



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

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Achieving a greater gender balance

Report published: December 2023



# Foreword

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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 – particularly in the most senior and highly paid roles – which is a key priority of our wider Diversity & Inclusion Strategy.

This is the second time we have published our Ireland gender pay gap. While we are disappointed that our pay gap has increased in the past year, we are pleased that we have maintained a strong gender balance. Women make up 47% of our workforce and 52% of our senior management roles.

As a signatory of Ireland's Women in Finance Charter, we are committed to maintaining this gender balance throughout all levels of our workforce.

We are determined to continue to maintain gender parity for our people, our clients and the communities in Ireland, as well as achieve greater gender balance globally. 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.

Our Diversity & Inclusion Committee continue to provide the highest level of executive sponsorship to drive further progress.



**Carmel Mitchell**

Head of Ireland  
Global Head of Talent

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 2022 - June 2023

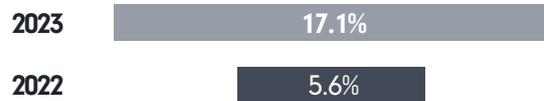
## Percentage of the workforce



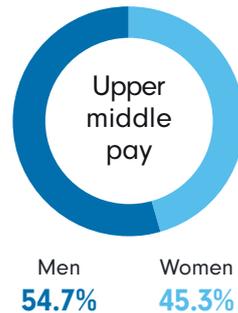
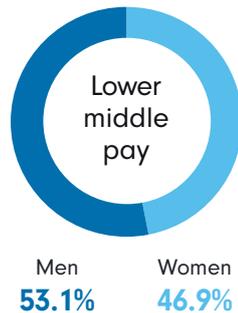
## Mean hourly pay gap, all staff



## Median hourly pay gap, all staff

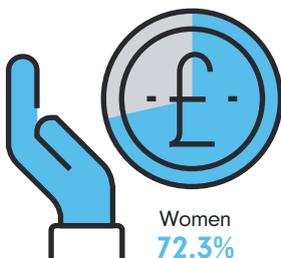


## Pay quartiles in 2023

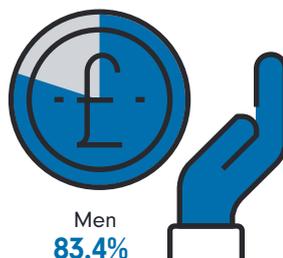


## Percentage of employees receiving a bonus in 2023

### Percentage of women receiving a bonus

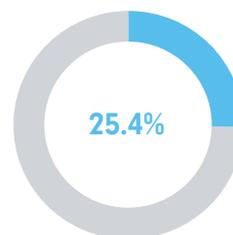


### Percentage of men receiving a bonus

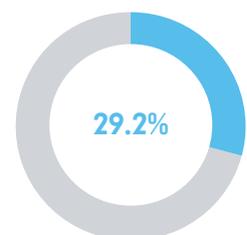


## Mean and median bonus pay gap in 2023

### Bonus mean pay gap



### Bonus median pay gap



Data notes:

1. Fidelity International data is based on all relevant Irish Funds employees for the reporting period July 2022 - June 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 and all other reporting metrics
4. Numbers may not add up to 100% due to rounding

# Understanding the Gender Pay Gap in Ireland

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**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. However, we have seen an increase this year in our Ireland Gender Pay Gap, due to an increase of women in the lower pay quartile and a higher proportion of men in the upper pay quartile.

Within the Ireland workforce, we continue to have good gender balance through driving gender parity in recruiting, promoting, and retaining women across the firm with the greatest focus on senior roles.

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

## **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 in Ireland

## Driving the change

The focus areas chosen to close the gender pay gap from July 2022 - June 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 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 women in 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.

### Embedding the Talent Marketplace:

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

### 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 Training. Embedding our inclusive recruitment policy has led to noticeable impacts through the successful hiring of diverse talent as well as embedding a diversity-focused culture of hiring across the office.

# Facts & Figures

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**56.9%**

Ireland female hires,  
July 2022 - June 2023  
(an increase of 6.6ppts  
from the previous year)

**1**

returner hired in Ireland in  
the reporting year

**91%**

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

**89%**

Fidelity Ireland female  
employees feel that people  
treat each other with dignity  
and respect

**128**

colleagues in Ireland (3,601  
globally) have taken  
Family Care Leave from  
launch in March 2021 to  
1 November 2023

**22**

colleagues in Ireland  
booked Equalised Paid  
Parental Leave from launch  
in April 2022 to  
1 November 2023



**Claire Prendergast**

Head of Operational  
Support Group –  
Stonewall's Change  
Makers Award 2023\*



**Mark Fanagan-Okah**

Associate Director of  
Institutional Business  
Development Support  
– INvolve OUTstanding  
Future Leader Role  
Model List 2023



**Nigell Todd**

Head of Global  
Foreign Exchange,  
shortlisted for the  
BBBA Senior Leader,  
financial services  
category

\* Claire Prendergast has also been recognised on the INvolve HERoes Executive Role Model List 2023 and LGBT Great's Top 100 Gamechangers 2023

# Working together

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Women on Boards



30% Club



Women Returners



Skillnet



Equal Approach



Code First Girls



Progress Together

# Progress over time

## Mean and median pay gaps

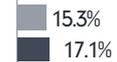
2022

2023

Hourly pay GPG



Hourly pay GPG



Bonus pay GPG



Bonus pay GPG



Hourly pay GPG,  
part-time employees

NA

Hourly pay GPG,  
part-time employees



Hourly pay GPG,  
temporary employees



Hourly pay GPG,  
temporary employees



■ Mean ■ Median

■ Mean ■ Median

## Ireland workforce

■ Men ■ Women

2022

2023

Employees receiving bonus (%)



Employees receiving bonus (#)



Employees Receiving BIK (%)



Hourly Pay # (median) €



Hourly Pay # (mean) €



Bonus paid (median) €



Bonus Paid (Mean) €



Employees (#)



## Pay quartiles

2022

2023

	2022		2023	
	Men	Women	Men	Women
Upper	63.3%	36.7%	61.7%	38.3%
Upper middle	59.7%	40.3%	54.7%	45.3%
Lower middle	58.9%	41.1%	53.1%	46.9%
Lower	51.2%	48.8%	41.9%	58.1%

