

UK Gender Pay Gap Report

FDR Ltd LLC - 2020

Fiserv UK Gender Pay Gap Report (FDR Limited LLC)

2020

Since our initial reporting commenced, the biggest opportunity to reduce our gender pay gap has been hiring female leadership and supporting career progression for female colleagues at all levels across the organisation.

We continually review our pay practices to ensure fair and equitable compensation, whilst setting ourselves ambitious targets for filling vacancies with internal candidates.

On behalf of Fiserv we are committed to promoting gender equality, diversity and inclusion throughout our UK business.

“We confirm that the information contained within this gender pay gap report is accurate.”

Caroline Dobson
VP Human Resources

Diversity & Inclusion at Fiserv

Fiserv believes that diversity is key to its success. This translates into a strong commitment to make diversity and inclusion an integral part of our culture.

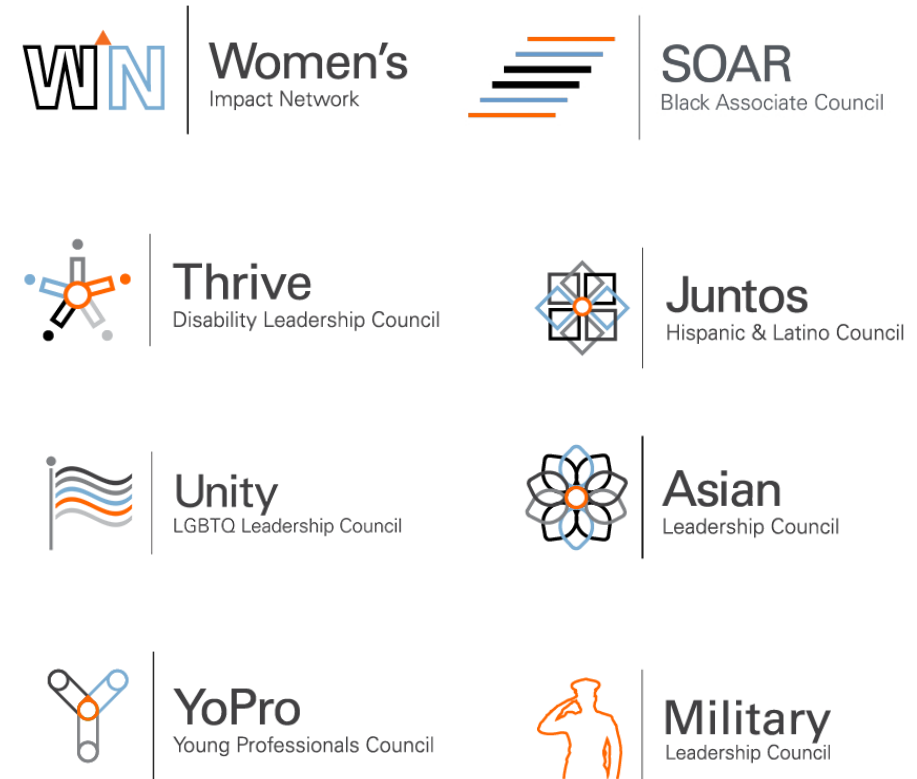
The following initiatives are examples of the company's proactive approach:

Employee Resource Groups (ERGs)

