

# 2022 gender pay gap report.

**At SEI, we are committed to creating and maintaining a diverse and inclusive workforce and culture.**

For this reporting period (15 June 2021 – 14 June 2022), our mean hourly pay gap is 0.35%, and our median hourly pay gap is -5.03%. Our mean bonus gap is 26%; however, the median bonus gap is -10%. While the mean hourly pay gap is nearly zero, our biggest parity challenge is evident in the mean bonus gap. This bonus pay gap is driven by a lack of women in senior leadership roles.

We have sourced a number of senior females, since reporting, which should help alleviate this gap in the 2023 report. We continue to be mindful that the size of our organisation means that each senior hire is noticeable in our reporting. As a global company, we continue to invest in gender diversity initiatives that

focus on how we attract, develop, and retain our female employees globally. In this report, we provide examples and outline our continued priorities and key areas of focus alongside our gender pay results.

Like many in the financial services industry, we will continue to evolve our approach in the coming years to aim to close the gender pay gap. Globally, SEI is committed to improving our gender pay gap, and I look forward to working with Denis Okema, our global Director of Diversity, Equity, and Inclusion, on this objective. As CEO of SEI Investments GFS, I have and will fully support all initiatives that focus on the areas for change that we have identified.



**Jenny McElvaney**  
CEO, SEI Investments  
Global Fund Services Ltd

# Identifying our key actions

Below are some key commitments and priorities from this reporting period.



### Talent development

We encourage equal training opportunities and equal opportunities for promotion through the organisation.



### Retention

Flexible work leave entitlement promotes a work-life balance. Women returning from maternity leave are treated the same as if they were not on leave.



### Diversity in recruitment

We are an equal opportunities employer. We have created gender-neutral job descriptions to ensure an equal appeal to all applicants. We aim for diverse interview panels, and we have unconscious bias training available to all hiring managers to help eliminate bias from the recruitment process.



### New ways of working

The remote work culture necessitated by the COVID-19 pandemic has enabled us to consider new ways of working. As a result, we have adopted a hybrid approach that has delivered increased flexibility for our employees. We will continue to consider our approach guided by the experience of our employees.



### Data

We continue to take a data-driven approach to building an inclusive culture, ensuring that we have the correct data and appropriate internal targets to drive change.

## Understanding the gender pay gap

### Equal pay vs. gender pay gap

It is important to note that 'gender pay' does not mean 'equal pay'.

**Gender pay** that is 'positive' indicates that on average, women are in a less favourable position than men. Where the gender pay gap is 'negative', this indicates that on average, men are in a less favourable position than women. The gender pay gap is influenced by the number of men and women within each of the four pay bands (or quartiles) across the organisation.

**Equal pay** is defined as men and women being paid the same salary for doing equal work.

The Gender Pay Gap Information Act (2021) in Ireland is intended to address the difference in the average hourly wage of men and women across a workforce. The act requires organisations to report on their hourly gender pay gap across a range of metrics.

Pay can be influenced by factors including annual performance reviews and length of service.

### The difference between mean and median

The **mean** pay gap is the difference between the average hourly earnings of men and women at an organisation. The **median** pay gap is the difference between the midpoints in the ranges of hourly earnings between men and women at an organisation. All salaries in the organisation are lined up in order from lowest to highest, and the middle-most salary is identified.

The **bonus** pay gap is the percentage female employees are paid less than male employees in

bonuses on a mean and median average basis. The median bonus pay gap 'negative' since the median figure for women is higher than the median figure for men.

The report also demonstrates the percentage difference of male and female employees who received bonuses and benefits in kind (BIK).

All these factors are influenced by the percentage of male and female employees in each quartile.

## SEI pay and bonus gaps

### The difference in average earnings and bonus payments between men and women

	Mean	Median
<b>Hourly pay gap</b>	0.35%	-5.03%
<b>Bonus gap</b>	26%	-10%

Note: For part-time employees, we have no comparable data because we only have one part-timer.

#### Bonus paid

- 68% of males received a bonus payment vs. 73% of females

#### Benefits in kind

- 61% of males received a BIK payment vs. 69% of female

## Percentages of male and female employees in each quartile

■ Women ■ Men

