

Apollo Management International LLP
2023/24 Gender Pay Gap Report

EXPANDING OPPORTUNITY

Apollo is committed to expanding opportunity. We demonstrate this by valuing and encouraging a blend of different experiences, perspectives, skills, genders, ages, ethnicities, and cultural and social backgrounds across all levels.

Expanding opportunity within Apollo means:

- Encouraging greater innovation by drawing on different perspectives, experiences, and ideas;
- Improving the quality of decision-making, productivity, and teamwork among our employees;
- Experiencing higher employee engagement which often can correlate positively with employee retention; and
- Maintaining a reputation for good corporate governance practices that are socially and economically responsible.

WHAT GENDER PAY GAP REPORTING REPRESENTS

This report reflects Apollo Management International LLP's ("AMI") UK Gender Pay Gap data using the snapshot date of 5 April 2023. This is the first time AMI has reached the employee threshold for reporting UK Gender Pay Gap Data.

As of 5 April 2023, the data shows a mean hourly gender pay gap of 41% and mean gender bonus gap of 62%.

These figures are based on a comparison between average pay for all men and average pay for all women across all levels of AMI's workforce regardless of role, seniority or performance, and, therefore, reflect the proportion of men and women in senior roles. They are not a measurement of equal pay which examines whether men and women are paid equally for equal work (e.g. a man and a woman performing similar roles in a similar manner), a principle that Apollo is committed to. Apollo has a pay for performance culture and integral to our compensation philosophy is that individual compensation decisions are made based on factors such as an individual's role and performance, regardless of gender or other demographic category.

As noted above, the gender pay gaps and gender bonus gaps identified reflect the overall demographic distribution of AMI's workforce, with more men than women in senior, more highly paid roles. AMI's statutory pay quartile disclosure illustrates this further, with female employees comprising 19% of the upper pay quartile, compared to 85% of the lower pay quartile.

AMI is committed to increasing the representation of women at senior levels and is already taking steps.

HOW APOLLO IS ADDRESSING GENDER PAY GAP

Apollo has a number of initiatives to increase the representation of women at Apollo across all levels, thereby closing the gender pay gaps. A few highlights from the reporting period are set out below:

SENIOR ENGAGEMENT AND COMMITMENT

- Launched a global committee of senior leaders designed to provide direction and advice on the execution of Apollo's Expanding Opportunity strategy.
- Conducted global listening sessions to determine opportunities to enhance the employee experience.
- Robust engagement of our employee networks across all regions to drive the Expanding Opportunity strategy and promote inclusion; Apollo has over 800 employees who participate globally in our women's network (Apollo Women Empower).

RECRUITING

- In 2023 49% of new hires in the UK were women, and we encourage our recruitment vendors to source diverse candidate slates for all roles.
- We partner with UK based organizations like GAIN UK and Black Women in Asset Management to further amplify our commitment, provide networking opportunities, and drive better hiring outcomes.
- We hold female focused events such as the Equity Hybrid & Yield Women's breakfast, to highlight recruiting but also showcase the varied opportunities and career paths available at Apollo.
- We are expanding our campus recruiting efforts as an important element in building a pipeline of future female leaders.

LEADERSHIP DEVELOPMENT

- ASCEND, our leadership accelerator continues to develop Apollo's high-performing women leaders and is an example of how Apollo is investing in women and committed to an inclusive culture. This program also engages the sponsors of these women to ensure alignment and support for career aspirations.
- Managers continue to participate in our global leadership program, Catalyst, which is focused on building core management, leadership, and coaching skills across Principal, Managing Director, and Partner roles.
- We launched a global mentoring program to provide opportunities for women to connect with colleagues and leaders across various geographies, levels and businesses.

EXPANSION OF BENEFITS

- We have an inclusive approach to benefits intended to support the physical, mental and financial wellbeing of our employees and their families. We have recently increased company-enhanced paid maternity leave in the UK to 26 weeks, and provide new parent, surrogacy and adoption stipends.
- We place intentional focus on wellbeing and flexibility through the global implementation of a hybrid work model and a global slowdown period which provide opportunities for employees to recharge and refocus.
- Customized coaching solutions are available to employees in partnership with Talking Talent; as well as other support through personalized concierge services and financial wellness resources.

STATUTORY DISCLOSURE

	"Hourly" Pay Gap		"Bonus" Gap	
	Mean	Median	Mean	Median
Apollo Management International LLP	41%	54%	62%	86%

	Proportion of Women (Men) at Each Hourly Pay Quartile				Proportion of Employees Receiving Bonus	
	Lower	Lower Middle	Upper Middle	Upper	Women	Men
Apollo Management International LLP	85% (15%)	27% (73%)	25% (75%)	19% (81%)	93%	97%

I confirm that the information and data reported in the statutory disclosures for Apollo Management International LLP are accurate and in line with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



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