

SUPPORTING GENDER EQUALITY IN THE WORKPLACE

Gender Pay Gap

The gender pay gap is the difference in average earnings between men and women across a workforce. It compares the pay of all working men and women with gender being the only differentiating factor – it does not account for different roles, tenure, experience, performance, or any other factor.

It is important to note that a gender pay gap does not indicate discrimination, or an absence of pay equity, or an absence of equal pay for equal work. SIG does not pay people differently based on their gender; rather, SIG is committed to ensuring compensation decisions are fair, equitable and consistent, regardless of gender or any other demographic factor.

According to the Workplace Gender Equality Agency’s (WGEA) annual Gender Equality Census, in 2022-23 the national total remuneration gender pay gap in Australia was 21.7%, and the national financial and insurance services industry total remuneration gender pay gap was 26.2%.

Factors Influencing Our Gender Pay Profile

As a quantitative trading and technology company, SIG faces some well-known challenges in gender diversity impacting the entire sector. Men account for the vast majority of undergraduate and post graduate science, technology, engineering, and maths (STEM) qualifications that are required for many of SIG’s roles. Because the pool from which much of our hiring comes is not gender balanced, this feeds through to our workforce, which accordingly is not gender balanced.

Although Australia has a gender pay gap overall, SIG is committed to equal pay for equal work. We are confident that men and women at SIG are paid fairly considering comparable factors including role, seniority, and performance.

Our Gender Pay Gap Data

The chart below sets out SIG’s gender pay gap data for 2022-23 and 2021-22.

The data demonstrates the significant improvement SIG has made in decreasing the gender pay gap over the 12-month period. The gap identified represents a gap between the number of men and women in higher paying jobs.

	2021-22 Pay Gap %	2022-23 Pay Gap %
Average (mean) total remuneration	66.3%	43.3%
Median total remuneration	28.9%	29.2%
Average (mean) base salary	36.8%	26.1%
Median base salary	35.4%	31.6%

Our Approach to Gender Equality in the Workplace

We continue to focus our efforts to increase gender representation at SIG by attracting and retaining exceptional talent, and by being a great place to work. Our strategy is multifaceted as it includes the hiring and development of female talent and providing programs and policies that support gender equality in our workplace.

Hiring a Diverse Workforce

We work to attract and retain the best talent while working to close the gap in several ways including unlocking new talent pools to increase representation of women and taking an inclusive approach to recruitment through balanced interview panels. In addition, we are involved in programs that aim to empower women to consider careers in technology at an early stage, including Women's Discover Day.

Increasing the number of women in SIG's recruitment pipeline is a priority for our recruiting team. It is a fact that more men than women apply for our roles. While we recognize that there are fewer women enrolled in STEM programs, we are confident in the quality of female candidates and are actively seeking to engage them in our recruitment campaigns.

As the Sydney office grows, we are committed to increasing initiatives that increase gender equality in the workplace. For example, the Sydney office hosted its first annual Women's Discovery Day in March 2023, with the next event scheduled for February 2024. Women's Discovery Day is specifically aimed at university students to provide insight into Quant Trading, Equity Research, Quant Research, Trading Operations and Technology. The attendees have an opportunity to learn about career opportunities at SIG and to meet women throughout the business over the course of the two-day program.

Women in Leadership Positions

As SIG's Sydney office moves from being a small satellite office to a regional hub, we are growing rapidly and have the opportunity to increase our female representation at impactful levels. This is demonstrated by the reduction in gender pay gap at SIG achieved over the past 12 months.

While we have historically had fewer women in senior roles in Australia, we are working to support professional growth and advancement by creating a sustainable pipeline of diverse talent to support the business and marketplace in general.

At SIG's headquarters, women hold and excel in many senior leadership positions including Chief Technology Officer, Head of Corporate Research, Head of Operations, Head of Trader 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.

Employee Wellbeing

We have a number of employee wellbeing initiatives which support all our employees, including women, at SIG. These include generous family leave policies, the flexibility to work from home on a hybrid basis for many employees and access to an Employee Assistance Programme. Fostering a positive organisational culture that allows employees to feel connected and supported while growing their career at SIG contributes to closing the gender pay gap. We will continue to enhance our offerings in this area.

Conclusion

The organisational benefits of women being represented across all levels of SIG are clear. We remain committed to driving change and increasing the representation of women at SIG by attracting and retaining exceptional talent, empowering women in leadership positions, and supporting the overall wellbeing of our employees.