

Ireland 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 Ireland 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.



In this reporting period, our female representation has remained stable, at 39.8% of our total workforce in Ireland.



Cormac Whelan
Senior Human Resource Business Partner, Ireland

We are close to achieving gender pay parity with our mean hourly pay gap at 0.23% and the median hourly pay gap at 10.75%. Our mean bonus is – 50.52% which is explained by the high proportion of senior women receiving bonuses, the median bonus at 16.35% indicates we have some further work to do on the distribution of bonuses between men and women.

We are moving closer to gender parity. As a comparison, Harvey Nash in their Technology and Talent Report 2021 stated that women account for 15% of the global technology workforce. However, we are very aware that we need to focus on parity across the organization. That's why in

2022 we have introduced gender diversity goals for our Senior Leadership Team, including senior female representation, and are tracking this on a monthly basis.

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?

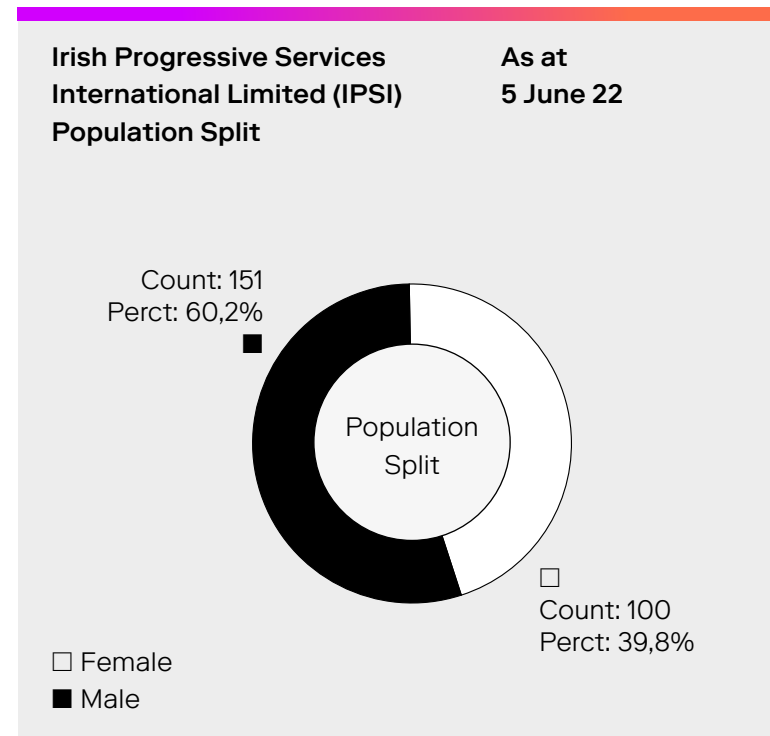
Earlier this year, Ireland Gender Pay reporting was introduced to demonstrate the difference in the average hourly earnings between men and women in the workplace. The gap is expressed as a percentage of men's earnings and primarily reflects where men sit in the organisation hierarchy compared to female colleagues. All employers with more than 250 employees are required to publish statistics relating to Ireland 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 Ireland 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.

For the 2022 reporting period we are disclosing the gender pay gap for our legal entity Irish Progressive Services International Limited (IPSI) which on the 5th June 2022 (the date we have selected to report on) had a total of 251 employees based in Ireland.

IPSI Population Split



Pay and Bonus – the difference between men and women

The mean – is calculated by adding together all the numbers, and then dividing the result by how many numbers were in the list. The mean gender pay gap is the difference in the average hourly pay for women compared to men.

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.

Calculations

Data is taken as a snapshot, 5 June 2022, based on IPSI headcount consisting of 100 women and 151 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 June 2022.

