

# Gender Pay Gap Report 2023

Our results have been calculated using the required snapshot date of 5th April 2023 and have been independently verified.

Our mean gender pay gap for the snapshot date increased by 5.86% to 28.58%. This is slightly above the Finance and Insurance industry average of 24.7%.\*

Our median gender pay gap is 12.55% which is an increase of 4.55%. This is considerably less than the Finance and Insurance industry average of 27.9%.\*

There are two main factors which are influencing our gender pay gap:



The main reason for our gender pay gap is because we have more men in senior roles across the company, we have plans to address this.

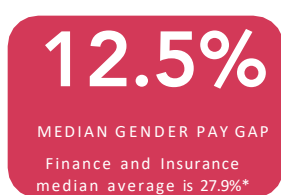
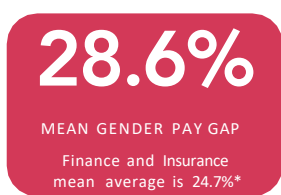
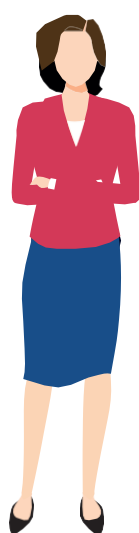


Fewer women than men progress to higher paid technical and specialist roles within the company.

## During the last year

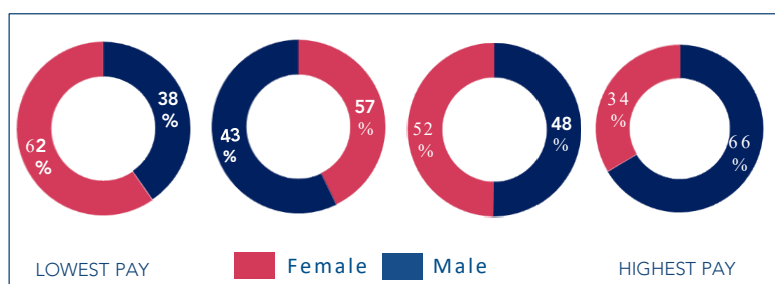
We've seen an increase in women working at Target across all levels, and plan to continue to work on this to close our gender pay gap.

- ✓ Partnered with Chwarae Teg to support the development of Women in Wales
- ✓ Launched leadership development and mentoring programmes for all colleagues across all levels of the company
- ✓ Added diversity and inclusion as a discussion point for our Exco and Board meetings
- ✓ Adopted an effective hybrid working model to ensure we can fully support working parents and retain key talent
- ✓ Continued to develop our school engagement projects.

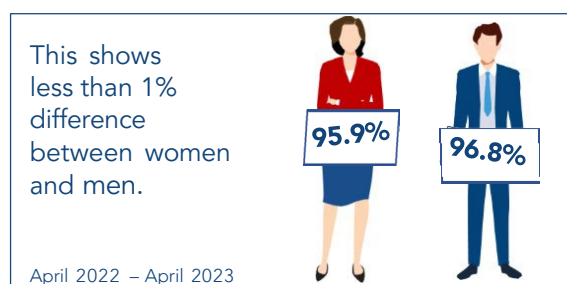


\*Source: ONS provisional results 2023

### Females and males by pay band



### Females and males receiving a bonus



## Our plans to close the gap

### Empower and support our female leaders

We've partnered with Chwarae Teg to support the development of Women in Wales.

We've progressed our gender pay action plan alongside our Women in Target Group (WinT) programme, providing career development and mentoring for our female colleagues.

We've recently launched coaching and peer to peer learning via the #IAmRemarkable group.



We aim to have a **50%** Female Senior Leadership Team by 2025

### Build a diverse and inclusive culture

We've recently launched our company-wide diversity and inclusion training and continue to measure all diversity across the company.

We celebrate diversity by putting the spotlight on a diverse colleague to share their experiences and help strip away taboos.

In addition to gender, we have other core areas that our diversity and Inclusion team focus on, such as multi-generational, multi-cultural, LGBT+ and disability.

### Support and actively attract women

Deepen our relationships with Schools and Universities to promote working at Target and the great career opportunities available.

Build more relationships across our networks, with other businesses, our community and our supply chain to champion gender equality.



I'm focused on using my position to positively influence the gender pay gap through mentoring, sponsoring Target's Women's Network (Women in Target) and by championing talent across the business.

Katherine Bowen, Chief Financial Officer  
Executive Sponsor for Women in Target



While we recognise the median gap is greater than last year, we're focused on our goal to close the gender pay gap by the end of 2025.

We know this isn't going to be easy but we're committed to the steps required to get there; leading the way in the industry. We're lucky to have passionate women and allies in Target leading the gender pay action plan.

Gareth Roach, Chief People Officer  
Sponsor for Diversity and Inclusion