

## Gender Pay Gap

### Introduction

Acturis Ltd is required by law to publish an annual gender pay gap report. This is the report for the snapshot date of 5<sup>th</sup> April 2018.

The Gender Pay Gap report shows the difference between the average earnings of men and women across the workforce, irrespective of role, seniority or length of service. As such, this is a different calculation to equal pay, which compares the salary paid to men and women carrying out the same job.

Acturis is committed to the principle of equal opportunities and equal treatment for all employees. We are confident that we pay men and women the same for carrying out the same roles and we are confident, through our structured review process, that we are advancing colleagues without reference to gender.

### Acturis data

The mean (average) pay gap between men and women at Acturis by pay quartile is:

Pay gap – mean	Mean (where positive numbers favour men)
Upper quartile	13.23%
Upper middle quartile	-1.02%
Lower middle quartile	1.18%
Lower quartile	2.29%
<b>Overall</b>	<b>18.84%</b>

This shows that there is no meaningful difference in the lower three quartiles (in fact in the upper middle quartile the female average pay is slightly higher than the male average pay) but the gap in the upper quartile is largest due to the male/female balance at the most senior levels in the company.

The ratio of male to female colleagues in each pay quartile at Acturis is:

% of employees	Males	Females
Upper quartile	85.90%	14.10%
Upper middle quartile	75.64%	24.36%
Lower middle quartile	64.10%	35.90%
Lower quartile	69.23%	30.77%
<b>Overall</b>	<b>73.72%</b>	<b>26.28%</b>

This overall ratio of male to female colleagues is in line with other companies in the technology sector and reflects the proportion of graduates studying STEM subjects and pursuing a career in software. In fact, at the lower quartiles Acturis has a better representation of females at 30.77% than UK STEM graduates which is 26% in 2018<sup>1</sup>, but this drops at the most senior levels.

The percentage of colleagues who receive a bonus is:

% of employees	Males	Females
Receiving bonus	80.87%	78.05%

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<sup>1</sup> <https://www.wisecampaign.org.uk/statistics/core-stem-graduates-2018/>

<b>Bonus gap</b>	<b>Mean</b>	<b>Median</b>
	55.63%	17.37%

This shows that Acturis does not have a difference in bonus approach based on gender. However, again the male/female balance at the most senior levels in the company results in a mean bonus gap of 55.63%, and a median bonus gap of 17.37% as more senior colleagues have a higher overall bonus opportunity.

As of 5th April 2018, our gender pay gap information is shown below:

#### Statutory data

	<b>Mean</b>	<b>Median</b>
Pay gap	18.84%	16.32%
Bonus gap	55.63%	17.37%

<b>% of employees</b>	<b>Males</b>	<b>Females</b>
Receiving bonus	80.87%	78.05%

<b>% of employees</b>	<b>Males</b>	<b>Females</b>
Upper quartile	85.90%	14.10%
Upper middle quartile	75.64%	24.36%
Lower middle quartile	64.10%	35.90%
Lower quartile	69.23%	30.77%

While there is a gender pay gap in terms of both hourly pay and bonus payments, further analysis as discussed above shows that virtually all of the gap arises because women hold fewer senior positions and have, on average, shorter tenure within the company than men. This difference in tenure and seniority flows directly into base salary levels and target bonus percentages since target bonus increases with tenure and seniority in the company.

#### What are we doing to improve the Gender Pay Gap?

Acturis is committed to helping our colleagues achieve their potential throughout their career and we are already focussed on actively supporting the professional development of our talent, regardless of gender. We recognise that any gender pay gap is disappointing, and we are determined to reduce our gender pay and bonus gaps. When the first gender pay gap report was published in April 2018 Acturis appointed a working group to identify the issues affecting the gender pay gap and make recommendations of changes that Acturis could make to work towards reducing the gap.

We have improved our recruitment process, with initiatives now in place to increase the number of female CV's we receive for our graduate roles. We identified that the ratio of CVs received was less than the ratio of females studying STEM subjects at university.

We have increased the level of maternity pay offered. The maternity, paternity and shared parental pay policies have been reviewed, and Acturis now aligns with the top 25% of companies in our sector and our size for each of these policies.

Consultation is ongoing for changes in other areas. We are committed to continually reviewing our approach to recruitment, retention and development at Acturis with a view to closing the gaps over time.

Acturis supports the growth and development of colleagues within the organisation. Most of our recruits are graduates and whilst we are proud of this approach, we are aware it will be a factor in the speed at which

we can remove any gender pay gap as it takes time to recruit and develop female colleagues through the company.

I confirm the gender pay gap data to be accurate.

A handwritten signature in black ink, appearing to read 'David McDonald', written in a cursive style.

David McDonald

Co-CEO

25th March 2019