



Fidelity International's UK Gender Pay Gap report April 2021 - April 2022

Achieving greater gender balance

Report published: February 2023



A message from our Chief People Officer

At Fidelity International, we work together to build better financial futures. We recognise that a diverse and inclusive workplace brings benefits for our customers, our business and our people.

We are committed to reducing our gender pay gap by achieving a greater gender balance across our business – and particularly in the most senior and highly paid roles – which is a key priority of our wider Diversity and Inclusion Strategy.

We have made great steps towards our gender diversity ambitions since we published our first gender pay gap report. The representation of women in UK senior leadership roles has increased by 9 percentage points from 24% in April 2017 to 33% in April 2022. As a result of this sustained progress, Fidelity's mean and median gender pay gap narrowed further this reporting year.

We are determined to do more and go even further to promote gender balance and parity for our people, our clients and the communities where we work. In recent years, we have embraced dynamic working, introduced family-friendly policies and grown our global Gender Balance Network as part of our wider efforts to build a workplace where all our people feel valued.

As signatories of HM Treasury's Women in Finance Charter, we are progressing towards our target to reach 35% women in global senior leadership roles by December 2023, and our broader targets relating to all aspects of diversity within our workforce.

Our Diversity and Inclusion Committee will provide the highest level of executive sponsorship to drive further progress.



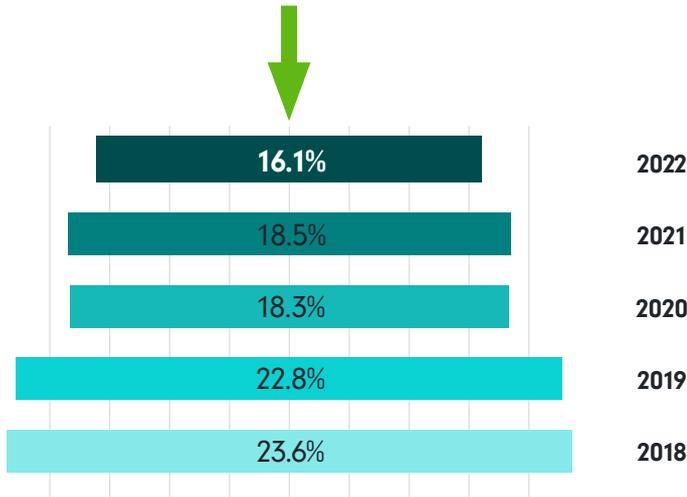
Sally Nelson
Chief People Officer

I confirm that the figures contained in this report have been verified and checked thoroughly to ensure complete accuracy.

