

Our results have been calculated using the required snapshot date of 5th April 2020 and have been independently verified.

We can hereby announce that our mean gender pay gap for the snapshot date of 5th April 2020 has decreased by 1.9% to 23.1%, considerably below the Finance and Insurance average of 32.7%*, and still 4.2% below our 2017 figure.

In addition, we are again encouraged by further changes to the gender pay quartiles. We have seen an increase of the proportion of females in the 3rd and 4th pay quartiles.

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



Although moving in the right direction, the main reason for our Gender Pay Gap is because we have a higher proportion of men in senior roles across the company, and we've got plans to continue 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

- ✓ Our women's network, Women in Target, has continued to work on addressing the gender pay gap, and creating development opportunities for our colleagues
- ✓ We've worked with Chwarae Teg to support the development of Women in Wales and secured six places for the Evolving Leaders Programme 2021 (ILM Level 5)
- ✓ We've continued to work towards our pledges as part of the Women in Finance Charter
- ✓ We've launched a company wide Diversity and Inclusion training, which encompasses key topics across the core areas of D+I, including Gender and Gender Equality



23.1%

MEAN GENDER PAY GAP
Finance and Insurance mean average is 32.7%*

15.6%

MEDIAN GENDER PAY GAP
Finance and Insurance median average is 33.7%*

27.7%

MEAN GENDER BONUS GAP
Finance and Insurance mean average is 64.7%*

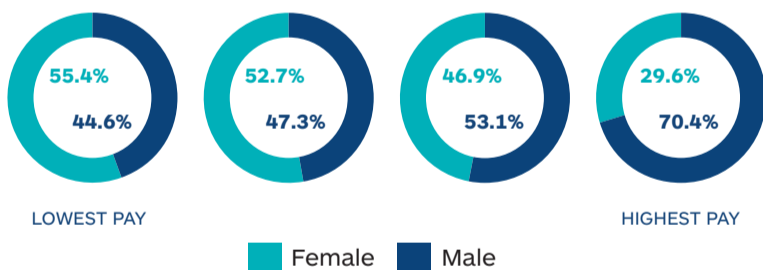
-1.5%

MEDIAN GENDER BONUS GAP
Finance and Insurance median average is 58.7%*



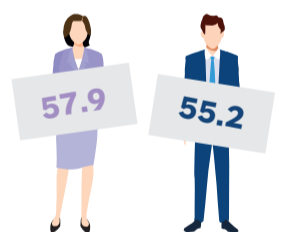
* Source: ONS provisional results 2020

Females and males by pay band



Females and males receiving a bonus

This shows a 2.7% difference between women and men.



April 2019 – April 2020

Our plans to further close the gap

Empower and support our leaders

We've recently launched leadership development and mentoring programmes for all colleagues across all levels of the company, as well as our Personal Growth initiative to ensure that everyone has the opportunity to reach their full potential.



A huge focus for us is to continue to make sure that our female colleagues develop into senior leadership roles at Target.



We aim to have a **50%** female Senior Leadership Team by 2022

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.

In addition to Gender, we have other core areas which our Diversity and Inclusion team focus on, such as Multi-generational, Multi-cultural, LGBT+ and Disability.

By sharing monthly communications to celebrate Diversity by putting the spotlight on one of our diverse colleagues, and continuing to strip away taboos.

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.



We're very proud of the hard work we do to drive Diversity and Inclusion for all our colleagues across Target. Our working group does a fantastic job at driving our Diversity and Inclusion agenda forward each year in order for us to build a truly diverse and inclusive culture.

Harriet Hibbert, HR Business Partner and Diversity and Inclusion Lead



It's great to see that some of our hard work has paid off with our gender pay gap reducing for this reporting period. Although there's a long way to go, I'm immensely proud to be part of a Company so committed and passionate to closing our gender pay gap.

Matt Davies, HR Director and Exco Sponsor for Diversity and Inclusion