

UK Gender Pay Gap Report



FNZ is committed to providing a fair, equal and inclusive workplace for our diverse, global workforce.



We are passionate about improving diversity and are working hard to reduce our gender pay gap.

We publish statistics on our gender pay gap – including the difference between the average amount women and men are paid across our UK workforce.

FNZ are committed to being transparent about our pay gap and the work we are doing to reduce the gap. We are also committed to ensuring women and men are paid equally for doing equivalent roles across the whole Group.



Alastair Conway
CEO, UKMEA



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Chief Human Resources Officer,
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In this reporting period, we continue to see growth on our female representation.

In the twelve-month period covered we have seen our female population grow from 50% to 52% in FNZ (UK) Ltd. In the last two years we increased female representation by 7% points and in the reporting period by 2% points

We continue to report on FNZ Group Technologies Ltd and for transparency a combined view of all our entities in the UK. In summary we are pleased to demonstrate we have made significant progress across these entities to achieve gender balance.

Our pay gap continues to be driven by the higher representation of men in senior roles which generally pay higher.

Since April 2017 our overall female workforce in FNZ (UK) Ltd has increased from 35% to just over 50% in April 2023. We are pleased to have achieved gender parity although we acknowledge that there is still more to do across the UK entities in totality.

As a comparison, Women in Tech UK in their recent survey “Women in Tech” cited that women occupy only 26 percent of all technology roles in the UK. They went on to share that 61% of people surveyed say that their organisation is actively working on gender balance in their workforces through promotion processes, hiring practices and through the introduction of flexible working policies, all of which FNZ have embedded.

We continue to focus on driving parity at all levels, in all job families and roles. In 2022 we introduced gender diversity goals for our Senior Leadership Team, including senior female representation, and continue to track this on a monthly basis. We also check for gender systemic bias in our people processes and work to eliminate any issues identified.

We know that reducing the gender pay gap will take time but we continue to focus on all aspects of the employee lifecycle (talent acquisition, progression and retention) and employee experience through a gender lens, aiming to reduce the gender pay gap year on year.

What is the Gender Pay Gap?

In 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 and primarily reflects where men sit in the organisational hierarchy compared to female colleagues. All employers with more than 250 employees are required to publish statistics relating to UK employee pay.

The reporting of the gender pay gap provides a chance for companies to be transparent about their workforce composition and what action they are taking to reduce any identified gap.

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

In compliance with the legislation the data submitted is based on employees working and based in the United Kingdom for FNZ (UK) Ltd and for FNZ Group Technologies Ltd.

FNZ Population Split

FNZ (UK) Ltd	Count	Percentage
Male	623	48.4%
Female	663	51.6%
Total	1286	100%

As at 5th April 2023

Since April 2022 we have seen our overall female workforce increase from 45% to 51.6%, achieving gender parity for our FNZ (UK) Ltd entity.

We continue to report on FNZ Group Technologies Ltd where our female population remains a third of the total workforce. Given the roles within this company the gender split aligns to female representation generally in the technology sector but we continue to focus on attaining a more balanced workforce.

FNZ Group Technologies Ltd	Count	Percentage
Male	346	72.1%
Female	134	27.9%
Total	480	100%

As at 5th April 2023

Combined UK entities	Count	Percentage
Male	969	54.9%
Female	797	45.1%
Total	1766	100%

(NB: All UK entities including FNZ (UK) Ltd, FNZ Group Technologies Ltd and all entities with less than 250 employees.)

As at 5th April 2023

Calculations

Data is taken as a snapshot, 5 April 2023, based on FNZ (UK) Ltd headcount consisting of 663 women and 623 men and FNZ Group Technologies Ltd headcount consisting of 134 women and 346 men. The following tables 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 2023.

FNZ (UK) Ltd	Mean	Median
Hourly Pay	25.7%	7.6%
Bonuses	45.3%	37.3%

As at 5th April 2023

FNZ Group Technologies Ltd	Mean	Median
Hourly Pay	11.0%	12.1%
Bonuses	8.0%	-143.3%

As at 5th April 2023

Combined UK entities	Mean	Median
Hourly Pay	31.6%	29.5%
Bonuses	39.1%	25.7%

(NB: UK entities including FNZ (UK) Ltd, FNZ Group Technologies Ltd, FNZ Securities Ltd and FNZ TA Services Ltd.)

As at 5th April 2023

The Gender Pay Gap at FNZ

FNZ operates within two industries which traditionally have been male dominated – financial services and technology.

We continue to focus on equitable allocation of incentive payments including equity awards which recognise the commitment and dedication of all staff at all levels in the organisation based on their individual performance and delivery against the long term objectives of the company.

