

2024 UK Gender Pay Gap Report

At Finastra, we are more than just a global leader in financial software. We are a community of talented people who are driven by our shared vision for the world of finance. Our inclusive culture is at the heart of who we are, celebrating diversity of thought because we believe that this is our greatest strength. The data within this report highlights our commitment to a fair and inclusive workplace – now and in the future.

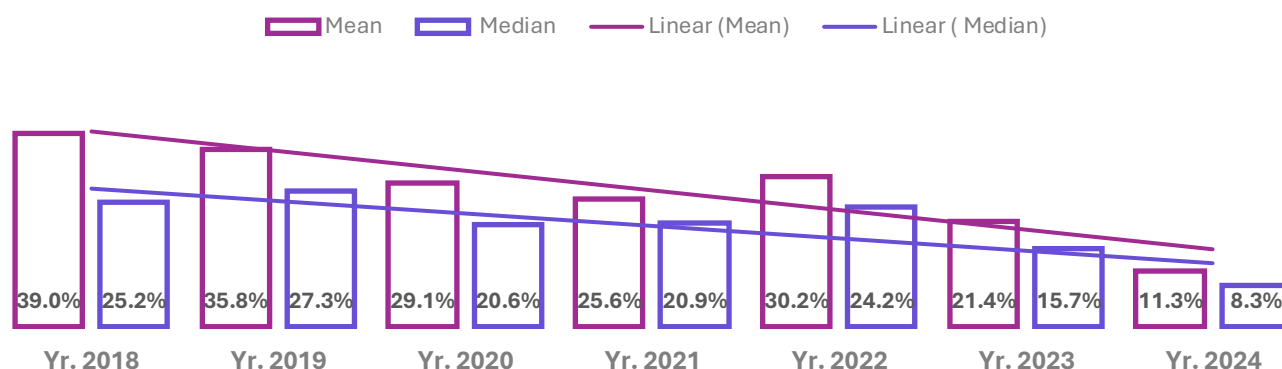
UK Gender Pay Gap 2024

Gender Pay Gap			Gender Bonus Gap		
Year	Mean	Median	Year	Mean	Median
2024	11.3%	8.3%	2024	10.7%	24.6%
2023	21.4%	15.7%	2023	57.6%	44.6%
2022	30.2%	24.2%	2022	55.3%	41.6%
2021	25.6%	20.9%	2021	55.1%	36.0%
2020	29.1%	20.6%	2020	68.9%	48.3%
2019	35.8%	27.3%	2019	47.7%	35.3%
2018	39.0%	25.2%	2018	79.0%	32.7%

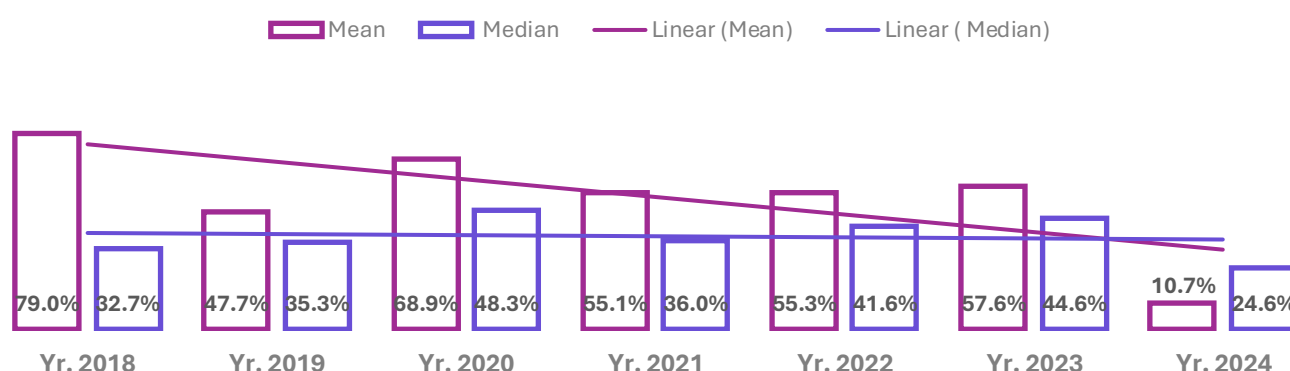
The gender pay gap reporting looks at the difference in the average hourly rate of pay (mean and median) between male and female employees. The data presented in the remainder of this report is based only on our UK-based employees, as per the legal requirement. This comprised 284 UK based employees out of total enterprise workforce of ~7,200 employees.

