

GENDER PAY GAP REPORT 2022

We believe that smart people working together will always come up with a better solution than the lone genius. Our growth is driven by ideas, iterative and bold, local and global. Our employees are recognised and rewarded for what they do and who they are.

What is the Gender Pay Gap

In July 2021, the Irish government introduced gender pay gap reporting as a legal requirement in Ireland. **The gender pay gap is the difference in the average hourly wage of men and women across a workforce.** It compares the pay of all working men and women, regardless of role, tenure, performance or any other factor other than gender. It is important to note that a gender pay gap does not indicate discrimination or an absence of pay equity, or equal pay for equal value work. SIG is committed to ensuring compensation decisions are fair, equitable and consistent, regardless of gender or any other demographic.

According to the Eurostat figures for 2020, the national gender pay gap in Ireland is 11.3%, compared to an EU average of 13%. The gender pay gap in SIG is wider than this national figure. To understand the reasons for the gender pay gap in SIG, we must take a moment to understand our workforce.

Understanding our Workforce

Women make up 16% of our workforce and we have a higher proportion of men in higher-paying roles such as trading. With more men than women in functions that can carry a higher level of compensation the 'average' pay for men in SIG is higher than the 'average' pay for women. In other words, SIG has a gender representation gap.

Our Gender Pay Gap Data

Hourly Pay Gap

	Pay Gap %
Mean hourly pay	57.4%
Median hourly pay	28.9%

Bonus Pay Gap

	Pay Gap %
Mean	85.6%
Median	47.2%

Temporary Employee Pay Gap

	Pay Gap %
Mean	(23.9%)
Median	(200.0%)

The Percentage of Men and Women who Received Bonus Pay

Men	Women
81.0%	80.2%

The Percentage of Men and Women who Received Benefits in Kind

Men	Women
84.2%	84.9%

Pay Bands

	Men	Women
Upper Quartile Pay Band	94.0%	6.0%
Upper-Mid Quartile Pay Band	86.1%	13.9%
Lower-Mid Quartile Pay Band	81.9%	18.1%
Lower Quartile Pay Band	74.1%	25.9%

Our Approach to Closing the Gender Pay Gap

Hiring a Diverse Workforce

Increasing the number of women in SIG's workforce is key to closing our gender pay gap and is a priority for our recruiting team. We are actively seeking female candidates to join our campus programmes. It is a fact that more men than women apply for our roles. This is unsurprising given women are underrepresented in science, technology, engineering and maths (STEM) fields generally with the result that the graduate pool from which we recruit is not gender balanced. Some of the initiatives we have rolled out to encourage more female applicants are as follows:

- Women's Discovery Day is specifically aimed at students in their 1st and 2nd year at university. This programme runs over two days providing an insight into Quant Trading, Equity Research, Quant Research, Trading Operations and Technology. The attendees have an opportunity to meet women throughout the business over the course of the programme.
- We hosted our first onsite Women's campus event "Meet Women at SIG". This panel discussion, followed by a Q&A, provided an opportunity for students to network with women at SIG and learn about different career paths available to them.
- SIG sponsor university societies and actively seek Women's societies where members have a STEM background, for example UCC WiSTEM.
- Women in our Trading and Technology departments meet with campus recruiters monthly to discuss how SIG can continue to ensure we are attracting women to apply to our programmes and support our interns and graduates once they join us.

We are also sponsoring school initiatives with the objective of reaching out to teenage girls before they self-select out of the STEM courses and to encourage a higher representation of women in the courses that we typically hire Quantitative Assistant Traders and other graduates from. We sponsor:

- Junior Maths Enrichment classes which are aimed at first, second, third and fourth year secondary school students. The ratio of females who partake in these classes is generally higher than in university STEM courses.
- Irish Maths Trust (IMT), the organisation behind the Irish Maths Olympiad teams, one of which is a European Girls Maths Olympiad team.
- iWish Conference 2023; iWish is a community committed to showcasing the power of STEM to teenage girls. They run outreach activities, mentorship programmes, further education programmes and much more. We are excited to participate in their 2023 Conference.

Connecting Female Employees

SIG Dublin Women's Network was established in 2018 with the purpose of creating a network that connects and supports women in SIG. The members of this network have a direct line to the Dublin Management Committee and are supported in their initiatives which to date, have included social outings and networking events to encourage women in SIG to make connections with other women and provide an opportunity to have some fun in a relaxed setting.

Women in Leadership Positions

Women excel at SIG and hold positions at the highest level. The Management Committee in Dublin is made up of 8 senior leaders, 3 of whom are women who hold the following positions: Head of Operations, Head of Trader Education, Head of Human Resources. And in our US headquarters women hold the following positions: Chief Technology Officer, Head of Market Intelligence, Head of Corporate Research, Head of Operations, Head of (Trading) Education, Head of Human Resources and Head of Recruiting. We believe this is a testament to SIG providing a positive and empowering environment for women to grow their careers.

We take opportunities whenever possible to promote the visibility of our female leaders. This year we were delighted to host our Chief Technology Officer in a Q&A session with our female technologists. We also hosted our Head of Trader Education in a session with our female Quantitative Assistant Traders and Quantitative Traders.

We are committed to growing more female leaders in SIG. As part of this effort, all our female Quantitative Assistant Traders are offered one-to-one coaching with a professionally qualified coach to support them in achieving their career and leadership goals.

Employee Wellbeing

We have a number of employee wellbeing initiatives which support all our employees, including women in SIG. These include the flexibility to work from home on a hybrid basis for many employees, an on-site gym including the provision of fitness classes, an on-site counsellor, access to an Employee Assistance Programme and generous family leave policies. Specifically in relation to women in SIG, we recognise the transition post maternity leave is a challenging time and as such returning employees are supported with one-to-one meetings with HR. We will continue to enhance our offering in this area.

Conclusion

Eliminating the gender pay gap in SIG poses significant challenges. We typically hire employees with qualifications in science, technology, engineering and maths (STEM). There are more men than women with such qualifications. As a result, the pool from which we hire from is not gender balanced. Nevertheless, increasing the number of women in SIG's workforce is key to closing our gender pay gap and we are dedicated to doing so. The initiatives we are engaged in such as Women's Discovery Days, Women's Campus events and sponsorship of school initiatives to encourage a higher representation of women in STEM courses, will support this objective. Our positive organisational culture which allows women to feel connected, supported and to grow their career in SIG will also contribute. While sustainable change may take time, SIG is fully committed to these initiatives.