

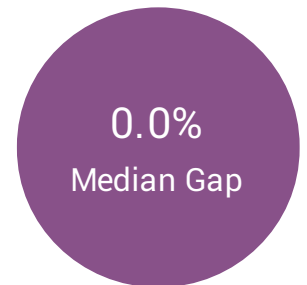
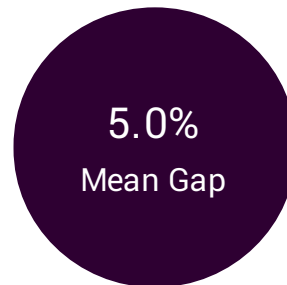
# Innovate Trust

## Gender Pay Gap Report For 2018

Since April 2017, legislation requires all employers of 250 or more employees to publish their Gender Pay Gap result for workers in scope as of 31 March 2018. The Gender Pay Gap is defined as the difference in the average earnings of men and women over a standard period of time. In line with mandatory requirements, Innovate Trust GPG 2018 details the gender pay gap for Innovate Trust between 05/04/18 and 05/04/19

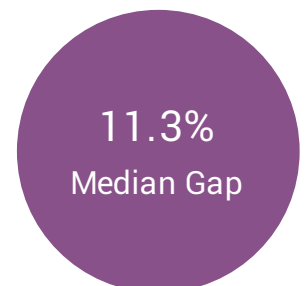
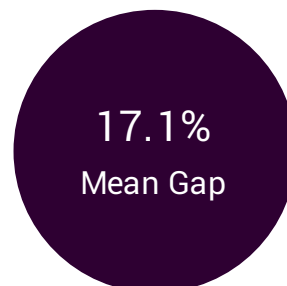
### Basic Pay Gap

The Mean Hourly Pay for women is 5.0% lower than men's at Innovate Trust ; while their Median Hourly Pay is 0.0% higher. In other words, women earn 95p for every £1 that men earn at the mean hourly pay rate, and 100p for every £1 that men earn at the median rate.



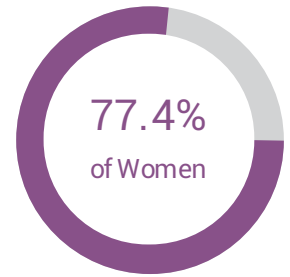
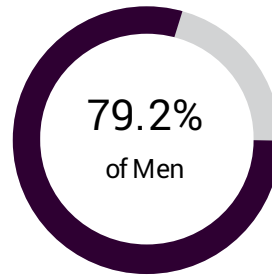
### Bonus Pay Gap

The Mean Bonus Gap in Innovate Trust is 17.1% as Men's Mean Bonus Pay is £499.18, while Women's Mean Bonus Pay is £414.01. Additionally, the Median Bonus Pay for Men is £444.82 and £394.63 for Women, resulting in a Median Bonus Gap of 11.3%.

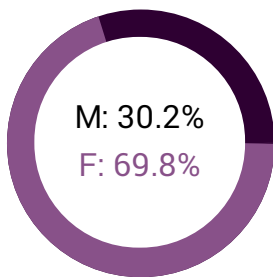


## Proportions Receiving Bonuses

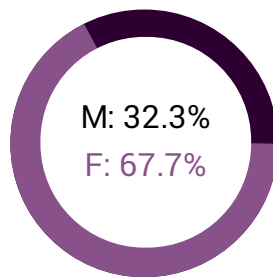
The Innovate Trust workforce is comprised of 31.9% of Men and 68.1% of Women. During the reporting period, bonuses were received by 79.2% of Men and 77.4% of Women.



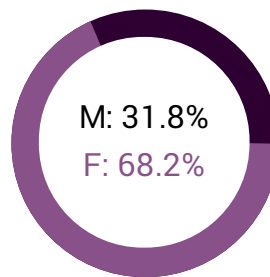
## Proportions By Pay Quartile



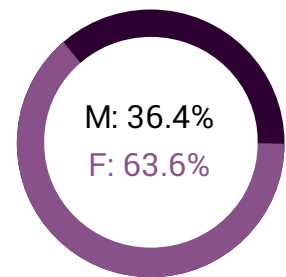
Lower



Lower Middle



Upper Middle



Upper

This illustrates the gender distribution of 793 employees at Innovate Trust across four equally sized quartiles. The distribution of Men and Women is 30.2% Men / 69.8% Women for the Lower Quartile, 32.3% Men / 67.7% Women for the Lower Middle Quartile, 31.8% Men / 68.2% Women for the Upper Middle Quartile and 36.4% Men / 63.6% Women for the Upper Quartile.

Innovate Trust is committed to the principle of equal pay for all employees and determines pay and conditions of employment that do not discriminate unlawfully and are free from gender bias. We are also committed to address current imbalances aiming to close the gender pay gap.

I confirm the data reported is accurate.

Nick French