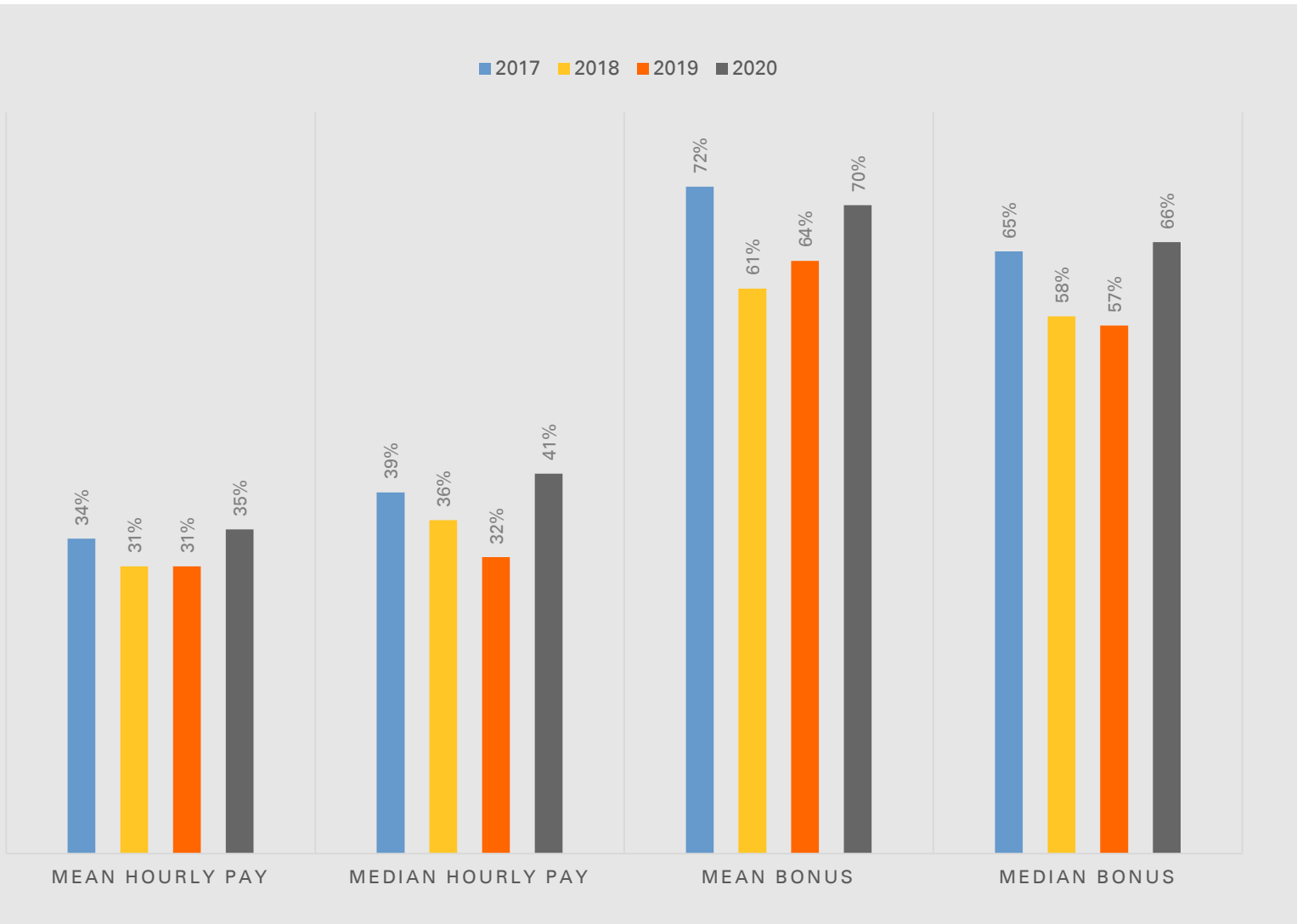
Encourage employees to voluntarily unite around a shared identity, characteristic, and/or affiliation.

The Office of Corporate Citizenship

Facilitates philanthropy, community engagement, and volunteerism activities to better the communities in which we operate.



