



Fidelity International's Ireland Gender Pay Gap Report

July 2021 - June 2022

Achieving greater gender balance

Report published: December 2022



Foreword

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 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.

This is the first publication of our Ireland gender pay gap: overall we are pleased with our gender balance, while recognising there is still more that we need to do to close the gap. In Ireland, 41% of overall workforce roles and 54% of our most senior roles are held by women. This gender balance is the main reason for our low median and mean gender pay gaps.

We are determined to do more and go even further to achieve gender parity for our people, our clients and the communities where we work. Over recent years, we have embraced dynamic working to become a truly flexible employer and introduced inclusive family-friendly policies so all our people feel supported to thrive.

As signatories of Ireland's Women in Finance Charter, we are progressing towards our target to reach 45-55% women in our workforce by December 2023 and to maintain our gender balance in senior leadership roles.

Our Global Diversity & Inclusion Leadership Council will provide the highest level of executive sponsorship to drive further progress.



David Greco

Head of Global Asset Management
Operations, Business Operations
Management, Ireland



Lorraine McCarthy

FIL Investment Management
(Luxembourg)
SA Ireland Branch Manager

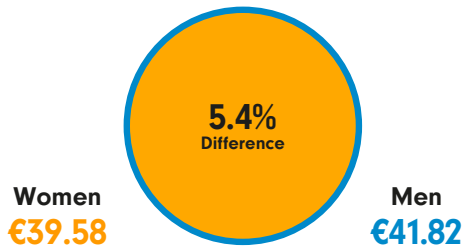
I confirm that the figures contained in this report have been verified and checked thoroughly to ensure complete accuracy.

Ireland's Gender Pay Gap Report

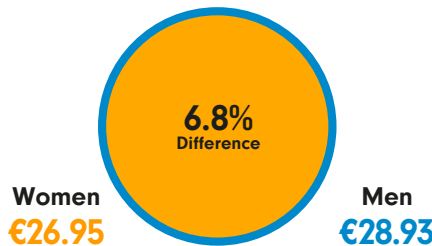
July 2021 - June 2022

All Employees (incl. FTC and Part-time employees)

