

GENDER PAY GAP REPORT

2018



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FNZ IS COMMITTED TO PROVIDING A FAIR, EQUAL AND INCLUSIVE WORKPLACE. WE ARE PASSIONATE ABOUT IMPROVING DIVERSITY AND REDUCING OUR GENDER PAY GAP.

This year, for the first time, the UK Government is requiring companies to report on their gender pay gap – the difference between the average amount that women and men are paid across the UK workforce.

We regularly review our pay levels to ensure that men and women are paid equally for doing equivalent roles not only in the UK but across the Group. We are confident this is the case.

Our pay gaps are principally driven by a higher proportion of men in more senior roles which generally pay higher. Many of these are global roles based in the UK, as this the location of our Group head office. We're already proactively addressing this through supporting further recruitment, promotion and retention of female colleagues into senior positions.

Although our results are better than the average for the financial services industry, we know that there is work to be done. We remain focussed on building a fair and inclusive workplace at every level of the business.

AS AT 5 APRIL 2017, 35% OF FNZ'S UK WORKFORCE WERE FEMALES, THIS HAS INCREASED TO 37% IN 2018.

We recognise that tackling the gender pay gap will take time. But we're committed to being transparent about our gender pay and the root causes behind it. This will help build a workplace where the gender pay gap is a thing of the past.

Thanks,
Adrian

WHAT IS THE GENDER PAY GAP?

From April 2017, UK Gender Pay reporting was introduced to demonstrate the difference in the average hourly earnings between men and women in the workplace. The gap is expressed as a percentage of men's earnings.

This is a chance for companies to provide a transparent view of what they pay, with the aim of implementing positive actions towards closing any identified gaps.

The gender pay gap reporting requirements requires employers of over 250 employees to publish set statistics relating to UK employee pay. FNZ's statistics are to be published before 4 April 2018 and will then be recalculated and published annually.

UK Equal Pay legislation examines employee roles and ensures employers do not pay individuals differently for performing the same or similar work, or work of equal value. In comparison, the gender pay gap calculations do not take into consideration the role that the employee is performing or the seniority of the employee.

PAY & BONUS - THE DIFFERENCE BETWEEN MALE AND FEMALE

The mean is calculated by adding together all the values, and then dividing them by the number of values you have. The mean gender pay gap is the difference in the average hourly pay for women compared to men.

The UK median pay gap shows that women earn 18.4% less than men.

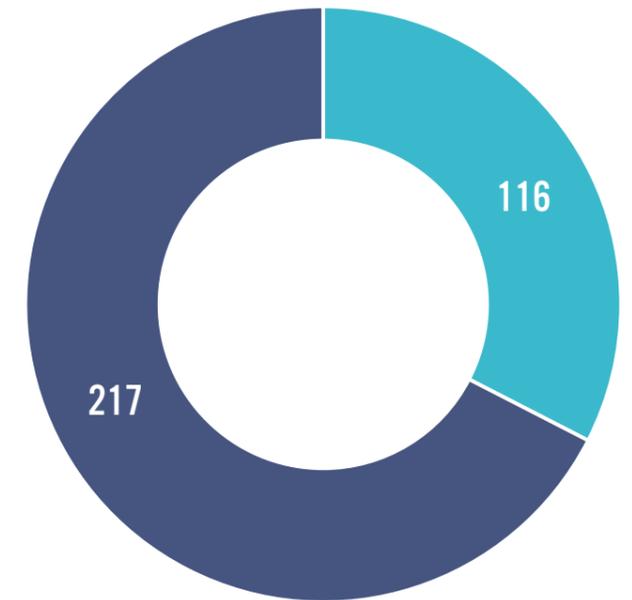
Office for National Statistics

The median is the middle point of a number set, in which half the numbers are above the median and half are below. The median gender pay gap is the difference between the hourly pay rate for the middle woman compared to that of the middle man.

FNZ UK POPULATION SPLIT

as at 5 April 2017

MALE
FEMALE



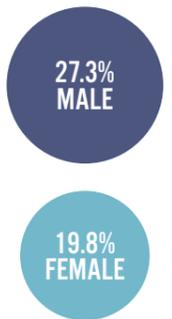
CALCULATIONS

We collected our data on the snapshot date, 5 April 2017, based on FNZ UK headcount consisting of 116 women and 217 men.

The table below shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date. It also captures the mean and median difference between bonuses paid to men and women in the preceding 12 months to 5 April 2017.

	Mean	Median
Hourly pay	29.8%	18.9%
Bonuses	95.7%	92.3%

PROPORTION OF MALES AND FEMALES RECEIVING A BONUS PAYMENT APRIL 16 – APRIL 17:



WHY DOES FNZ HAVE A GENDER PAY GAP?

FNZ operates in a traditionally male dominated sector. The higher proportion of men in senior roles is reflective of the financial services and technology industries. In line with this industry trend, FNZ has a lower representation of females in senior roles. This is something we are proactively addressing across all levels of the organisation.

