

AXIS UK GENDER PAY GAP REPORTING

As at 5th April 2020

Introduction



As a result of expansion in the UK in recent years, AXIS Speciality Europe SE is now required to publish the gap in gender pay in line with government regulations which came into force in 2018. Our AXIS UK Services Ltd entity is no longer in scope of the regulations, however we have chosen to continue to disclose our gender pay gap for this entity along with a combined analysis for both UK entities in order to show an overall view of our gender pay gap across our UK population.

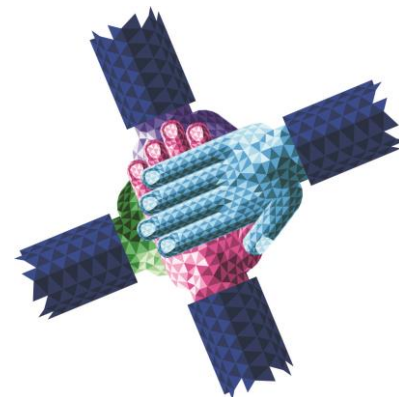
Our analysis shows that we have a gender pay gap. The gap is not a measure of pay equity in that it does not compare employees delivering like for like work. The gap measures the difference in pay between all males and females, regardless of role. The higher representation of male employees in our most senior positions (and therefore highest paid) in the UK is the biggest driver behind our gender pay gap.

Whilst our gap has reduced year over year, we believe the gap is still too broad and we will continue to make every effort to improve gender representation across the organisation, just as we aim to embrace all of our diverse backgrounds in order to deliver on our company's aspiration to be bold, take risks, think big, and deliver value to our clients and communities.

We know that in order to reduce our gap we need to attract and retain more women in leadership positions, and we have action plans in place which we believe will help us achieve this over time.

"AXIS has demonstrated its commitment to diversity and inclusion for all colleagues through the introduction of the D&I Council, which I am privileged to serve as Co-Chair. The company is committed to ensuring that all colleagues are valued and supported in their career and that we continue to make strides in enhancing our current diversity to better reflect society as a whole."

- Claire Holland, Co-Chair Diversity & Inclusion Council.



Fostering Inclusion



Employee Engagement

We provide forums where our employees can share their thoughts, ideas and recommendations. This includes the formation of a global D&I Council composed of staff volunteers.



Compensation Planning

We conduct annual pay equity reviews



Recruitment and Mobility

We prioritise having diverse interview slates, as well as identifying career mobility opportunities for existing staff where possible.



Community Support and Advocacy

We are leveraging our industry position to help advocate on D&I issues. This includes supporting initiatives such as [Dive In](#), the United Nations program [Girl Up](#), and local efforts in the communities where we do business.



Awareness and Development

We have introduced education programs for teams across all levels. This has included mandatory global unconscious bias training for AXIS colleagues throughout our offices across the globe.



Succession Planning

We introduced a business-aligned strategy for increasing the number of women and ethnic minorities in executive-level positions.



Tools and Measurement

We have invested in human capital management (HCM) tools to establish, report and track benchmark metrics progress.



Inclusive Culture

We have evaluated and updated policies and benefits that contribute to a more inclusive work environment that includes enhancing our parental leave and remote work policies.

Our 2021 Action Plan

In January 2021, we announced that AXIS has been listed in Bloomberg's Gender-Equality Index (GEI). Participation – and inclusion – in the GEI reflects AXIS' commitment to D&I and gender equality transparency, and holding ourselves accountable for results.



Each year we review our global plan to ensure our actions are targeted and continue to make a difference. Our 2021 action plan is shown below:

Continue internal education and awareness

- Council/Advocates will sponsor one internal global forum annually.
- The Council will recommend topic(s) and provide discussion guides for select senior leaders to hold small group structured conversations on a D&I subject
- Mandatory Unconscious Bias training for all new hires

Expand diverse recruitment and hiring practices

- Forge targeted relationships with select diverse educational institutions and organisations to develop candidate pipelines.
- Evaluate and implement apprenticeship programs in global locations to provide additional sources of diverse talent development.
- Create committee with large diverse networks to identify targeted candidates for recruitment of select senior leadership roles.

Institute initiatives to support diverse employees in their career journeys

- Provide hiring leaders with training in unbiased selection that includes a focus on internal mobility.
- Establish informal mentoring forums and networking opportunities for employees.
- Launch Employee Resource Groups (ERGs) to foster learning, mentoring, coaching and development opportunities.

Identify and report out on DEI goals, metrics and statistics

- Prepare plan and educate employees on the value and need for gathering employee demographics.
- Conduct anonymous surveys in countries outside the US to track and report demographic breakdown by ethnicity.
- Report annually on global gender representation and U.S. ethnicity with the goal of year over year progress.

Share our views & engage in D&I initiatives within the industry and others

- Launch dedicated D&I Marketing & Communications (M&C) sub-committee to partner with AXIS M&C team on D&I
- Participate in one external industry D&I initiative across several global AXIS locations– e.g., Dive In. Council/Advocate members will select smaller scale events in their localities
- Continue to identify ways to drive discussions with business partners who share our values
- Continue to participate in media interviews, bylines and panels on D&I topics

Our Numbers – AXIS UK



AXIS UK (Combined Entity View)

AXIS Specialty Europe

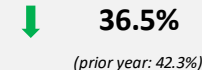
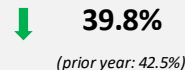
AXIS UK Services Ltd

Gap in Hourly Pay (as at 5th April 2020)

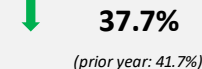
The mean gender pay gap is the difference in average hourly rates of pay that male and female employees receive. This gives an overall indication of the gender pay gap by taking all hourly rates of pay and dividing by the total number of people in scope.

The median gender pay gap shows the difference in the midpoints of the ranges of hourly rates of pay for men and women by ordering individual rates of pay from lowest to highest and comparing the middle value.

Mean



Median

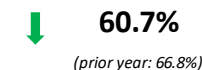
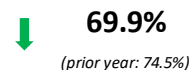


Gap in Bonus Pay (6 April 2019 to 5 April 2020)

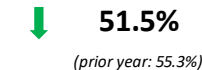
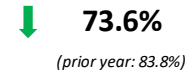
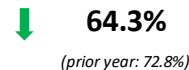
The mean gender bonus gap is the difference in average bonus pay that male and female employees receive.

The median gender bonus gap shows the difference in midpoints of the ranges of bonus pay received by men and women.

Mean

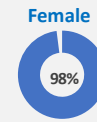
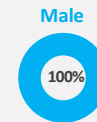
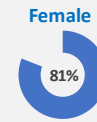
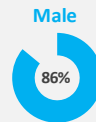
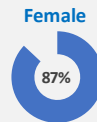
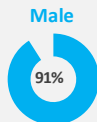


Median



Proportion of Males and Females receiving bonus pay

This is the percentage of men and women who received bonus pay in the 12 months leading up to the snapshot of 5 April 2020



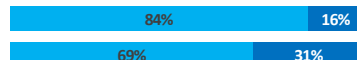
Proportion of Males and Females by pay quartile

This is the count of male and female employees in four quartile pay bands (dividing workforce into four equal parts)

Upper quartile



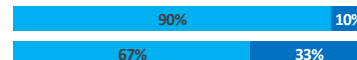
Upper middle quartile



Lower middle quartile



Lower quartile



We confirm that the data reported is accurate

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Claire Butler

Director, AXIS UK Services Ltd

A handwritten signature in black ink, appearing to be 'TH', with a long horizontal stroke extending to the right.

Tim Hennessy

Director, AXIS Specialty Europe SE