



29 July 2021

M&G plc publishes UK Gender and Ethnicity Pay Gap Report 2020/21

M&G plc, the international savings and investments business, announces that its UK Gender and Ethnicity Pay Gap Report 2020/21 is now available on the Company's website at [29-07-2021-gender-pay-gap-report.pdf \(mandgplc.com\)](https://www.mandgplc.com/29-07-2021-gender-pay-gap-report.pdf).

The report covers all M&G plc's UK-based staff and includes pay data for both 2020 and 2021. This is the first year M&G has reported ethnicity pay gap data.

The 2020 mean gender pay gap was 30.5% for M&G plc and the gender pay gap for 2021 is 29.3%. M&G's 2021 mean ethnicity pay gap is 5.7% (9.3% for 2020).

Along with climate change, diversity and inclusion is one of M&G plc's two strategic sustainability priorities and, while there is more work to do, this Pay Gap Report shows progress towards a more fully diverse and representative workforce.

M&G has a goal of 40% female representation and 20% ethnic minority representation in senior leadership by 2025. It currently has 14% Black, Asian and minority ethnic representation [and xx female representation] at the Executive Committee and direct reports level.

-ENDS-

Media

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Notes to Editors

1. Key data

Gender Pay Gap data

	M&G plc (all UK entities)		
	2019*	2020*	2021
Mean gender pay gap (hourly rate)	25%	30.5%	29.3%
Median gender pay gap (hourly rate)	24.7%	26.6%	26.1%
Mean gender bonus gap	72.1%	70.8%	69.3%
Median gender bonus gap	53.4%	51.1%	49.0%
Men who receive a bonus	93.5%	92.7%	95.4%



Women who receive a bonus	93.7%	92.5%	94.3%
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Ethnicity Pay Gap data

	M&G plc (all UK entities)	
	2020	2021
Mean ethnicity pay gap (hourly rate)	9.3%	5.7%
Median ethnicity pay gap (hourly rate)	-8.4%	-11.2%
Mean ethnicity bonus gap	43.6%	34.0%
Median ethnicity bonus gap	1.4%	2.6%
White colleagues who receive a bonus	94.8%	95.5%
Black, Asian and minority ethnic colleagues who receive a bonus	91.5%	93.3%

*At a Group level, there was a significant shift in the senior manager structure in the 2020 gender pay reporting period as the organisation prepared for the demerger from Prudential plc. This established a new gender pay gap baseline for M&G plc as an independent firm which is higher than the data reported in 2019. M&G plc's full 2019 report is available on the Company's website here: [Gender-Pay-Gap-Report-2019.pdf \(mandgplc.com\)](#)

2. M&G plc's commitments to diversity and inclusion

We believe that well-governed businesses, run in a sustainable way, deliver stronger, more resilient investment returns in the long term for shareholders, and better outcomes for society. We have made the below commitments.

- We are committed to achieving greater representation of gender and ethnicity in our senior leadership (Executive Committee and their direct reports) with goals of achieving 40% female representation and 20% representation from Black, Asian and minority ethnic backgrounds by 2025.
- We will aim to evaluate the diversity policy of investment managers that manage assets on our behalf, including how an investment manager challenges its investee companies to improve and maintain diversity in their business models.
- We commit to continuing to achieve external benchmarks such as the National Equality Standard and LGBT Great equality index.

3. About M&G plc

M&G plc is an international savings and investments business, managing money for both individual savers and institutional investors in 28 markets. As at 31 December 2020, we had £367 billion of



assets under management and administration, around 5 million retail customers and more than 800 institutional clients.

With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe and for asset management in South Africa, and under the M&G Investments brand for asset management clients globally.