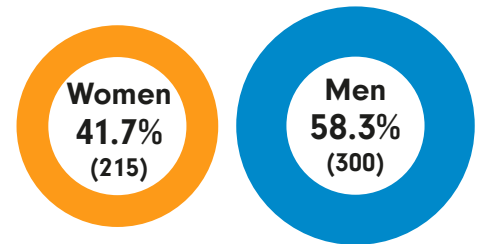
Mean hourly rate remuneration



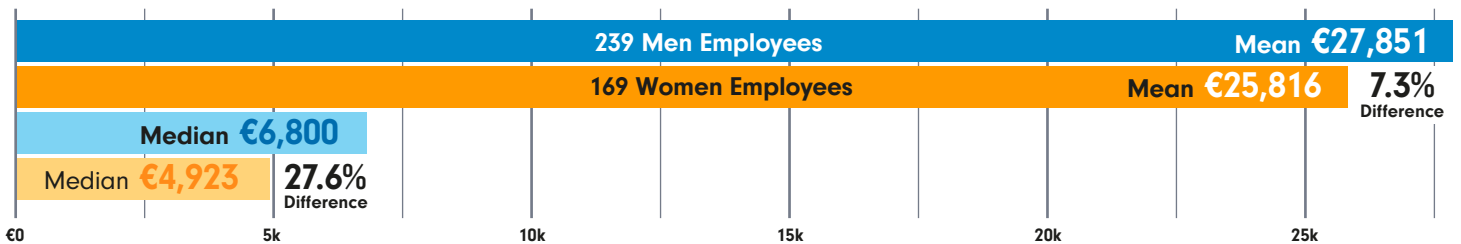
Median hourly rate remuneration



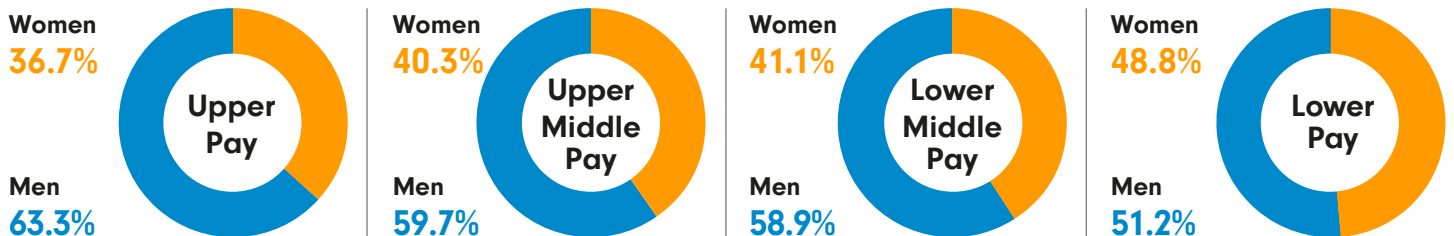
Percentage of workforce



Mean and Median bonus remuneration

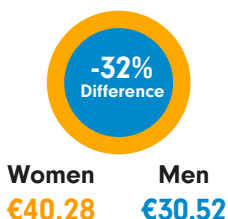


Quartile information

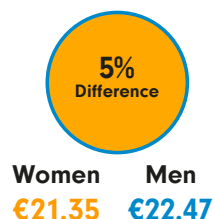


Fixed Term Contract Employees

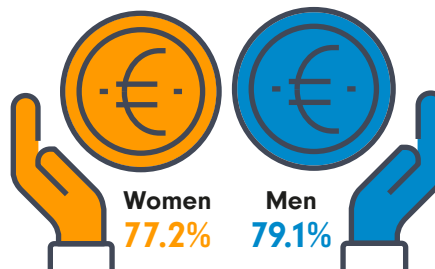
Mean hourly rate remuneration



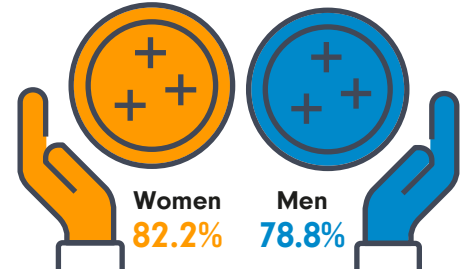
Median hourly rate remuneration



Percentage of employees receiving a bonus



Percentage of employees receiving benefits in kind



Data notes:

- Fidelity International data is based on all relevant Irish Funds employees for the reporting period of July 2021 - June 2022
- The data is focussed on binary definitions of gender; non-binary employees haven't been included in the data.
- No data available for Part-Time Employees mean and median hourly remuneration (6 women)
- All Employees hourly remuneration actual difference (215 women and 300 men): Mean is €2.25 and Median is €1.98
- FTC employees hourly remuneration actual difference (7 women and 16 men): Mean is €9.76 and Median is €1.12
- All Employees bonus remuneration actual difference (169 women and 239 men): Mean is 7.3% and Median is 27.6%

Understanding the Gender Pay Gap in Ireland



Sarah Kaiser
Head of Employee Experience

Fidelity International is making steady progress on achieving greater gender balance and parity, which is reflected in our gender pay gap report. In Ireland, where we have strong gender balance, we have reported low median and mean pay gaps.

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

The reason we have a gender pay gap in Ireland is due to a higher proportion of men in the upper pay quartile.

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:

- **Dynamic Working:** Being a truly flexible employer, encouraging and trusting all employees globally to perform their role in a way that works best for them, our business, colleagues and clients.
- **Talent pipeline:** Developing a gender-balanced talent pipeline through improved talent acquisition and development processes across all business areas.
- **Senior decision-making forums:** Measuring and improving the gender balance of key-decision making boards and committees to ensure diversity in decision-making.

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 earning 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 in Ireland

Driving the change

The focus areas taken to close the gender pay gap from July 2021 – June 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, experiences and career goals



Implementation of an Inclusive Recruitment action plan

This followed an external audit of processes, policies and procedures

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

- Promoting inclusive family-friendly policies:
 - Fidelity's Enhanced Parental Leave Policy (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 investment management by building a pipeline of female talent to move into leadership positions, hiring returners and increasing gender balance and opportunities through the Hit Refresh initiative.
- Dublin's Diverse Interview Panel Project: Launched in May 2022 following a successful pilot in January 2022. The aim of the project was to support diverse interview panels by creating a pool of people to support all new roles for Dublin. Through training and embedding our inclusive recruitment policy, this has led to noticeable impacts through the successful hiring of diverse talent as well as embedding a diversity-focussed culture of hiring across the office.

Facts & Figures

41.8%

Ireland female hires,
July 2021 - June 2022

16

returners

92%

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

91%

of Fidelity Ireland female employees
feel that Fidelity is a modern and
progressive workplace

23

colleagues in Ireland booked
Enhanced Parental Leave since
launch in September 2020

105

colleagues in Ireland booked
paid Family Care Leave since
launch in March 2021



**Anne Richards, CEO
– INvolve HERoes
Women Executive Role
Model List 2022**



**Claire Prendergast,
Head of Operational
Support Group – LGBT
Great Top 100
Gamechangers 2022**



**Nigell Todd, Head of
Global Foreign
Exchange Trading –
INvolve EMpower
Executive Role Model
List 2022**

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.



Women on Boards



30% Club



Women Returners



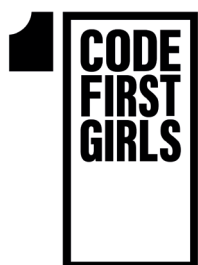
Skillnet



Equal Approach



LGBT Great



Code First Girls



Progress Together



100 Women in Finance