5 th June 2022	Mean	Median
Hourly Pay	0.23%	10.75%
Bonuses *	- 50.52%	16.35%

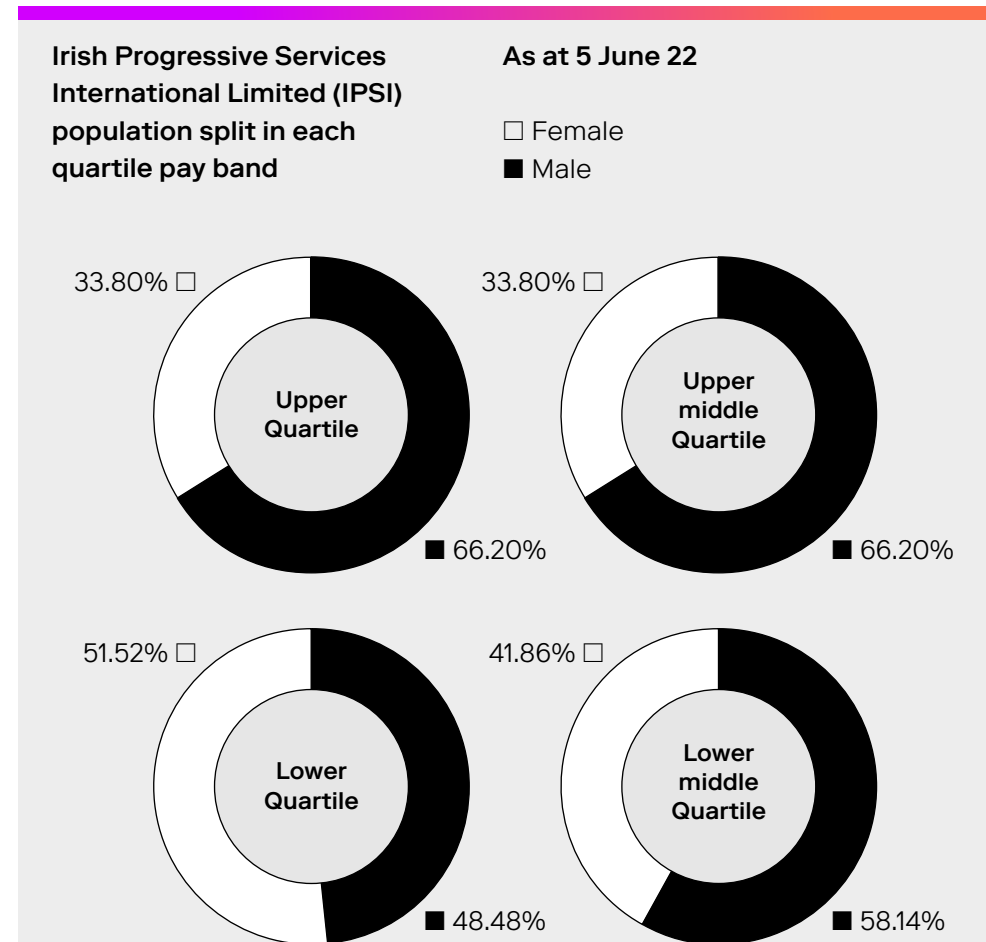
The mean bonus percentage is negative as the leadership team is predominantly female and the bonus provision is skewed to the more senior employees, where the bonus size is greater compared to the rest of the workforce. The median bonus percentage effectively negates these high bonus outliers and the underlying data becomes clearer showing that more men received a bonus compared to women and hence the 16.35% gender bonus gap.

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 and our Long Term Incentive Plan which recognises 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 introduction in 2022 of gender diversity goals which focus on the retention of senior women; more diverse hiring and promotions across the organisation.



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 regardless of gender or other factors covered by the Employment Equality Acts 1998 – 2015.

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 maternity, paternity and adoption policies.

We support a variety of flexible 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 are included in the senior

leadership scorecards alongside all other business metrics. We are committed to achieving gender parity across the global organisation. In Ireland the female workforce now stands at 39,8%.

Our bi-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 2021, FNZ continued to hire graduates throughout the business, including our established graduate scheme. Of the graduates hired in 2021 we had 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.

In 2022, we launched NXT Gen, a global, year-long programme for our high potential future leaders with equal representation of women and men.

In Ireland, we have launched a Women in Leadership programme, focused on high potential women in the business. The programme consists of coaching; leadership training and board-readiness support.

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.

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 Knowledge Transfer sessions.

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.