• In 2024, we launched the third Managing Director Development Series. This program provides recently promoted managing directors with support and high-quality insights for managing both business and people. Participants engage in self-insights coaching, peer discussions, and workshops focused on managing transitions, divergent thinking, and creating conditions for success through psychological safety.</li> <li>• As part of our ongoing talent strategy, this year we enhanced the 101 Manager Development Training by incorporating an AI-generated simulation for real time practice, significantly improving the learning experience. This innovative approach enabled new managers to cultivate essential skills for effective team management and coaching.</li> <li>• We also offer a comprehensive benefits scheme to meet the needs of new parents including: <ul style="list-style-type: none"> <li>- Grow Your Family fertility, adoption and surrogacy benefits.</li> <li>- Emergency and back up child care, child care voucher schemes, and dedicated support for those caring for children with developmental disabilities.</li> </ul> </li> <li>• Many of our employees have been recognized for the contributions to the industry. Anna Dragesic, Managing Director and Global Head of Public Strategies in the Product Strategies Group and Cristina Velloso, Senior Vice President, Account Manager, received the Crystal Ladder Award and the Rising Star Award at the European Women in Finance Awards.</li> </ul>

Investing in connection	<ul style="list-style-type: none"><li>• Our Employee Resource Groups (ERGs) are essential in fostering a welcoming and inclusive atmosphere where every individual feels appreciated and connected. In 2024, we further refined our ERG governance and operational framework to enhance our impact.</li><li>• In 2024 we reintroduced our much-loved <i>Breakfast at Baker Street</i> networking series in London, proudly sponsored by the PIMCO EMEA Employee Resource Groups. Colleagues got together to share ideas and get to know each other in an informal setting.</li><li>• Our PIMCO Multicultural EMEA employee resource group (ERG) seeks to highlight diverse perspectives and ideas across cultures and communities. One of the programming highlights for PIMCO Multicultural in 2024 was a thought-provoking debate event organized in collaboration with Debate Mate, a social enterprise dedicated to teaching crucial skills from the classroom to the boardroom. The topic of the debate, “This House believes that AI will replicate biases rather than combat them,” sparked an engaging discussion that captivated participants. This event enriched our understanding of the complexities surrounding AI and bias, and empowered our team to embrace new ideas and approaches.</li></ul>
Driving impact in our communities	<ul style="list-style-type: none"><li>• In 2024, we reinforced our partnerships with external organizations to gain insights and share best practices to attract top talent and increase employee engagement. Through conferences, research, and other collaborative efforts, we aim to advance diverse perspectives in our industry.<ul style="list-style-type: none"><li>- We are a signatory to the HM Treasury Women In Finance Charter and a member of the Diversity Project.</li><li>- We engage with the PIMCO Foundation Europe and other non-profits to advocate on behalf of organizations and events that reflect PIMCO’s commitment to our values, clients, culture and global community.</li><li>- In 2024, PIMCO sponsored the Sister Act Charity Gala in London. The gala was promoted by OKRE Charity and brought together the financial services community to support #KindQueerHeart, a program focused on increasing visibility and representation of marginalized communities, including queer people of color, trans and non-binary people.</li></ul></li><li>• We have executed multiple client events across locations globally to advance our objective of creating opportunities for women in the financial services industry to network and engage with one another.<ul style="list-style-type: none"><li>- In 2024, we continued our PIMCO Women Leaders of Influence Series, aimed at empowering women in financial services. We had the privilege of hosting Dame Sharon White, Chair of the John Lewis Partnership and former CEO of Ofcom, who discussed her journey to the top level of the UK Treasury and the nuances of leadership in the public eye. We also welcomed Amanda Blanc, CEO of Aviva, who shared her insights on driving change and fostering inclusivity within the industry.</li></ul></li></ul>

Declaration:

I confirm that the data reported is accurate.

  
**Craig Dawson**  
Head of PIMCO EMEA