

UK Gender Pay Gap Report 2021



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I confirm the gender pay gap data contained in this report is accurate.



Julia McNeill
Chief People Officer

The gender pay gap legislation

All employers in the UK with 250 or more employees are required to annually report on the gender pay gap of their UK employees. The data in this report is based on Iress' 717 UK employees as of 5 April 2021.

The information that must be reported is:

- The mean and median hourly gender pay gap
- The annual bonus gap, including the difference between the proportion of men and women receiving bonuses
- The proportion of men and women in each of the employer's lower, lower middle, upper middle and upper quartile pay bands.

The difference between the gender pay gap and equal pay

The gender pay gap is a measure of the difference between men's and women's average earnings across an organisation. It is expressed as a percentage of men's earnings.

Equal pay means that men and women in the same employment performing equal work must receive equal pay, as set out in the Equality Act 2010. According to the legislation set out in the Equality Act 2010, Iress is confident it does not have any equal pay issues.

Our commitment to diversity

Our people are our greatest asset, and we recognise and respect that each person is unique. We acknowledge that diversity makes us stronger by promoting a breadth of ideas and talent, and creating a successful, stimulating and innovative workplace.

Our global commitment to diversity is simple: we want to create and maintain a workplace where our people can achieve their best, regardless of individual differences, gender, physical attributes, family status, sexual orientation, age, race, origin, ethnicity, religious beliefs or ideology.

Diversity and inclusion is embedded in key decision making processes and we have global gender diversity measurable objectives set and agreed by our Board. In addition, we review our people policies annually to identify any gaps and make changes based on legislation.

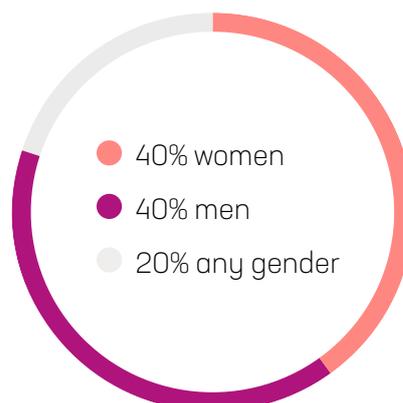
In 2022, our ambition is to strengthen our approach to diversity through strategic initiatives across the business.

Our current gender diversity objectives are based around:

- Improving our female representation and broadening the diversity focus.
 - Targeting 40% female candidate representation for leadership roles and 50% female candidate representation for new graduate and apprentice roles
 - Ensuring there continues to be no gender bias in how we remunerate
 - Being a leader in diversity and inclusion, with an active commitment to gender equality.
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40:40 vision

Our focus on improving the gender workforce composition globally includes participation in the 40:40 vision for representation at Board, leadership team, and senior leadership levels by 2030.



Closing the gap

In the 12 months to 5 April 2021 we reduced our mean gender pay gap from 11.5% to 7.4%, and our median gender pay gap from 10.3% to 5.3%. This continues the positive trend at Iress towards closing the gap since the gender pay gap legislation was introduced in 2017.

Iress UK gender pay gap: 2017-2021

	2017	2018	2019	2020	2021
Mean	15.1	14.8	12.5	11.5	7.4
Median	16.8	14.8	11.3	10.3	5.3

Actions we have taken, and continue to focus on to reduce the gap, include:

- An annual role-by-role remuneration review to sustain role gender remuneration parity
- Maintaining our standardised selection process to negate and remove any conscious or subconscious bias
- Ensuring our internal application and promotion processes continue to provide equal access to career progression for all
- An approach to working flexibly for all people based around the principle that 'work is what you achieve, not where you are'
- Industry-leading leave policies, which include shared parental leave, a phased return to work from maternity leave and starting school leave
- The introduction of the Long Weekend initiative, so that all employees can enjoy taking a Friday or Monday off work six times a year with no impact on leave balances or pay
- Our commitment to seeing gender balance at all levels across financial services firms as a signatory of the UK Government's Women in Finance Charter and the Tech Talent Charter, and an endorsed employer of Work180.

Our data

Mean and median gender pay gap

The mean gender pay gap is the difference in average hourly rates of pay that male and female employees receive. This gives an overall indication of the gender pay gap by taking all hourly rates of pay and dividing by the total number of people in scope.

The median gender pay gap shows the difference in the midpoints of the range of hourly rates of pay for men and women by ordering individual rates of pay from lowest to highest and comparing the middle value.

Mean	Median
7.4%	5.3%

Mean and median gender bonus gap

The mean gender bonus gap is the difference in average bonus pay that male and female employees receive. The median gender bonus gap shows the difference in the midpoints of the ranges of bonus pay (including cash and shares) received by men and women.

Mean	Median
24.2%	0%

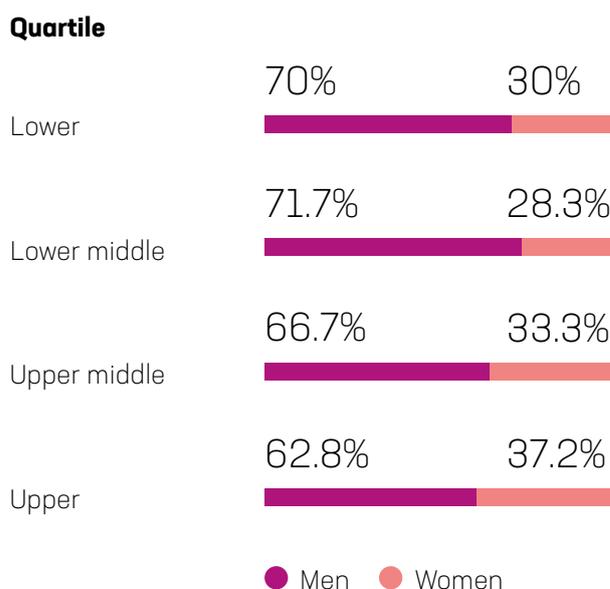
Proportion of men and women receiving a bonus

This is the percentage of men and women who received bonus pay (cash and/or shares) in the 12 months leading up to the snapshot date of 5 April 2021.

Men	Women
36%	30%

Proportion of men and women by pay quartile

This is the percentage of men and women in the quartile pay bands



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We recognise, acknowledge and respect that each person is unique, and our global commitment to diversity is simple - we want to create and maintain a workplace where all of our people, irrespective of their individual differences, feel valued and are able to achieve their best.”

Julia McNeill - Chief People Officer

