



Fidelity International's UK Gender Pay Gap report April 2022 - April 2023

Achieving a greater gender balance

Report published: February 2024



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. In 2020, we set ourselves global targets to increase female representation in our workforce to 45% and in senior management roles to 35% by December 2023. From April 2017 to April 2023, female representation in our global workforce increased from 24% to 45%, and female representation in senior management roles rose from 24% to 34%.

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. All of these steps have contributed towards our progress.

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. We are currently setting new, stretching targets that address gender balance for the overall workforce, as well as by level, to ensure we build a strong, diverse talent pipeline. We aim to finalise our targets by April 2024, with the goal of achieving them by December 2027. Our Diversity and Inclusion Committee will continue to 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.

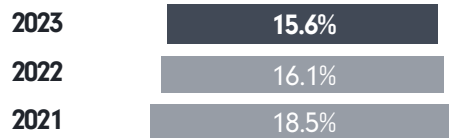
Gender pay gap report for the UK

April 2022 - April 2023

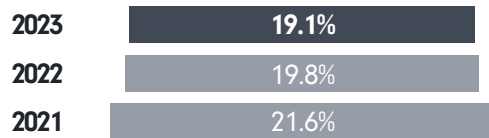
Percentage of the workforce



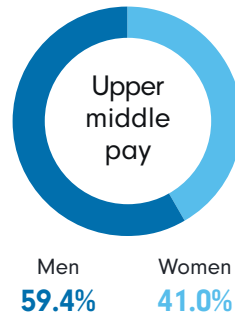
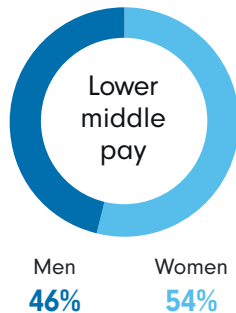
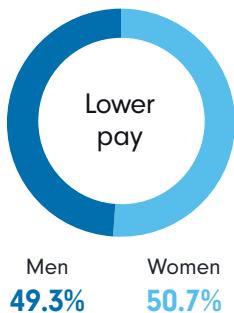
Mean hourly pay gap, all staff



Median hourly pay gap, all staff

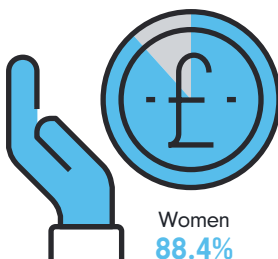


Pay quartiles in 2023

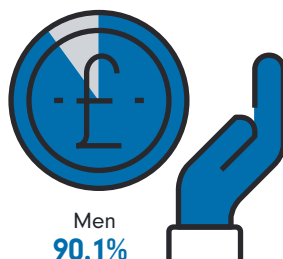


Percentage of employees receiving a bonus in 2023

Percentage of women receiving a bonus

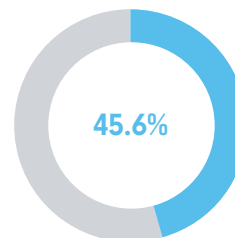


Percentage of men receiving a bonus

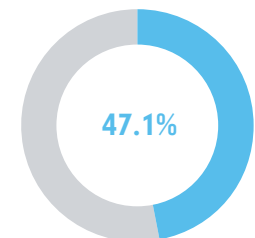


Mean and median bonus pay gap in 2023

Bonus mean pay gap



Bonus median pay gap



Data notes:

1. Fidelity International data is based on all relevant UK employees for the reporting period 6 April 2022 - 5 April 2023
2. The data is focused on binary definitions of gender; non-binary employees haven't been included in the data.
3. See appendix for historic data capture

Understanding 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.

Increasing female representation in our investment roles and other senior leadership roles will help to close our current gender pay gap.

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

34% women in the upper pay quartile, an increase of 10ppts

36% women in investment roles, an increase of 15ppts

34% women in UK senior leadership roles, an increase of 11ppts

27% women in technology roles, an increase of 7ppts

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 doesn't 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 chosen to close the gender pay gap from April 2022 - April 2023 included:



Embedding 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



Introducing the Working Families Community

As part of the Global Gender Balance Network, an intersectional community to support our people through peer support conversations



Enhancing our family-friendly policies

Expand our compassionate leave to support those who experience pregnancy loss, inclusive to partners, as well as those who directly experience the loss

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 carers 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 women in 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 the gender balance on key-decision making Boards and Committees

with senior leaders driving the change.

