



Gender Pay Gap Disclosure

Equiniti has a gender pay gap. Although we have equal pay for equivalent roles, the difference between average male and female salaries is 27.9%. For all UK businesses in 2017 the average gender pay gap was 17.4%, and for all companies in insurance and financial services, the gender pay gap was 35.1%.

We are not where we want to be, and firmly believe that creating an organisation with a diverse representation of men and women across all roles and salaries will improve our prospects and create long-term shareholder value. Aside from this economic belief, it is clearly the right thing to do.

We have taken time to understand the causes of this problem, and there are three core issues. Firstly, although our organisation is roughly equal in terms of men (51%) and women (49%), there is a greater proportion of women employed in front line customer contact and processing roles. Secondly, around one third of our organisation comprises more specialist IT, technology and financial services roles, and these higher salaried roles have a shortage of female candidates. Finally, there have been obstacles that I believe could prevent women progressing through the organisation, particularly when returning from childcare.

The good news is that these issues can all be addressed, over time. Pleasingly, there is some early progress, with our gender pay gap being materially lower for new starters (13.6% for those in their first year) and also for younger staff (4.5% for those under thirty).

At Equiniti we have made considerable progress with the appointment of women to senior positions over the last four years, but there is more to do to increase diversity. I am delighted to announce that, alongside many FTSE 100 and FTSE 250 leaders in the UK, I have pledged Equiniti's support, and my personal commitment, to the objectives of the 30% Club which is a key step towards narrowing the gender pay gap, attracting new talent, and unleashing the extraordinary potential of our colleagues.



THE STEPS WE WILL TAKE IN 2018 AS WE BEGIN THIS JOURNEY ARE TO:

01

Ensure that female candidates are included in the shortlist for all internal vacancies and promotions;

02

Improve arrangements for flexible working, especially for those men and women returning from childcare;

03

Training to ensure that there is full awareness of the gender pay issue, and that unconscious bias is eliminated from all policies and processes; and

04

Continue the trend of hiring talented women to senior posts, noting that twelve of the thirty five most senior positions are now held by women.

THE MEAN GENDER PAY GAP IS

27.9%

THE MEDIAN GENDER PAY GAP IS

24.1%

THE MEAN GENDER BONUS GAP IS

34.6%

THE MEDIAN GENDER BONUS GAP IS

7.0%



THE PROPORTION OF MALE EMPLOYEES RECEIVING A BONUS IS

30.4%



THE PROPORTION OF FEMALE EMPLOYEES RECEIVING A BONUS IS

21.5%

BAND	MALES	FEMALES	DESCRIPTION
A	42%	58%	Includes all employees whose standard hourly rate places them at or below the lower quartile
B	42.5%	57.5%	Includes all employees whose standard hourly rate places them above the lower quartile but at or below the median
C	51.3%	48.7%	Includes all employees whose standard hourly rate places them above the median but at or below the upper quartile
D	68.6%	31.4%	Includes all employees whose standard rate places them above the upper quartile

I believe that reducing the gender pay gap is an important corporate objective, and is in the best interests of our company, our colleagues, and society as a whole. I commit to the personal leadership of the actions we have described in this statement, and fuller disclosure of our achievements as they are delivered. This is the right thing to do and we will do it.

This disclosure is compliant with the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and Equality Act 2010 (Specific Duties and Public Authorities) Regulations 2017.

Guy Wakeley
Chief Executive

22 March 2018