



# Gender Pay Gap Report 2020





## Foreword and Declaration

TP ICAP is committed to building an inclusive place to work, where everyone has an equal opportunity to succeed within our Company.

As signatories of the Women in Finance charter, we have made a public commitment to increase the representation of women in senior leadership and management roles. We are pleased to report that we have met our target to have women comprise 25% of our senior management roles by the end of 2025 ahead of schedule.

This represents progress, but we know that we have more to do. Our gender pay gap remains material given that we have more men than women in front office broking and senior management roles. Both these roles attract higher rates of pay relative to other positions. This therefore significantly increases average male pay – in the market and at TP ICAP – creating an overall pay and bonus gap.

Increasing the number of women in senior and front office roles across the business is therefore central to closing our Gender Pay Gap over time. To this end, we are focusing our efforts on three core areas – recruitment, development and culture. In so doing we will build a more diverse and inclusive workforce that will help drive our sustainable growth ambitions.

I confirm the information and data reported is accurate.

A handwritten signature in black ink that reads 'Sue Maple'.

**Sue Maple**  
Group Head of Human Resources

### Understanding the Gender Pay Gap

#### What is a gender pay gap?

The **gender pay gap** is the difference between the average pay of **all** men in a company and the average pay of **all** women in a company.

#### Is a gender pay gap the same as equal pay?

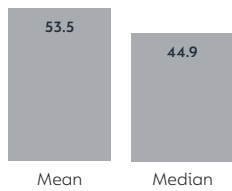
No. A **gender pay gap is a company-wide comparison** – it relates to the pay of all women and all men in the company, across all jobs.

An **equal pay gap is an individual comparison** – it compares the pay of a man and a woman doing the same or similar jobs.

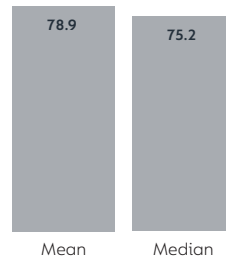
### Results

The below data represents the combined results of Tullett Prebon Group Services Limited and ICAP Management Services Limited

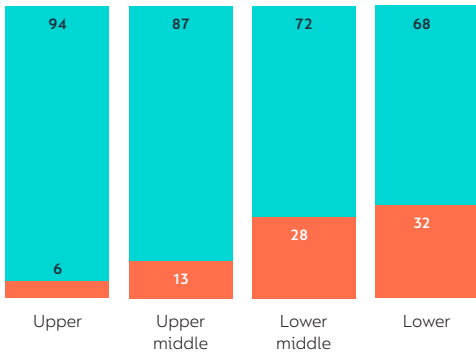
#### Hourly pay gap (%)



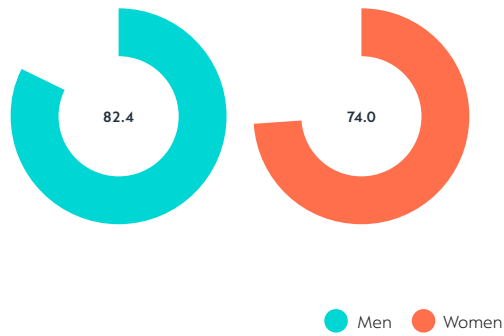
#### Bonus gap (%)



#### Proportion of men and women at each hourly pay quartile (%)

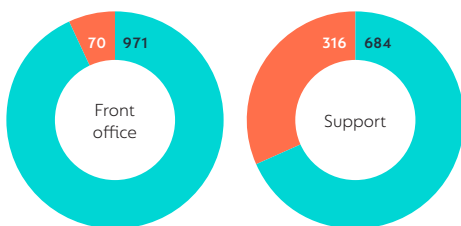


#### Proportion of men and women receiving bonus (%)

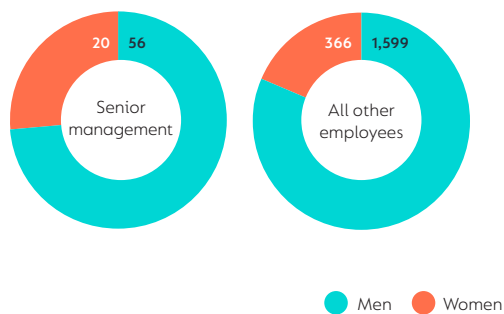


#### Distribution of men and women at TP ICAP

By role



By seniority of role



## What are we doing to address the gender pay gap?

A comprehensive range of actions have been taken across the entire employee life cycle over the past five years to help improve diversity and inclusion (D&I) at TP ICAP. These efforts have helped us reach our target of 25% of women being in senior management by 2025 ahead of schedule. We have continued to build on this work during 2020, reflecting our commitment to drive positive change over time.



### Recruitment

Continued to work closely with both our recruitment vendors and executive search firms to ensure we have a diverse representation of candidates. By partnering with the front office and support functions, we have ensured diversity is a key initiative from the outset of the recruitment journey. Where possible we have submitted “diverse only” shortlists for review.

Refreshed our external careers site to highlight the broad range of employees across our business, placing particular emphasis on female colleagues in the Group. Highlighting our female role models demonstrates to women – both within our firm and those considering joining our firm – that they can advance their careers at TP ICAP.



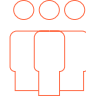
### Development

Launched a mentoring programme. To date 48 women have signed up to the programme as mentees and 19 as mentors.

Enhanced our Employee Assistance Programme and introduced a ‘buddy scheme’ support network for women returning from maternity leave to enable a more effective reintegration into the workplace.

Rolled out D&I awareness training focussing on Inclusive Leadership – wider global roll-out to continue.

Developed a Women’s Development Programme to support, empower and develop women in the workforce and promote a culture of equality, diversity and leadership development.



### Culture

Developed and implemented an agile working policy.

Established five employee networks in EMEA so that individuals can share experiences focussing on D&I: Multicultural, LGBTQ+, Sports and Wellbeing, Veterans and Women’s Networks. The Women’s network aims to foster relationships between women within the Group so that individuals can share experiences and connect. The network also engages male allies, specifically senior individuals from the front office, to help drive positive change on the broking floors.

Harmonised our family-friendly policies, aligning the terms of our maternity, adoption, paternity and shared parental leave across all groups in the UK. This has built upon our existing benefits of comprehensive private medical insurance, virtual GP appointments, Child Care Vouchers and our Employee Assistance Programme.