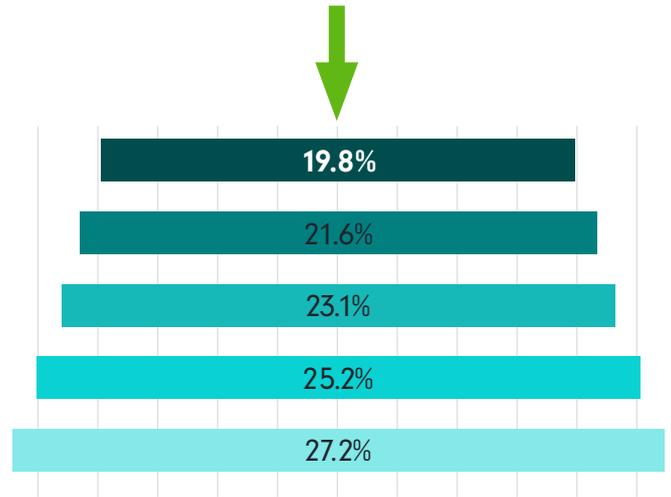
Gender Pay Gap report

April 2021 - April 2022

Mean hourly pay gap



Median hourly pay gap



Pay quartiles in 2022



Men 51.6%
Women 48.4%



Men 47.9%
Women 52.1%



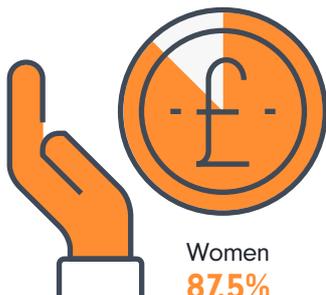
Men 60.4%
Women 39.6%



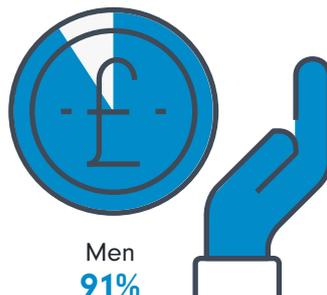
Men 67.1%
Women 32.9%

Percentage of employees receiving a bonus in 2022

Percentage of women receiving a bonus

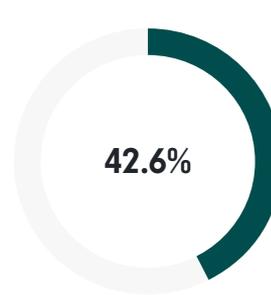


Percentage of men receiving a bonus

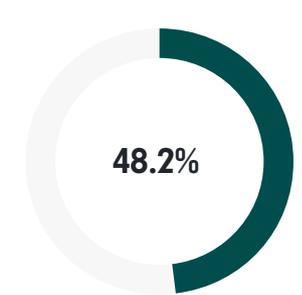


Mean and median bonus pay gap in 2022

Bonus mean pay gap



Bonus median pay gap



Note: Fidelity International data is based on all relevant UK employees for the reporting period of 6 April 2021 - 5 April 2022

Addressing the gender pay gap



Sarah Kaiser
Head of Employee Experience

Fidelity International is making sustained progress on achieving greater gender balance and parity, which is reflected in our gender pay gap report. This year, we have seen positive improvements in both our mean and median hourly pay gaps.

The underlying reason we have a gap is that more men work in investment roles and senior leadership roles where salaries tend to be higher, and bonuses contribute more heavily to the compensation package.

Our gender initiatives have been tackling these imbalances and have led to improvements in female representation in the following areas since April 2017:

- **30%** women in the upper pay quartile, an increase of 5ppts
- **33%** women in UK senior leadership roles, an increase of 9ppts
- **35%** women in investment roles, an increase of 14ppts
- **31%** women in technology roles, an increase of 11ppts

We have achieved this progress through driving greater gender parity in recruiting, promoting, and retaining women across the firm with the greatest focus on investment, technology and senior roles.

Our Gender Balance Action Plan sets out how we will continue these efforts to close the gap and build a place to work where everyone feels they belong and can thrive. It focuses on four themes:

- 1. Attraction:** Drive inclusive practices and expand recruitment activities such as Returners
- 2. Progression:** Develop talent through career pathway programmes and sponsorship
- 3. Inclusive Culture:** Promote inclusive benefits, increase greater transparency around data disclosure and enhance opportunities with external partnerships
- 4. Global Gender Balance Network:** Promote intersectionality, allyship, visibility and opportunities

Gender Pay Explained

Gender pay gap reporting gives an overview of the gender balance within a hierarchy. It measures the difference between the average pay of all male employees and all female employees in an organisation. It does not take into account factors such as role type, job level or experience.

The gender pay gap is the percentage difference between the average earnings of men and women, expressed relative to men's earnings. We calculate the gender pay gap for both mean average and median average of hourly pay and bonus pay.

The gender pay gap is entirely distinct from equal pay – the legal requirement to pay men and women the same for carrying out work of equal value. We have robust processes in place to identify and address equal pay issues. Any discrepancies are rectified and reported to our remuneration board.

Addressing the gender gap

Driving the change

The focus areas taken to close the gender pay gap from April 2021 - April 2022 included:



Growing our Global Gender Balance Network

To showcase female role models and male allies, provide networking and peer support opportunities and amplify the voice of women across the business and regions



Introduction of the Talent Marketplace

A global digital platform that matches colleagues with development opportunities and mentors based on their skills, experience and career goals



Implementation of an Inclusive Recruitment action plan, following an external audit

We have also taken the following steps to enhance gender parity:

- Promoting our inclusive family-friendly policies:
 - Fidelity Equalised Paid Parental Leave (introduced in 2020) provides equal amounts of paid time off for fathers / secondary careers and mothers / primary carers across all our regions
 - Family Care Leave (introduced in 2021) offers all employees five paid days of leave per year to look after family members in need of care
- Focusing on investment management by building a pipeline of female talent to move into leadership positions, hiring returners and increasing gender balance and participating in the Diversity Project Female Fund Manager Programme
- Analysing and increasing of the gender balance on key decision-making Boards and Committees with senior leaders driving the change
- Launching a Global Menopause Guide developed by the Gender Balance Network to raise awareness and education to support those affected and provide peer support through the Menopause Cafés
- Empowering women to take control of their financial futures with our global Women & Money campaign

Facts & Figures

45.3%

UK female hires, April
2021 - April 2022

16

returners with nine
Returners for Tech
and seven Returners
in a cross-company
programme

24

colleagues in the UK
(190 globally) have taken
Equalised Paid Parental
Leave between April 2021
- March 2022

541

colleagues in the UK
(3,255 globally) have
booked paid Family Care
Leave since launch in
March 2021

