

## **GENDER PAY GAP REPORT 2021**

Fisher Investments Europe Limited, trading as Fisher Investments UK (“Fisher UK”), is committed to enabling its employees to build lifelong careers while working to better the investment universe. A key part of turning that vision into reality is our mission to pay all of our team members fairly and equitably.

### **A Cultural Commitment to Excellence**

The Fisher Group’s commitment to creating and supporting a work environment where all of our employees can thrive has been recognised by numerous independent organisations around the world.

In both 2020 and 2021, Fisher UK was named in UK’s Best Workplaces™ by Great Place to Work®, who also specifically awarded Fisher UK the title of UK’s Best Workplaces™ for Women for 2021. Our parent company—Fisher Investments—has been certified as a Great Place to Work® every year since 2017, and Fisher UK and its Irish, Luxembourg and German affiliates were each certified as a Great Place to Work® in 2021.

Fisher Investments has also received prestigious awards in recent years from Top Workplaces, Women in Asset Management and various news organisations, while our German affiliate was named a “Most Family Friendly Employer” by the German media.

In short, we are determined to live up to our values—and continue to strengthen the culture that is positively recognised by independent arbiters the world over.

### **Inside the Data**

Fisher UK carried out the calculations below showing the difference between average earnings of men and women in our UK workforce in accordance with the Gender Pay Reporting under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Such data is confirmed accurate as of April 2021 and will be published on our own website as well as the applicable government website by 4 April 2022 for three years.

Throughout, the results were clear: Fisher UK lived up to our pledge to provide equal pay for equal work. In every part of our business, we pay our male and female employees in the same role, at the same job level, with the same performance, and with the same level of experience, the same.

The gender pay gap shows the difference in average pay of all women and all men, regardless of their role or seniority. That is not about equal pay. Equal pay means that women and men receive equal pay for carrying out the same or equivalent role.

The financial industry as a whole has long suffered from an underrepresentation of women in the workforce. As of April 2021, men made up approximately 71% of our UK workforce and a large proportion of our senior leadership and highly-compensated sales personnel. We are working hard to overcome this industry-wide challenge and are determined to outperform our peer organisations, which we believe we are doing to date by actively seeking to hire and promote more women into higher paying roles. We are confident our ongoing efforts will reflect a higher proportion of women in the workforce in general and in higher paying roles in the future.

All permanent employees in the UK are eligible for bonuses or commissions. However, the eligibility waiting period resulted in a ~8% gap between the women and men receiving a bonus simply and solely due to the starting dates of different employees. Over 11% of the men and over 17% of the women at Fisher UK were hired after 1 August 2020 and were ineligible for a bonus in November or December 2020, thus resulting in the short-term discrepancy. Notably, these permanent employees later received a bonus in May or July 2021 that retroactively covered a performance period back to their original hire date.

During 2021, women comprised 33% of Fisher UK’s Board of Directors. Our women directors serve in high-paying senior management positions at the Group level outside the UK, but due to the regulations around data collection, their pay cannot be included in the below calculations.

Mean and median pay and bonus gap		
	Mean (average)	Median (middle)
Gender pay gap	29.13%	20.00%
Gender bonus gap	49.84%	45.00%

Our average annual mean gender pay gap (based on all months rather than just April) was 19.98%.

Proportion of employees who received a bonus	
Women	Men
83.78%	91.89%

Proportion of women and men in each quartile pay band				
	Upper quartile (highest paid)	Upper middle quartile	Lower middle quartile	Lower quartile (lowest paid)
Women	16.92%	26.15%	32.31%	39.06%
Men	83.08%	73.85%	67.69%	60.94%

### Commitment to Diversity & Inclusion

Fisher UK is firmly committed to reducing the gender pay gap. We remain determined to improve gender balance across our business as a whole, striving to do what others in the financial industry haven’t yet achieved. In addition, we continue to increase the representation of women in our senior leadership, sales and financial advisory roles.

That goal is central to the Fisher Group’s global commitment to Diversity & Inclusion (“D&I”) where women and men of all backgrounds, religions and ethnicities can build lifelong careers at our organisation, and is a key priority of our Group senior leadership. In 2021, we continued building out our D&I programme with the support of our D&I Team and D&I Advisory Committee. Our D&I programme developments include, among others, continuing with our major training initiative focused on D&I, to build on and reinforce the training concepts on an ongoing basis. We continued to work with our D&I partner, a leading global D&I advisory firm, and intend to continue developing and implementing initiatives as part of our D&I programme as it grows and matures.

We will continue to focus on the strides we have made improving our gender balance. In the short term, paradoxically, this may involve an increased gender pay gap, as we bring on more female employees, many of whom may have to begin at starting salaries. In the longer term, of course, this disparity will significantly

improve with a better gender balance and lower gender pay gap—and that is a future we are passionately committed to working towards.



A handwritten signature in blue ink that reads "Carriane Coffey".

Carriane Coffey  
Chairperson and Director



A handwritten signature in blue ink that reads "Ric Bremer".

Ric Bremer  
Executive Managing Director