

GENDER PAY GAP DISCLOSURE

In common with many other UK organisations, Equiniti continued to have a gender pay gap in 2019, however we are delighted to report a reduction in that gap from 2018, continuing the trend from 2017. Equiniti is one of the few organisations in the UK that has demonstrated a consistent sustained gender pay gap reduction in each year since the gender gap disclosure requirement was put in place. A reduction in the gender pay gap supports the encouragement of diversity, mobility and flexibility within our teams, and remains an important corporate objective both now and for the future.

The detailed gender pay gap figures for Equiniti Group plc (for all of our applicable legal entities and, additionally, voluntary disclosure for all other legal entities in the UK) are as follows:

THE MEAN GENDER
PAY GAP IS

25.9%

THE MEDIAN GENDER
PAY GAP IS

24.6%

THE MEAN GENDER
BONUS GAP IS

52.1%

THE MEDIAN GENDER
BONUS GAP IS

12%



THE PROPORTION OF MALE
EMPLOYEES RECEIVING A BONUS IS

33.7%



THE PROPORTION OF FEMALE
EMPLOYEES RECEIVING A BONUS IS

28.2%

Our 2019 Figures:

In April 2019, the difference in between mean male and female pay in Equiniti was 25.9%, representing a reduction in our gender pay gap of 0.4%.

The trend in the mean gender pay gap at Equiniti shows a sustained reduction, as follows:

2017 – 27.9%

2018 – 26.3%

2019 – 25.9%

Our 2019 gender pay gap figure is also lower than that of the mean for all companies in the Financial Services and Insurance sector, which was 32.7% (ONS data). This reduction is encouraging and provides evidence that the actions we have taken are making a difference, however, there is still a lot of work to do.

Whilst we would have liked to have achieved more, we remain firmly committed to building an organisation with a diverse representation of men and women across all roles and pay levels and believe that this will improve our prospects and create long-term shareholder value. Aside from this economic imperative, we truly believe it is the right thing to do in order to benefit from the strength achieved by having more women in positions of authority and influence.

What is causing the gender pay gap?

We have taken time and effort to understand the causes of our gender pay gap, and there are three core issues. Firstly, although our organisation is broadly equal in gender composition, with 50% of men and 50% of women employed by Equiniti in the UK, there is a greater proportion of women employed in front line customer contact and processing roles that attract lower remuneration. Secondly, around one third of our organisation comprises more specialist ICT, technology and financial services roles and these higher salaried roles have a smaller number of female colleagues. Finally, there have been obstacles which I believe have prevented women progressing through the organisation, particularly when returning to work from caring responsibilities.

The good news is that these issues can be addressed, and we are making progress in minimising the impact of these factors. This has contributed to the sustained reduction in our mean gender pay gap from 27.9% in 2017 to 26.3% in 2018 and 25.9% in 2019.

What are we doing to reduce our gender pay gap?

Equiniti continued its membership of the 30% Club, a group that campaigns for more women on the boards of FTSE 100 companies, and in everywoman, the organisation that promotes the advancement of women in business and technology. We continued our participation in the FT Women in Business forum that offers a structured career development programme designed to help mid-career female executives accelerate into senior leadership. In fact, we have increased the participation in the FT Women in Business programme from fifty-eight colleagues in 2018 to eighty in 2019. These programmes have been critical in helping us to support junior and mid-level female colleagues in navigating their way to senior careers. The programmes combine digital learning, mentoring and master classes and are supplemented by Equiniti internal learning and development programmes.

We have strengthened our leadership with a number of female leaders. The Executive Committee now has a 30% female representation and overall, for senior leadership appointments in 2019, eight out of nineteen appointments (42%) were female managers. Across all new roles in the UK we are pleased to report that female candidates were appointed to 51% of all new vacancies in 2019, as compared to 47% in 2018, demonstrating a healthy trend. Importantly, an increasing number of appointments are filled internally, allowing us to support colleagues (including women) in their career

development: internal candidates filled 28% of vacancies in the UK in 2017, 41% in 2018 and 50% in 2019.

In our approach to performance development reviews, we have introduced a new tool that allows line managers and executives to analyse the gender composition in the distribution of performance ratings and allocation of bonus in real time, helping to eliminate the unconscious bias and test gender diversity in allocating discretionary pay awards.