Since September 2021, we have seen a 25ppts increase from 21% female representation to 46% in January 2023 for our Boards

Embedding the Talent Marketplace

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

Updating 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

Addressing the gap

Future areas of focus

We will continue our gender balance efforts and our wider inclusion activities to ensure Fidelity International is a place where everyone feels they belong and can thrive. Our focus areas are:



Increasing gender balance of the overall workforce, Board, senior, middle management and junior levels and early careers talent through recruitment, progression and retention activities



Requiring all GOC members to appoint a D&I Business Lead who is responsible for developing and overseeing delivery of action plans to achieve targets on gender balance (and wider diversity and inclusion) within their business line



Encouraging more intersectional activities between our employee D&I Networks, with a focus on key themes such as working families, wellbeing and the menopause

Facts & Figures

45.8%

UK female hires,
April 2022 - April 2023

15

returners hired into
the company*

116

colleagues in the UK
(465 globally) have taken
Equalised Paid Parental Leave
from its launch in 2020 to
1 November 2023

902

colleagues in the UK
(3,601 globally) have booked
paid Family Care Leave from
its launch in March 2021 to
1 November 2023

91%

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

91%

of Fidelity UK female
employees feel that they
can work in ways that meet
their personal needs

*15 returners hired in the reporting period

Awards



**The Times Top 50
Employers for
Women 2023**



**Women in Investment
- Investment Industry
Contribution to
Gender Diversity 2023**



Naomi Tsuru,
Head of HR for
Executive Office,
HERoes Future Leaders
Role Model List 2023



Stefanie Carpenter,
Relationship Director,
HERoes Future Leaders
Role Model List 2023



Malcolm Palmer,
Chief Operating Officer -
Investment Solutions
& Services,
HERoes Executive
Advocates Role Model
List 2023

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



Diversity Project



Investment 20/20



Lord Mayor's Appeal Charity



New Financial



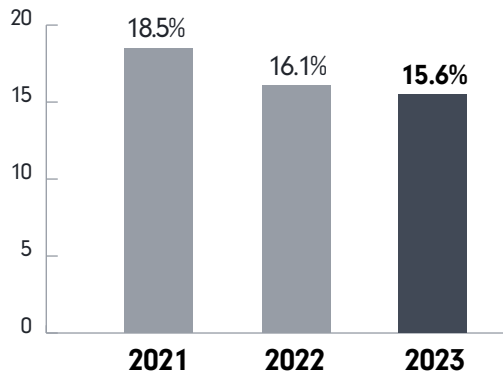
Women on Boards



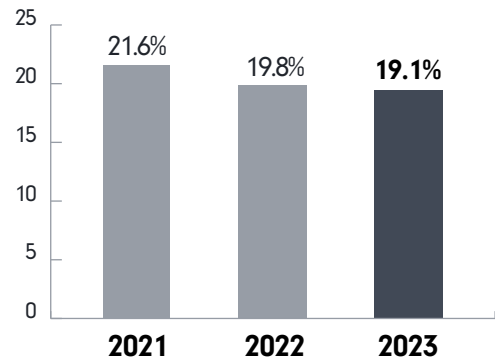
Women Returners

Progress over time

Mean pay gap



Median pay gap



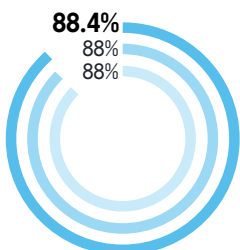
Pay quartiles

	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Upper	70.5%	29.5%	67.1%	32.9%	66.1%	33.9%
Upper middle	61.5%	38.5%	60.4%	39.6%	59.4%	41.0%
Lower middle	49.2%	50.8%	47.9%	52.1%	46.0%	54.0%
Lower	51.7%	48.3%	51.6%	48.8%	49.3%	50.7%

Bonus Pay

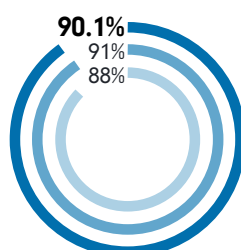
Percentage of women receiving a bonus

■ 2021 ■ 2022 ■ 2023



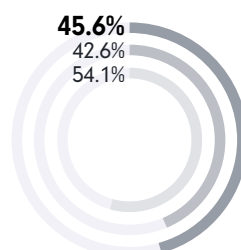
Percentage of men receiving a bonus

■ 2021 ■ 2022 ■ 2023



Bonus mean pay gap

■ 2021 ■ 2022 ■ 2023



Bonus median pay gap

■ 2021 ■ 2022 ■ 2023