93%

of Fidelity UK female
employees feel Fidelity is
a community they want to
be part of

92%

of Fidelity UK female
employees say they feel
they are able to work
in ways that meet their
personal needs



The Times Top 50 Employers for Women 2022



Women in Investment – Investment Industry Contribution to Gender Diversity 2022 (for the third consecutive year)



Women in Finance – Employer of the Year 2022



Glassdoor Top 50 Employers 2021 – ranked 38

Working together

We work in partnership with the investment management industry and external organisations to strengthen diversity and inclusion in our organisation and our sector



30% Club



100 Women in Finance



Diversity Project



Investment 20/20



Lord Mayor's Appeal Charitiy



New Financial



Women on Boards



Women Returners

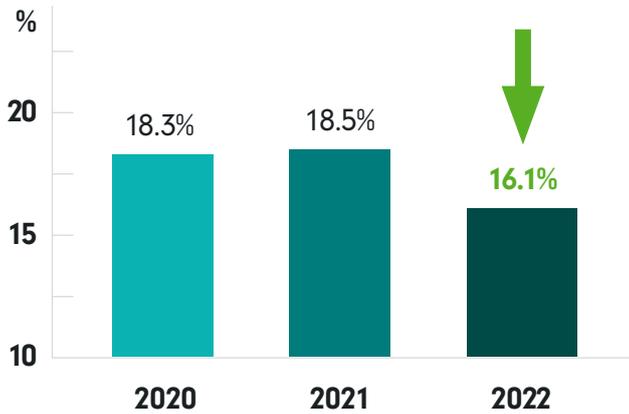


Women Of The Future

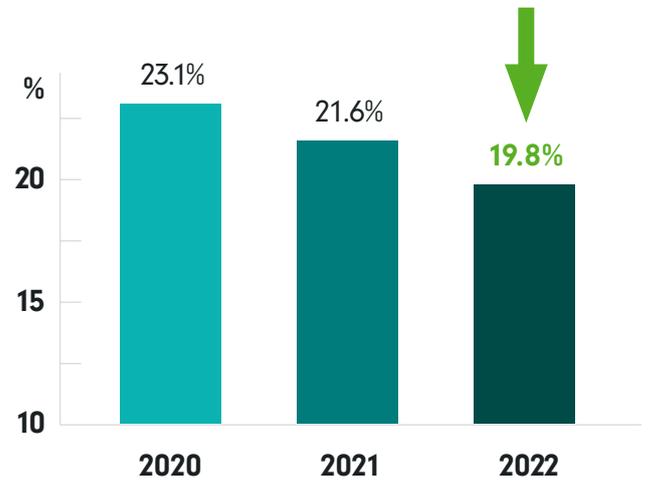
Fidelity International Gender Pay Gap

Progress over time

Mean hourly pay gap



Median hourly pay gap

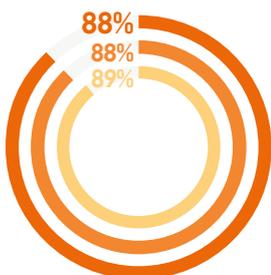


Pay quartiles

	Lower pay		Lower middle pay		Upper middle pay		Upper pay	
	Men	Women	Men	Women	Men	Women	Men	Women
2022	51.6%	48.4%	47.9%	52.1%	60.4%	39.6%	67.1%	32.9%
2021	51.7%	48.3%	49.2%	50.8%	61.5%	38.5%	70.5%	29.5%
2020	50.2%	49.8%	49.3%	50.7%	63.2%	36.8%	70.4%	29.6%

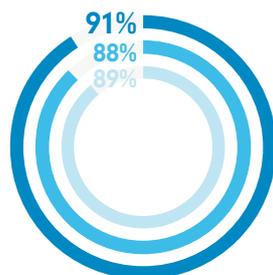
Percentage of women receiving a bonus

● 2020 ● 2021 ● 2022



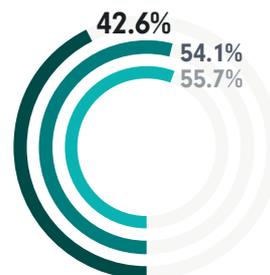
Percentage of men receiving a bonus

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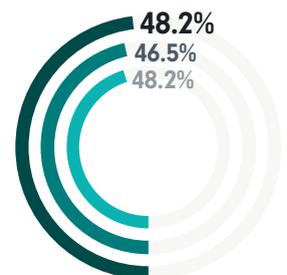
Bonus mean pay gap

● 2020 ● 2021 ● 2022



Bonus median pay gap

● 2020 ● 2021 ● 2022



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