We are working to address the gap with the continuation of gender diversity goals which focus on the retention of senior women; more diverse hiring and promotions across the organisation.

FNZ (UK) Ltd	Upper	Upper Middle	Lower Middle	Lower
Male	66.8%	37.5%	35.9%	53.9%
Female	33.2%	62.5%	64.1%	46.1%

As at 5th April 2023

FNZ Group Technologies Ltd	Upper	Upper Middle	Lower Middle	Lower
Male	73.9%	80.2%	65.0%	69.2%
Female	26.1%	19.8%	35.0%	30.8%

As at 5th April 2023

Combined UK entities	Upper	Upper Middle	Lower Middle	Lower
Male	69.0%	50.0%	44.3%	58.6%
Female	31.0%	50.0%	55.7%	41.4%

(NB: UK entities including FNZ (UK) Ltd, FNZ Group Technologies Ltd, FNZ Securities Ltd and FNZ TA Services Ltd.)

As at 5th April 2023

How is FNZ addressing the gender pay gap?

We recognise that tackling the gender pay gap will take time, but we are committed to doing so. As we operate as an equal opportunities employer, we fundamentally believe in appointing the best candidate into the role but with due regard to our obligations under the Equality Act and our own commitment to diversity, equity and inclusion.

Helping everyone to invest in their future on their terms.

FNZ is the global platform opening up wealth. We partner with the entire industry to make wealth management accessible to more people.

Culture – “Grow your impact, together”

FNZ is a place where wins will always be met with celebration, challenges with support, ambition with opportunity and initiative with endless possibility. It’s not always easy, but it’s enormously rewarding.

The FNZ Way is the cornerstone of what we do. It is comprised of four values that set the standard for how everyone at FNZ interacts with each other, with our customers, and with all our diverse stakeholders around the world.

FNZ is an environment where talent, ambition and results are more important than length of tenure, background or gender. We are truly a global; multi-cultural; geographically spread workforce and we embrace that diversity of thought and contribution.

As part of our pay and benefits we offer enhanced family benefits including equal, fully paid primary, secondary caregiver and adoption leave alongside generous emergency and bereavement leave.

We support a variety of working options including hybrid working. In 2022 we set gender diversity goals for overall population and senior female representation for the whole organisation and for each business function. These continued in place for 2023 and are included in the senior leadership scorecards alongside all other business metrics.

We are committed to achieving gender parity across the global organisation. In the FNZ (UK) Ltd the female workforce now stands at 51.6% exceeding parity. Gender diversity for FNZ (UK) Ltd as of end of February 2024 was approx. 55% females.

Our annual employee voice survey measures colleague engagement including diversity, belonging and wellbeing and we track this by gender.

Talent

We work to ensure that recruitment decisions are fair and transparent and require all candidate shortlists to be diverse.

We commit to using diverse selection panels wherever possible and ensure that all selection decisions are unbiased. We remain focused on providing ample opportunities for both male and female staff to develop and grow their careers at FNZ. Globally we actively encourage internal career development and promotion for both male and female employees.

In 2023, FNZ continued to hire graduates throughout the business, including our established graduate scheme. We aim for a 50/50 gender split.

Performance management, succession planning, reward and bonus calibration are reviewed with a diversity lens to ensure fairness and equity and to

root out potential bias in people manager decision making process. We are planning to relaunch the next cohort of NXT Gen in 2024 (which will run through to 2025). This is a global, year-long programme for our high potential future leaders. Our 2022 programme had equal representation of women and men.

Development & Learning

We’re committed to providing extensive education and development opportunities for all FNZ colleagues, This has included, in addition to FNZ’s robust technical learning curriculum:

Training for people managers on “unconscious bias” to help increase awareness, impact and strategies to counteract potential bias.

Diversity & Inclusion modules into our new to role people managers programme, again to raise awareness and provide support and resources with a particular focus on being an inclusive leader and addressing systemic bias.

A new global induction programme for all hires ensuring a consistent welcome and onboarding experience, providing access to learning tools and resources available including modules on diversity and inclusion.

Training for all colleagues on Diversity and Inclusion through our A – Z of FNZ programme.

We celebrate five key diversity and inclusion moments which include an educational content, these are International Women’s Day, International Men’s Day, Pride (LGBTQ+), International Day for Cultural Diversity and Dialogue and International Day for Persons with Disabilities. Recognising the intersectionality between gender and other aspects of diversity.

Partnerships

We have continued to develop and enhance multiple 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.

FNZ confirms the published
gender pay gap reporting is
accurate.