The mean gap is a calculation of the average pay (hourly rate) and bonus respectively of male versus female employees in our organization. The median gap is a calculation of the exact mid-point between the lowest and highest-paid male versus female employees in the organization (in terms of pay and bonus respectively).

Gender Pay Gap



Gender Bonus Gap



The report also includes gender distribution by pay quartile based on actual earnings, not by grade or level (the lower quartile represents the lowest 25% of earnings, whereas upper quartile represents the highest 25% of earnings).

The gender pay gap should not be confused with equal pay, which is covered in the Equal Pay Act 1970. This legislation prohibits less favorable treatment between men and women in relation to their terms and conditions of employment. Equal pay is the difference in pay between men and women who carry out the same or similar jobs of equal value, whereas the gender pay gap is the difference between average pay across all jobs.

The following data shows Finastra's UK gender pay gap as of 5 April 2024. The gender split of the 284 UK employees in April 2024 was 39% female and 61% male.

The following table shows the gender distribution by pay quartile.

Year	Upper		Mid Upper		Mid Lower		Lower	
	Female %	Male %	Female %	Male %	Female %	Male %	Female %	Male %
2024	31.0%	69.0%	40.8%	59.2%	29.6%	70.4%	56.3%	43.7%
2023	27.2%	72.8%	38.7%	61.3%	33.3%	66.7%	60.2%	39.8%
2022	17.4%	82.6%	40.7%	59.3%	31.2%	68.8%	60.9%	39.1%
2021	28.2%	71.8%	34.5%	65.5%	34.5%	65.5%	58.6%	41.4%
2020	25.2%	74.8%	37.9%	62.1%	34.0%	66.0%	60.8%	39.2%
2019	21.4%	78.6%	28.9%	71.1%	37.1%	62.9%	59.2%	40.8%
2018	21.0%	79.0%	23.0%	77.0%	28.0%	72.0%	52.5%	47.5%

For five years, from 2017 to 2021, we were able to report a decreasing UK mean gender pay gap and a steady increase in the percentage of females in the upper quartiles. This was pleasing evidence of progress in our goal of having equal gender balance across Finastra. The 2022 UK data is a disappointment and is not consistent with the progress being made on an enterprise basis. Further proof is data from the year 2023 onwards, which reflects a strong comeback.

Furthermore, we are proud that the Executive Leadership Team comprising 10 executives is almost equally gender balanced. This is a global team of 10 executives and, as of April 2024, five were UK based and included in the UK analysis. Of these five, three are men and two women; this brings a significant positive impact on the UK gender pay gap.

The following table shows the proportion of men and women receiving a bonus payment.

% of Employees receiving a Bonus

Year	Female %	Male %
2024	92.9%	95.3%
2023	86.5%	93.3%
2022	76.8%	78.3%
2021	81.4%	78.8%
2020	70.4%	78.7%
2019	84.9%	92.1%
2018	85.4%	80.6%

The 2024 bonus data above is based on the bonuses received between May 2023 and April 2024. For most employees this would have been the bonus paid in September 2023 in respect of the Finastra financial year ended on 31 May 2023. However, the population required to be reviewed in this analysis is the UK employees as of April 2024.

Consequently, the main reason why the numbers in the table are not 100% is that employees who have joined or left between March 2023 and April 2024 are not included in this analysis. The levels of staff turnover during this time due to a very competitive recruitment market in software companies has resulted in ~6% of our UK employees not being eligible to be paid a bonus.

Our actions are making a difference

Finastra is committed to have 50:50 gender balance by 2030.

We have made strides in obtaining this goal at our executive level and we are focused on expanding our efforts across all levels around the globe. For long-term sustainable change our strategy has been focused on how we attract, develop and retain women at our organization.

