



UK Gender Pay Report 2018

Finastra International Limited

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Registered in England & Wales
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United Kingdom

LIFE AT FINASTRA

“Our goal of becoming the most admired, inclusive and diverse employer in Fintech is taking shape. I am proud of the headway we are making, and the commitment of our teams to drive and push for balance as we continue on our mission”

Simon Paris, Chief Executive Officer

At Finastra, we believe with more than 10,000 of us across 48 different countries globally, it is us who create success, collaborate and contribute to making Finastra the place to work. We recognise the best talent and provide a work environment where people can drive results, develop and grow their careers. Our people are leaders in their roles and are always looking for new ways to help our customers grow, compete and optimise their businesses. After bringing together two global fintech leaders in June 2017, Finastra has recognised the opportunity and power that comes from combining our expertise, skills and innovation.

Today we are one team creating a network of talent and creativity in a stimulating environment, dedicated to making a difference for each other and our customers.

At Finastra, we are committed to creating an open and equal working environment whilst rewarding all of our colleagues fairly, based on their role, skills and experience. Our Global Career Framework provides a systematic approach to how we manage reward, performance and talent. It defines roles at Finastra and provides a consistent and fair way to align each employee against job level based on contributions of their role, whether it is a technical, management, sales or business professional position.

INCLUSION

We recognise each individual and how important it is to cultivate a culture where uniqueness is supported, celebrated and nurtured.

Creating an inclusive environment, where we recognise our global diversity, allows us to engage, empower, and enable each of our employees to contribute and drive achievement of the Finastra vision and values. We are on a mission to #BreakThrough barriers to create a workplace where we all feel INcluded and where each and every colleague bring their ‘whole-self’ to work.

Put Customers First

We help our customers succeed by putting them at the center of everything we do.



Foster Collaboration

We work with our colleagues across the organization to drive results and celebrate success.

Take Ownership

We are accountable and empowered to deliver the right outcomes.



Be Open

We are transparent and open, and ask the same of our colleagues.

Ignite Innovation

We challenge the status quo and drive innovation.



BACKGROUND

In April 2016, the UK government introduced legislation regarding reporting of gender pay equality. Companies with at least 250 employees in the UK are required to report the parity amongst their UK employees. For this year's reporting, the data is based upon all employees employed by Finastra International Limited on April 5th for the period of April 2017 to April 2018. The gender pay gap is calculated based on a percentage difference in the hourly pay and bonus pay of men and women working at Finastra. This average is taken across functions, job grades and career bands regardless of role, accountabilities, skills, length of service, experience and any other factors that can affect base salary.

The difference between gender pay gap and equal pay

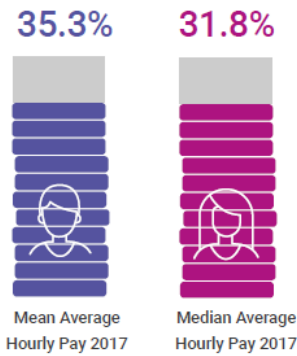
Equal pay is about all employees receiving equal pay for the same or comparable job. It is illegal to reward one group of employees less favourably than others based on their protected characteristic (Equal Pay Act of 1970). The gender pay gap differs in that it is a measure of the difference between the average earnings of men and the average earnings of women across an organisation.

THE RESULTS

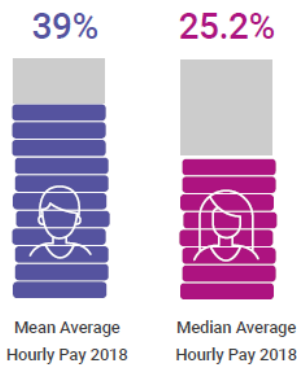
Finastra International Limited is based at our London office, which is also Finastra's global headquarters. Given that, there is a greater proportion of senior management and executive roles based in that office, and these roles attract higher salaries and bonuses. Overall, there is a higher proportion of men than women employees in our workforce in the UK, and proportionately more men in senior management and executive roles.

Given that the gender pay difference is assessed on overall average and without taking role, functions, job grade, individual skills and experience, among other factors, into consideration, the average is higher for men. This is due to the proportion of men in the workforce, as well as in senior management and executive roles.

