Our 2025 Gender Pay Gap Report

At Kensington we are committed to building a culture where everyone is comfortable to be themselves and have a voice; an inclusive place for all. It is our strategic focus to ensure we are employer where opportunities and recognition are available to everyone; irrespective of gender, race, disability, age, sexual orientation, religion, working hours etc.

We know our diverse talent is the key to our success, and we are focused on attracting, appointing and retaining individuals that bring enhanced diversity of thought within our business helping us better support our customers.

In September 2025 we submitted our second annual report to Women in Finance Charter, an initiative backed by the HM Treasury aimed at creating gender equality within the financial industry. We reported a t 50/50 gender balance at the senior level of management for the second year in a row*.

We are now in our ninth year of Gender Pay Gap reporting, allowing us to measure against our long-term goal to reduce our Gender Pay Gap.

Pay & Bonus Gap 2025

Difference between men and women

	Mean	Median
Pay Gap	18.64%	24.46%
Bonus Gap	43.14%	38.17%

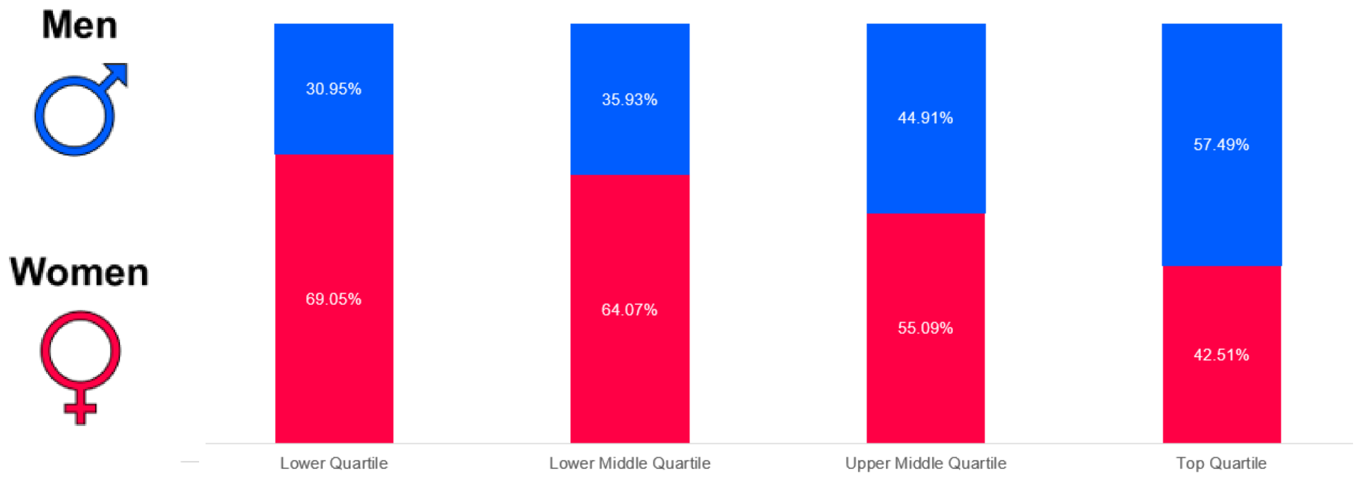
The table above shows our overall mean and median gender pay gap based on hourly rates of pay as paid in the month of April 2025. It also captures the mean and median difference between bonuses paid to men and women at Kensington Mortgage Company for the period 1 May 2024 to 30 April 2025.

92% of women and 88.% of men in Kensington were awarded bonuses. This shows a 4.34% percentage point difference between the number of women and men being paid a bonus reflective of all employee participation in the Annual Bonus Plan. Although indicating that more women were awarded bonus payments, from a pay equality perspective this represents a worsen position in comparison with 2024 where the gap was only 0.64 percentage point. This is likely to be a result of more women being recruited into roles across Kensington.

Kensington's Gender Pay Gap results continue to perform favourably when compared to other organisations in our sector. In 2025, for the first time since Kensington started reporting, and therefore tracking the gender pay gap, the 'mean' relating to pay has fallen below 20%. This represents an almost 4 percentage point improvement in comparison with 2024. It is worth noting that the 'median' position has also improved by almost 2 percentage points year on year. We take great pride that the efforts to ensure Kensington is an inclusive place to work are reflected in this data.

The 'mean' measure for the bonus gap has improved by 2.28 percentage points in comparison with 2024. However, as expected and noted in our 2024 report, we have recorded worsening of the 'median' measure by just over 7 percentage points. This has been a result of moving back to annual bonus payment cycle in the reporting period as opposed to an exceptional double payment in the preceding year. In comparison with 2023 we have made the gap smaller by 1.3 percentage points showing that overall, the results reflect our focus on improving pay equality across both pay and bonus.

Pay Quartiles



In this reporting period there has been and improvement in the gender split in all 4 pay quartiles, most notably in the lower quartile where the position has been improved by 7 percentage points. Kensington is confident that introduction of gender balance short lists for volume recruitment drives into our servicing department where most roles fall into the Lower Pay Quartile enabled us to achieve this improved position and therefore positively contributed to closing the pay gap.

Over the past nine years, Kensington has made steady progress in reducing its gender pay gap, despite operating through periods of economic uncertainty and significant industry change. This improvement reflects a sustained focus on fair recruitment, consistent pay governance and clear development pathways. Strengthened workforce planning, improved gender balance in hiring, and continued representation of women at senior levels have all contributed to this advancement. These measures, embedded over time and with our continued focus, will enables ongoing movement toward closing the gender pay gap.

I confirm the data reported is accurate to the best of our knowledge and calculated using a third-party software tool – Brightmine.

Allison Buckley
Chief Executive Officer
February 2026

**Defined as employees in roles at Broadband D and above.*