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With women accounting for approximately half of the global workforce,* how does your benefit strategy specifically tailor to the needs of working women, especially when considering your workforce may span cultures, countries, or even continents?

*International Labour Organization, March 2023



THE BENEFITS OF BALANCE

To help multinational employers understand the factors that impact working women, Fidelity recently surveyed over 12,000 women across the globe to determine how they feel about their work, employee benefits, and overall wellbeing.

Here are two surprising findings:



WHAT CAN EMPLOYERS DO?

How can employers leverage their workplace benefits to help improve retention and engagement while boosting job satisfaction and empowerment among this significant segment of their workforce?

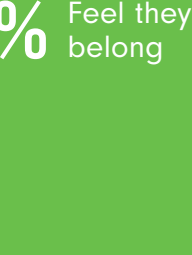
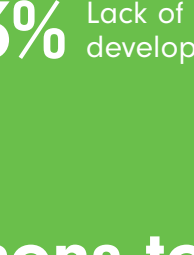


1. RETAIN

HOW LEVERAGING THE POWER OF BENEFITS BEYOND THE TANGIBLE MAY HELP EMPLOYERS WITH RETENTION

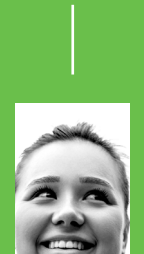
Reasons to leave

Of the women who responded and said they were likely to leave, three reasons stood out as most relevant for businesses:



Reasons to stay

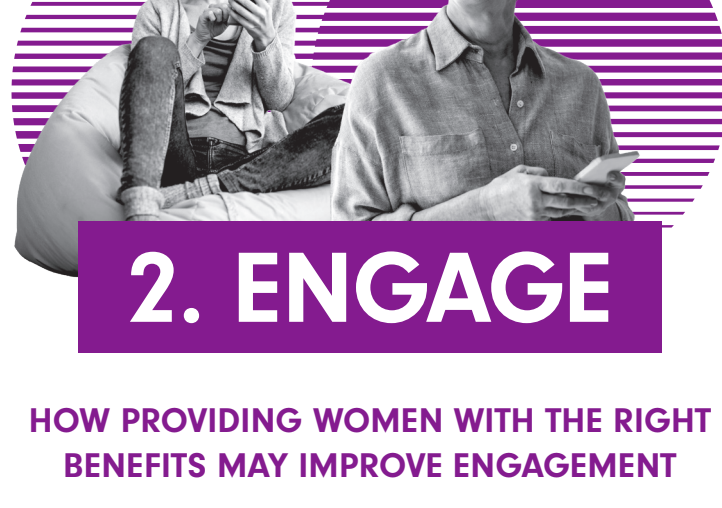
And while compensation and other tangible benefits, like health coverage and retirement contributions, remain central, women also value intangible benefits, like feeling their work is meaningful, that can contribute to a positive workplace environment and culture. Some of the most relevant reasons to stay for businesses are:



TANGIBLE BENEFITS **INTANGIBLE BENEFITS**

RESULT
BOTH TANGIBLE AND INTANGIBLE BENEFITS ARE HIGHLY RANKED REASONS TO STAY AT A COMPANY

HOW DOES YOUR WORKPLACE SUPPORT THE FOLLOWING FOR YOUR EMPLOYEES?



2. ENGAGE

HOW PROVIDING WOMEN WITH THE RIGHT BENEFITS MAY IMPROVE ENGAGEMENT

Employers are constantly looking for ways to improve their benefits offering to attract and retain talent. However, employers may also benefit from helping employees understand the value of the benefits available to them, which is a key factor in driving employee engagement.

Fidelity's research indicates that women are increasingly engaging with their benefits offerings, with the proportion of women who say they've taken up new benefits steadily increasing year-on-year. However, there may be an opportunity here to achieve even better uptake.

TAKEN UP NEW EMPLOYEE BENEFITS

Over half of women who said they haven't taken up any new benefits state their employer **didn't offer other programs that were suitable for them.**



The challenge for employers is to identify and provide both tangible and intangible benefits that address the specific needs among the women in their workforce. Addressing the specific benefit needs can potentially help improve benefits engagement, which may then result in increased job satisfaction, as well as contribute to retention.

RESULT
A BENEFITS PACKAGE THAT CAN BE TAILORED AND COMMUNICATIONS THAT FOCUS ON INDIVIDUAL NEEDS MAY HELP ENCOURAGE WOMEN TO ENGAGE WITH THEIR BENEFITS OFFERINGS



3. EMPOWER

SUPPORT FROM EMPLOYER

How providing specific benefits may empower women inside and outside of work.

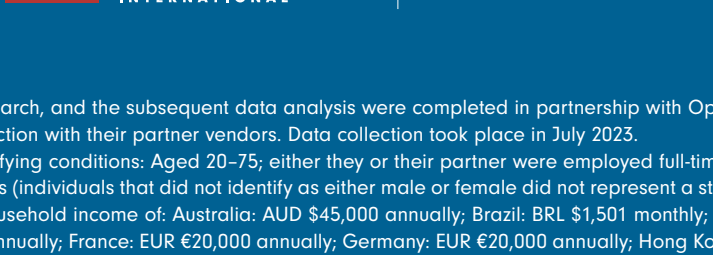
Going back to the power of balance and how women strive to achieve harmony between their life inside work with their life outside of it, it's no surprise women seek specific benefit support:



RESULT
SUPPORT INSIDE THE WORKPLACE IS CRUCIAL, BUT HELPING WOMEN OUTSIDE WORK CAN ALSO BRING THAT ALL-IMPORTANT BALANCE TO THEIR LIVES

HELPING EMPLOYERS DISCOVER THE BENEFITS OF BALANCE

It is critical for employers to explore ways to leverage their employee benefits platform to provide support across the various stages of women's lives. Providing benefits that can help women balance their life inside work with their life outside it can contribute to improved retention, greater benefits engagement, and a more satisfied workforce.



Important information
The survey translation, data collection, research, and the subsequent data analysis were completed in partnership with Opinium, a third-party strategic insight agency, using their global research panel in conjunction with their partner vendors. Data collection took place in July 2023.
Survey respondents had the following qualifying conditions: Aged 20-75; either they or their partner were employed full-time or part-time; not all regions were asked about sexual orientation or gender identities (individuals that did not identify as either male or female did not represent a statistically significant sample size and are not presented within this piece); a minimum household income of: Australia: AUD \$45,000 annually; Brazil: BRL \$1,501 monthly; Canada: CAD \$30,000 annually; China: CNY ¥5,000 monthly; Denmark: DKK kr100,000 annually; France: EUR €20,000 annually; Germany: EUR €20,000 annually; Hong Kong: HKD \$15,000 monthly; India: INR ₹55,001 annually; Republic of Ireland: EUR €20,000 annually; Italy: EUR €15,000 annually; Japan: JPY ¥1.5m annually; Mexico: MXN \$4,500 monthly; Netherlands: EUR €20,000 annually; Saudi Arabia: SAR4,000 monthly; Singapore: SGD \$2,000 monthly; South Korea: KRW ₩1.0m monthly; Spain: EUR €15,000 annually; Sweden: SEK kr200,000 annually; Switzerland: CHF ₣20,000 annually; United Arab Emirates: AED5,000 monthly; United Kingdom: GBP £10,000 annually; United States: USD \$20,000 annually. Fidelity refers to one or both of Fidelity International and Fidelity Investments. Fidelity International and Fidelity Investments are separate companies that operate in different jurisdictions through their subsidiaries and affiliates. All trademarks are the property of their respective owners.
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