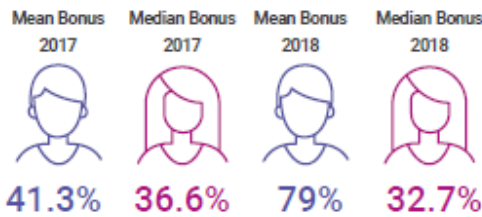
Mean and Median Hourly Pay 2017



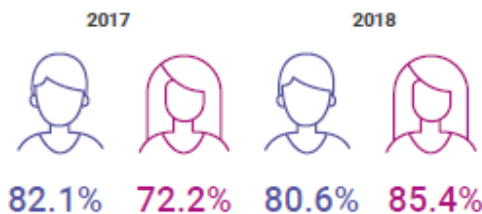
Mean and Median Hourly Pay 2018



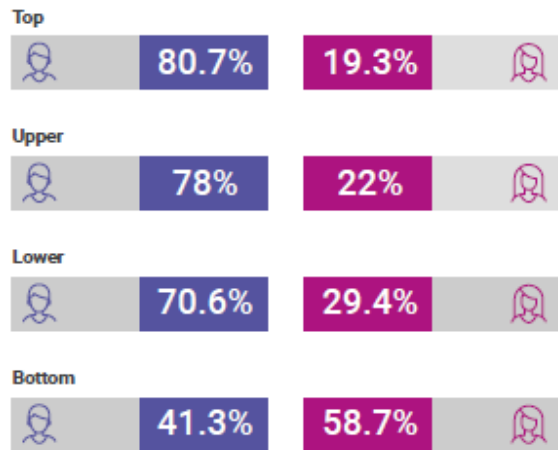
Mean and Median Bonus Pay



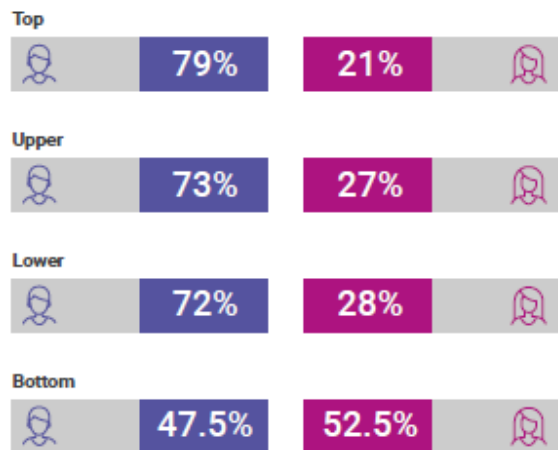
Proportion of men and women paid a bonus



Quartile Hourly Pay 2017



Quartile Hourly Pay 2018



The mean is simply a calculation of the average hourly pay or bonus difference across men and women.

The median is simply a calculation of the exact mid-point between the lowest and highest paid man or woman in the organisation and the difference across two medians for both groups.

The quartiles are calculated by ranking each group (men and women) into 4 groups of: top (highest paid), upper (second highest paid), lower (third highest paid) and bottom (fourth highest group). The groups are of equal size and the data illustrates how many employees within each group sit within each quartile.

OUR INITIATIVES SO FAR

At Finastra, we offer flexible working arrangements to support both men and women in balancing work and home life. We have partnered with Women in Payments – an organization that connects, inspires and champions women across the payments industry – to develop a mentoring programme. Our 'Mentor Me' initiative gives the women of Finastra an opportunity to benefit from the wisdom and knowledge of an experienced, senior woman in the payments industry, through the Women in Payments Global Mentorship Program. Alongside our work towards gender equality, we believe that promoting inclusivity for all is essential, which is why we offer training to employees around this topic.

We are conscious about the need to attract more female candidates for a more inclusive recruitment process, especially for senior management and executive roles. We have also created more opportunities for the development of our existing employees through international assignments, mixed gender panel discussions, allowing those with potential to gain more experience and to build confidence in their development. Finally, our wellbeing initiatives and benefits are designed to improve and maintain the physical, mental and financial wellbeing and health of all our employees across the demographics.

Our commitment to closing gender pay gap

At Finastra we are committed in recognizing individuality of each of our employees and how important it is to cultivate a culture where uniqueness is supported, celebrated and nurtured. Creating an inclusive environment, where we recognize our global diversity, allows us to engage, empower, and enable each of our employees. Following the launch of INclusion@Finastra we are on a mission to #BreakThrough barriers to create a workplace where we all feel INcluded and can bring our 'whole-self' to work. One of the pillars within the Inclusion program is Women@Finastra.

Finastra is committed to achieving the following priorities:

- Increase female representation in senior management and executive level roles to 25% by 2020
- Continue nurturing and developing internal female talent to progress into senior management and executive leadership roles
- Increase focus on attracting balanced talent pool as part of our talent attraction strategy

How will we hold ourselves accountable?

We welcome this annual report focused on gender pay comparisons, as it offers a vital opportunity to revisit and reinforce our existing programme, whilst driving us to create new initiatives. Finastra's work around diversity and inclusion is designed to enable our employees to fully contribute and use their skills to maximise their potential. By reporting annually, we will be able to measure our progress and encourage everyone to support the opportunities for themselves and their colleagues. Aside from focusing on these figures, we will concentrate on placing our collective energy into the areas highlighted by this report, to ensure that we fulfill our commitment to our colleagues, enabling everyone to reach their full potential. Our key success measures will ensure that we have the foundation for future success, and that INclusion is engrained in all aspects of what we do.

DECLARATION

We confirm that the information and data reported are accurate and in line with UK Government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017



Tom Kilroy
Chief Operating Officer
Finastra International Limited





About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the merger of Misys and D+H, we provide the broadest portfolio of financial services software in the world today—spanning corporate banking, retail banking, investment management, managed services, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premise or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location—from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world's top 50 banks use Finastra technology. Please visit www.finastra.com and follow @Finastra on Twitter.