Year on Year Comparison

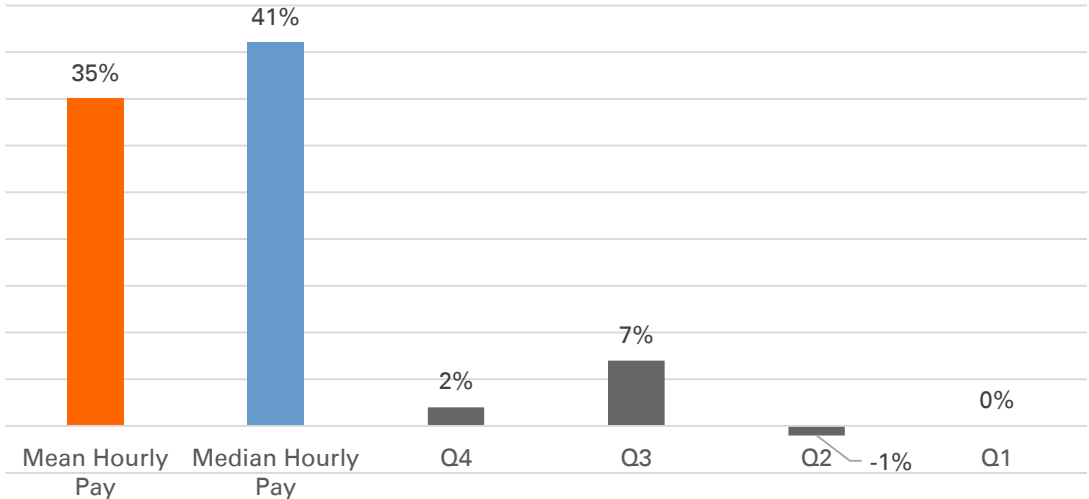


Over the 4 years since the start of gender pay gap reporting in the UK we have seen minor changes in our overall pay and bonus gap.

Despite an increased focus on D&I the slight improvements made between 2018 & 2019 have not been sustained.

Our 2020 results are comparable to our 2017 numbers.

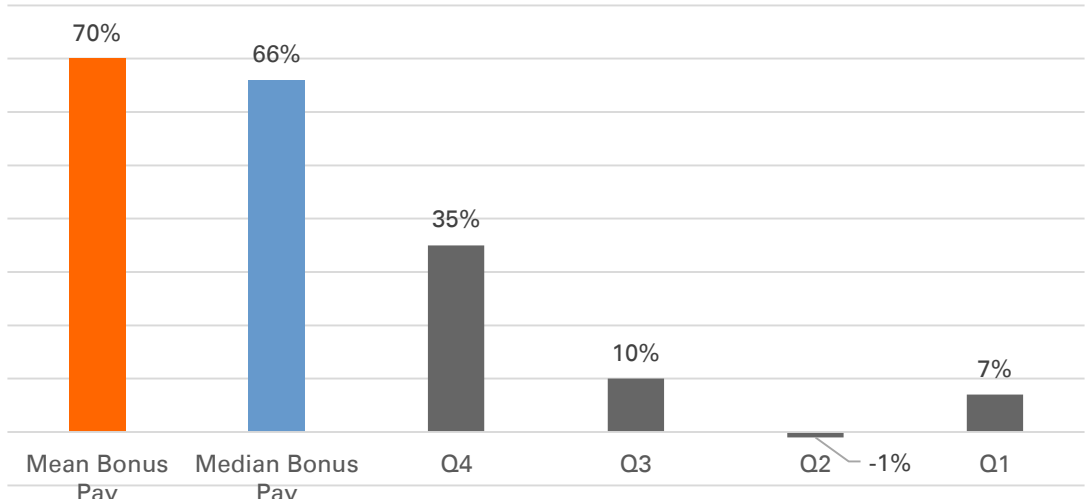
Gender Pay Gap Data 2020



Our mean and median pay gap is 35% and 41% respectively. This is due to the fact that there is a higher proportion of senior male employees, and a larger proportion of entry level positions occupied by female employees.

If we break our results down by quartile, our highest mean pay gap is 7%, with no gap in the bottom half of our organisation.

Gender Bonus Gap Data 2020



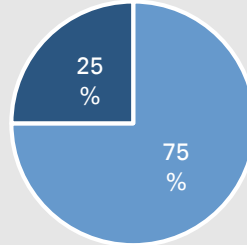
All of our UK employees regardless of job role or seniority are eligible for bonus pay as defined under UK GPG reporting. We operate a total compensation philosophy, whereby a larger proportion of pay is delivered as variable pay (bonus) for more senior members of staff and the larger proportion of pay is fixed (base pay) for lower level staff.

When we break down our mean gender bonus gap by quartile, the bonus gap is much smaller.

