

GENDER PAY GAP REPORT 2022

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 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.

Fisher Investments UK has been recognised by Great Place to Work®, a global authority on workplace culture, for being a Best Workplace in the UK in 2020, 2021 and 2022. Great Place to Work® also recognised Fisher Investments UK as a Best Workplaces™ for Women in 2021 and 2022 as well as a 2022 UK Best Workplaces™ for Wellbeing. Our other European entities have earned Great Place to Work® Certification status including our operations in Ireland, Luxembourg and Germany—in 2021 the latter entity was named a Most Family Friendly Company by Freundin magazine (a German women's publication).

Our parent company—Fisher Investments—has been Great Place to Work® Certified™ every year since 2017. Fisher Investments has also earned a number accolades from the US based Top Workplaces program for being a Top Workplace USA recipient, a Top Workplace in Financial Services and a Top Workplace for DE&I Practices.

In short, we are determined to embody our values and strive to continue to strengthening a culture that garners positive recognition from employees and independent arbiters globally.

Inside the Data

Fisher UK carried out the calculations below showing the difference between average earnings of employees who identify as 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 2022 and will be published on our own website as well as the applicable government website by 4 April 2023 for three years.

Throughout, the results were clear: Fisher UK embodied our pledge to provide equal pay for equal work. In every part of our business, employees in the same role, at the same job level, with the same performance, and with the same level of experience are paid the same regardless of their gender identity (e.g. male or female).

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 2022, men made up approximately 68.9% 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 industry peers, which we believe we are doing to date by

actively seeking to hire and promote more women into senior roles. We are confident our ongoing efforts will reflect a higher proportion of women in the workforce in general and in senior roles in the future.

All permanent employees in the UK are eligible for bonuses or commissions. However, the eligibility waiting period resulted in a ~11% gap between the women and men receiving a bonus simply and solely due to the starting dates of different employees. Over 19% of the men and over 30% of the women at Fisher UK were hired after 1 August 2021 and were ineligible for a bonus in November or December 2021, thus resulting in the short-term discrepancy. Notably, these permanent employees later received a bonus in May or July 2022 that retroactively covered a performance period back to their original hire date.

During 2022, women comprised 40% 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	42.11%	19.09%
Gender bonus gap	37.22%	32.91%

Proportion of employees who received a bonus	
Women	Men
74%	85%

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	18.29%	30%	33.75%	42.50
Men	81.71%	70%	66.25%	57.50%

Commitment to Diversity & Inclusion

Fisher UK is 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 achieved. In addition, we continue to increase the representation of women in leadership, sales and financial advisory roles.

That goal is central to the Fisher Group’s global commitment to being an industry Diversity & Inclusion (“D&I”) leader where people of all backgrounds, identities, religions and ethnicities can build lifelong careers at our organisation. This commitment is a core goal of ours and a key priority of our Group senior leadership. In 2022, we continued enhancing our D&I programme with the support of our D&I Team, D&I Advisory Committee, and our Human Capital department. Our D&I programme developments include, among others, enhancing our D&I training initiatives to reinforce 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.

FISHER INVESTMENTS EUROPE™

We will continue building on the progress we have made improving our gender balance. Over time, we expect a better gender balance and lower gender pay gap—and that is a future we are passionately committed to working towards.



A blue ink signature of Carrienne Coffey, written in a cursive style.

Carrienne Coffey
Chairperson and Director



A blue ink signature of Ric Bremer, written in a cursive style.

Ric Bremer
Executive Managing Director