We recognise that our approach to women returning from maternity leave is crucial to maintaining talent in the organisation. Therefore we maintain a family-friendly policy that offers improved maternity and paternity leave and pay, shared parental and adoption leave for all and meaningful cash incentives for returning to work. In addition, we operate a flexible working policy that offers a good balance of flexible working hours, home working and part-time working to colleagues and we are finding that this policy is especially well subscribed to by female colleagues with caring responsibilities.

Finally, we have continued to support the Gender Network as part of Equiniti's Diversity and Inclusion initiatives. The Gender Network has an executive sponsor (Paul Matthews, CEO EQ Boardroom) and has been active and visible in organising social and career-enhancing events for all colleagues in all Equiniti locations.

MORE BROADLY, WE WILL CONTINUE TO TAKE THE FOLLOWING STEPS IN 2019 TO BUILD ON OUR PROGRESS:

BIAS & SHORTLISTING

01

Ensure that female candidates, with the right skills and experience, are considered on the shortlist for all (and especially senior) vacancies and promotions. Our L&D Programmes in 2020 will include training specifically designed to eliminate unconscious gender bias.

FLEXIBLE WORKING

02

Continue to improve arrangements for flexible working, especially for those men and women returning from maternity/paternity leave.

LEARNING & SUPPORT

03

Continue provision of the learning and support to ensure full awareness of the gender pay issue, and that diversity is supported and celebrated within the business. We have shortlisted 160 female managers for various L&D programmes in 2020.

HIRING TALENT

04

Continue the trend of hiring talented women to senior roles, noting that women now hold 23 of our 83 most senior positions.

CAREER PROGRESSION

05

Continue to support senior women's progression into senior leadership careers.

EQUINITI PAY QUARTILES PERCENTAGES (NUMBER OF EMPLOYEES IN EACH BAND):

Band	Male	Female	Description
A	43.4% (377)	56.6% (490)	Includes all employees whose standard hourly rate places them at or below the lower quartile.
B	40.8% (354)	59.2% (513)	Includes all employees whose standard hourly pay places them above the lower quartile but at or below the median.
C	50.2% (435)	49.8% (432)	Includes all employees whose standard hourly rate places them above the median but at or below the upper quartile.
D	69.4% (602)	30.6% (266)	Includes all employees whose standard rate places them above the upper quartile.



Appendix – Disclosure by Legal Entity

This disclosure mandated by regulation is supplemented by the voluntary disclosure that includes data for the legal entities in the UK that are not subject to disclosure by law, such as employees of the corporate head office and employees in the entities employing less than 250 colleagues.

MyCSP Limited

MyCSP is a mutual joint venture with employee participation share of 25%. All employees receive a dividend, which results in very low or even negative gender pay gap figures.

The mean gender pay gap is	2.0%
The median gender pay gap is	-1.2%
The mean gender bonus gap is	24.4%
The median gender bonus gap is	0.5%
The proportion of male employees receiving a bonus is	84.9%
The proportion of female employees receiving a bonus is	86.5%

Equiniti Limited

The mean gender pay gap is	31.4%
The median gender pay gap is	30.3%
The mean gender bonus gap is	74.3%
The median gender bonus gap is	45.5%
The proportion of male employees receiving a bonus is	19.7%
The proportion of female employees receiving a bonus is	31.2%

Paymaster (1836) Limited

The mean gender pay gap is	16.5%
The median gender pay gap is	18.1%
The mean gender bonus gap is	22.3%
The median gender bonus gap is	25.0%
The proportion of male employees receiving a bonus is	29.4%
The proportion of female employees receiving a bonus is	19.0%

Equiniti Services Limited

The mean gender pay gap is	26.1%
The median gender pay gap is	29.4%
The mean gender bonus gap is	46.1%
The median gender bonus gap is	58.1%
The proportion of male employees receiving a bonus is	21.5%
The proportion of female employees receiving a bonus is	18.2%

Equiniti Financial Services Limited

The mean gender pay gap is	31.5%
The median gender pay gap is	28.8%
The mean gender bonus gap is	45.1%
The median gender bonus gap is	63.6%
The proportion of male employees receiving a bonus is	25.0%
The proportion of female employees receiving a bonus is	13.8%