

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
Group Head of Region,
UKMEA



Gemma Lawley Chief
People Officer, UKMEA

In this reporting period, for the first time we see the balance tip to greater female representation within our combined UK entities populations.

In the twelve-month period covered we have seen our female population grow from 51.6% to 54.5% in FNZ (UK) Ltd. In this reporting period we see a further increase in our female representation by 2.5% points, nearly 5% over the last two years.

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

Significant progress has been made in this reporting year, with a 9.3% increase in the number of females holding roles in the upper pay quartile.

In FNZ (UK) Ltd 54.5% of our population is now female. We are pleased to have achieved gender parity although we acknowledge that there is still more to do across the UK entities in totality.

A recent 'Women in Tech Insights 2024' report published in November 2024 suggests that currently only 29% of the roles in technology are held by a female despite women making up 49% of the UK's workforce. Key actions include promotion of flexible working, gender balance through promotion processes and a robust support network, all of which FNZ have embedded and continue to build on.

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

We are proud of the progress made to date, 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 further 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	844	45.5%
Female	1010	54.5%
Total	1854	100%

As at 5th April 2024

In the last year to April 2024, we have seen our overall female workforce increase again year on year from 51.6% to 54.5 %, seeing a 9.5% increase in the last two years 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 the gender split aligns to female representation generally in the technology sector. The female representation in this population has increased from the previous year but we continue to focus on attaining a more balanced workforce.

FNZ Group Technologies Ltd	Count	Percentage
Male	271	71.3%
Female	109	28.7%
Total	380	100%

As at 5th April 2024

Combined UK entities	Count	Percentage
Male	1115	49.9%
Female	1119	50.1%
Total	2234	100%

As at 5th April 2024

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

Calculations

Data is taken as a snapshot, 5 April 2024, based on FNZ (UK) Ltd headcount consisting of 1010 women and 844 men and FNZ Group Technologies Ltd headcount consisting of 109 women and 271 men.

FNZ population in the UK has grown significantly during the reporting period through external hires and acquisitions, with a further 347 females joining the population in comparison to 221 males in the same period.

The following tables show 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 2024. The mean gap in hourly pay and bonuses have both reduced in 2024, the gap in bonuses by 18.5% which supports our continued commitment to bring parity between genders.

FNZ (UK) Ltd	Mean	Median
Hourly Pay	17.3%	2.1%
Bonuses	26.8%	12.5%

As at 5th April 2024

FNZ Group Technologies Ltd	Mean	Median
Hourly Pay	9.0%	12.6%
Bonuses	12.1%	14.5%

As at 5th April 2024

Combined UK entities	Mean	Median
Hourly Pay	27.1%	15.9%
Bonuses	35.0%	21.3%

(NB: UK entities including FNZ (UK) Ltd, FNZ Group Technologies Ltd, FNZ Securities Ltd and FNZ TA Services Ltd.) As at 5th April 2024

The Gender Pay Gap at FNZ

Recent research from the HM Treasury Women in Finance Annual Review (March 2024) shows that 76% of organisations signed up to the charter to improve gender balance in financial services are on target to meet their gender commitments at a senior level, whereas women in technology only represents a third of the workforce in the UK.

In terms of senior hires in the upper pay quartile during the reporting period, 50% of these were female. In total, female representation in the upper quartile has increased by 6% from the previous year.

FNZ (UK) Ltd	Upper	Upper Middle	Lower Middle	Lower
Male	57.5%	37.1%	39.2%	47.9%
Female	42.5%	62.9%	60.8%	52.1%

As at 5th April 2024

FNZ Group Technologies Ltd	Upper	Upper Middle	Lower Middle	Lower
Male	72.6%	77.9%	72.6%	62.1%
Female	27.4%	22.1%	27.4%	37.9%

As at 5th April 2024

Combined UK entities	Upper	Upper Middle	Lower Middle	Lower
Male	60.1%	44.1%	44.9%	50.4%
Female	39.9%	55.9%	55.1%	49.6%

(NB: UK entities including FNZ (UK) Ltd, FNZ Group Technologies Ltd, FNZ Securities Ltd and FNZ TA Services Ltd.) As at 5th April 2024

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.

Motivate & inspire – “A culture that is motivating and inspirational”

FNZ is a place where we wish to empower our high performing teams. It is not always easy, but it's enormously rewarding.

A Women's Network has been established in the UK led by female members of our Senior Leadership Team. The aim is to bring women together to discuss issues that are important to them in the workplace.

A lively Women's Network forum is also now well established on our internal social platform where all genders can post and celebrate successes.

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

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

Gender diversity goals for overall population and senior female representation for the whole organisation and for each business function continue to be in place for 2024 and are included in the senior leadership score cards 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 54.5% exceeding parity.

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

Talent

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

In the reporting period for those joining FNZ as an external new hire into roles at all levels, excluding new joiners via acquisitions, 43% were female.

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.

FNZ continues 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.

Our global leadership programme, NXT Gen launched with a new cohort in late 2024. This is a year-long programme for our high potential future leaders.

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.

There is a Diversity & Inclusion Hub where all employees can access modules to raise awareness.

Resources available, particularly to managers, have a focus on being an inclusive leader and addressing systemic bias.

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

FNZ provides training with LinkedIn learning on a variety of soft skills including work life balance, collaboration and wellbeing.

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 study STEM subjects.

FNZ confirms the published gender pay gap reporting is accurate.