The high discrepancy shown in the bonus figures is driven by commission payments made to a very small number of staff involved in successful sales processes. All remaining bonus payments are comparatively small and are paid against project completions to a broad range of staff across various regions and departments.

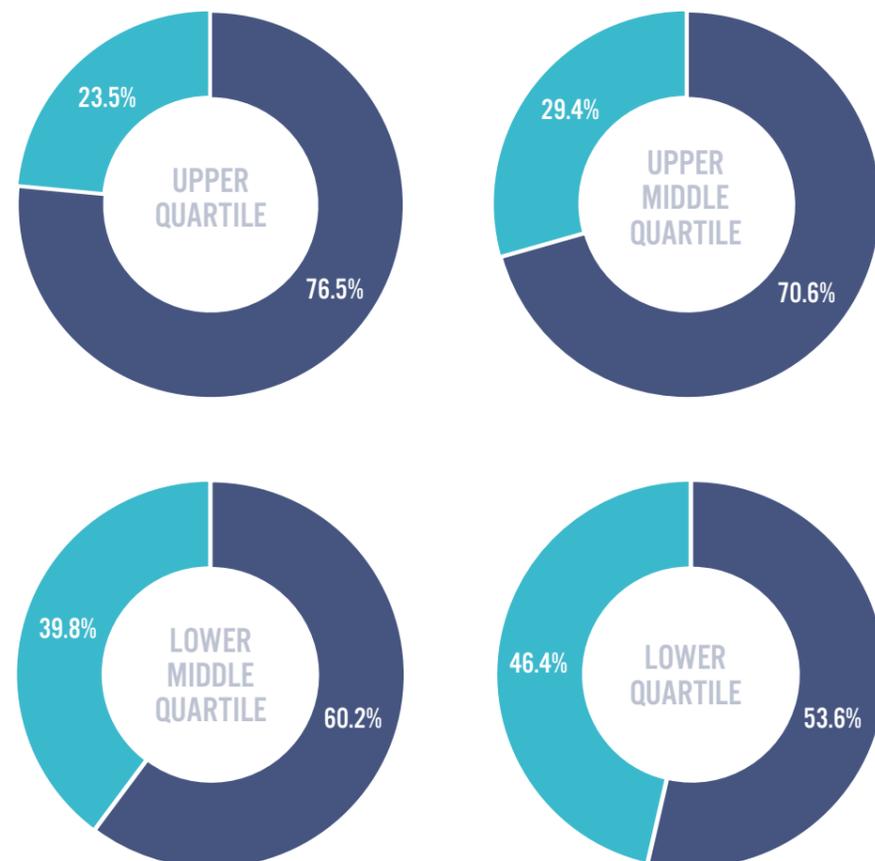
Since early 2017, FNZ has further launched a Long Term Incentive Plan which is wholly aligned to individual performance and delivery against long term company objectives.

PERCENTAGE OF MALES AND FEMALES IN EACH QUARTILE PAY BAND

as at 5 April 2017

Gender	Upper	Upper Middle	Lower Middle	Lower
Male	76.5%	70.6%	60.2%	53.6%
Female	23.5%	29.4%	39.8%	46.4%

FEMALE QUARTILE VISUALISED



FNZ IS AWARE THAT THE GENDER PAY GAP IS DRIVEN BY A HIGHER PERCENTAGE OF MEN IN MORE SENIOR ROLES WHICH PAY HIGHER.

HOW IS FNZ ADDRESSING THE GENDER PAY GAP?

CULTURE



- We maintain a positive culture which supports flexible working. Available to both male and female employees, this allows all employees to work flexibly around other responsibilities. FNZ offers maternity, paternity, adoption and shared parental leave policies which go beyond the statutory requirements.

TALENT



- We ensure that all recruitment decisions are fair and candidate shortlists are diverse.
- We commit to using diverse selection panels in all possible cases and ensure that all selection decisions are based on evidence of required competency.
- We remain focused on providing ample opportunities for both male and female staff to develop and grow their careers at FNZ and actively encourage internal career development and promotion.

PARTNERSHIPS



- We have continued to develop external strategic partnerships to progressively narrow societal norms.
- Delivering cultural change through early-stage career choices and pathways will result in long-term positive societal change and inspire the current and next generations to both study STEM subjects and explore careers with FNZ.

EDUCATION



- We're committed to providing extensive education and development opportunities for all FNZ colleagues.
- We're launching a new Talent Inclusion course across FNZ as part of our on-going Talent Enhancement Programme
- Our Management Development Programme has now been running for over 12 months. This supports managers with developing their own people related skills and opportunities for employees.

We recognise that tackling the gender pay gap will take time, but we are committed to doing so. Operating as an equal opportunities employer we fundamentally believe in appointing the best candidate into the role, regardless of gender or other factors covered by the Equality Act.

FNZ confirms the published gender pay gap reporting is accurate.



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