To attract diverse talent, we have invested in partnerships that have allowed us to deepen our female talent pipeline and enhance our external brand & impact.

From a development perspective we have launched programs like our women's leadership development program and mentorship cafes.

Educationally, we launched our Open Minds training to all employees, Inclusive Leadership training for our leaders and offer continuous learning opportunities through our DEI learning series throughout the year. To retain our female talent, we are building a culture that is for us, by us.

Leveraging our four Finastra Inclusion Networks (FINs):

- (i) Women@Finastra;
- (ii) Proud@Finastra;
- (iii) Culture@Finastra;
- (iv) Disabilities@Finastra

each forming a powerful movement of people to create a work environment where everyone feels a sense of belonging and are motivated to be their self.

To support our ambition, we have made policy & process changes such as updates to our candidate intake form and self-identification tracking process as well as and launched initiatives and support groups that help create a better employee experience. We believe our actions will have a positive and measured impact in helping to reduce our gender pay gap across Finastra.

Women@Finastra – Finastra Inclusion Network

The mission of The Women@Finastra Network is to support Finastra by enabling and empowering women to achieve their professional and personal aspirations through the following actions.

- Creating an environment where women feel safe and are comfortable speaking up, encouraging open dialogue and developing confidence to progress to senior leadership roles;
- Embodying inclusivity, servant leadership, and intersectionality of women from different backgrounds;
- Supporting to attract, hire, and give equal opportunity to a balanced pool of women and men, particularly for roles with limited female representation;
- Building a network of allies to support, enable and nurture a pipeline of women; and
- Encouraging unbiased decision-making during all phases of the employee life cycle to ensure equality and neutrality.

Check out this infographic to learn more about how we support women at every life stage.

Supporting **women and non-binary individuals** at every life stage

Finastra is on a journey to 50:50 Gender Equality

Where we are now:

- 40%** Women across Finastra
- 50%** Women in Executive Leadership

FinGirl

- 46%** Female: FinStart - high potential early talent development program
- 43%** Female: Fintern - internship program
- 30** Sessions: Hour of Code & FinED sessions
- Leadership & Expert series

FinWoman

- Finastra provides medical coverage for Birth control, Pregnancy termination, Vasectomy, Healthcare Travel Reimbursement Policy
- Parental leave, Adoption leave, Dependents leave, Compassion leave
- *Varies from country to country basis local legislative law.

Women empowerment policies

- Equal Opportunity Policy
- Be Yourself Dress Code Policy
- Safe Leave Policy for domestic abuse victims

OPEN, TOGETHER – Doing more, doing better, and doing it together

Wellbeing

35+ Wellbeing Champions Employee Assistance Programs

Gather Groups

offering peer-to-peer support on menopause, fertility, and more

Women @Finastra

Culture @Finastra

Disabilities @Finastra

Proud @Finastra

Finastra Inclusion Networks
Committed to offering you a culture dedicated to inclusion and belonging.

Training

- Open Minds training for all employees
- Inclusive Leadership Masterclass for leaders
- DEI learning series

Development

- FinTalent Accelerate Program
- License to Lead Program
- Leadership Fundamentals
- Mentoring Cafes
- Women Leadership Development Program

Flexible Working Options

- Flexible Vacation
- Digital Balance
- Hybrid Working
- Job Share
- Flexible Hours
- Part-time Work
- Gig Work
- Out of Office Days

Awards

- TECH 100
- WORLDWIDE LEADER
- WORLDWIDE LEADER
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Organizations we partner with

- herkey
- mywork
- TaskHuman
- CDO ELECTION FOR DIVERSITY & INCLUSION
- the muse
- JobBank

#InspireInclusion #IWD2024 #WomenAtFinastra

Finastra is unlocking the power of finance for everyone by creating a platform for open innovation in the world of financial services. To find out more, visit [finastra.com](#)

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Conclusion

We remain committed to having a more gender balanced organization and reducing our enterprise gender pay gap further in a sustainable and fair way. We will continue to take actions to attract and retain a fair and inclusive culture, ensure greater gender representation parity.

I confirm that the information contained in this report is accurate.

Sam Flower

Sam Flower

Head of Global Reward

Finastra