Gender Pay Gap by Quartile

Top Quartile

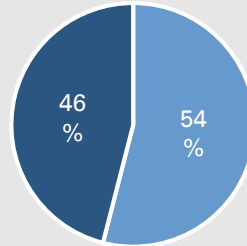
Gender Pay Gap 2%



The Top Quartile has a gender pay gap of 2% including over 120 unique roles (from Senior Vice Presidents through to Analyst type positions). We have only 25% female representation in this quartile. Compared with prior years, we do however have more female leaders at the most senior level in this quartile.

Upper Middle Quartile

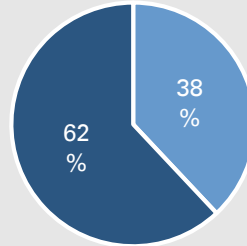
Gender Pay Gap 7%



The Upper Middle Quartile has 46% female representation. It contains 104 unique roles covering jobs at the lower levels through to middle management across a wide variety of functions. The GPG for this quartile is highest overall, with more males in higher paying positions.

Lower Middle Quartile

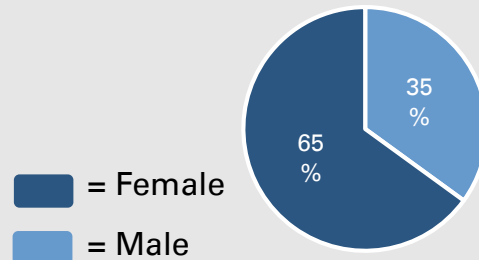
Gender Pay Gap -1%



The Lower Middle Quartile is made up of 62% women and 38% men. Women are on average paid slightly higher than males in this quartile. The quartile contains 64 unique job roles, providing a more accurate / tighter grouping of like-for-like jobs.

Lower Quartile

Gender Pay Gap 0%



The Lower Quartile is made up of 65% women and 35% men. It contains 23 unique job roles. Similar to the Lower Middle Quartile there is no gender pay gap and due to the smaller number of roles/functions, the data provides a more accurate comparison of like for like jobs.

Gender Split by Job Level

Level	F / M %
Senior Vice President	30 / 70
Vice President	22 / 78
Director	27 / 73
Manager / Sr Professional	30 / 70
Supervisor / Professional	49 / 51
Assistant / Specialist	64 / 36

When we further breakdown our organisational structure we can identify more specific roles and functions to target improvements.

The proportion of female employees drops significantly at Manager level.

The proportion of female employees in the first 2 levels is a better picture, and provides a large pool of promotable talent for the future.

A clear focus is to support female employees in the lower levels to progress into more senior roles.

Explanation of Fiserv Gender Pay Gap

As evidenced from the previous page, the main driver behind our gender gap is the imbalance of men and women at different levels of seniority in our organisation.

Overall, we have a near 50/50 split of males and females across our business. However in our upper quartile/leadership positions we have a high proportion of males (75%) and in the lower half of the organisation we have a higher proportion of female employees (64%).

We recognise that increasing the proportion of women in the two upper quartiles would help reduce that gap, particularly from middle management up to senior leadership. We also recognise that this alone, will not eradicate our gender pay gap, due to the high level of females employed at lower levels (which proportionally brings average female pay down).

Addressing Fiserv's UK Gender Pay Gap

Since the first requirement to publish our pay gender gap figures in April 2017, we have communicated our results across the organisation, raising awareness of our gender pay gap.

We have worked with, Talent Acquisition, Learning & Development and the Women's Impact Network (one of our Employee Resource Groups) and Senior Leadership to help address our gender pay gap.

Internal Mobility - Internal mobility and internal progression are core to Fiserv's culture. We want to be the best place for career development and talent mobility. That's why our "Find your Next" initiative focuses on internal mobility as our primary approach for filling open positions, fostering career advancement for our employees across the organisation. All jobs regardless of seniority are advertised internally on a weekly basis. We are currently recruiting a dedicated internal mobility recruiter to drive further results in this area.

Reward – Fiserv conducts frequent salary reviews to identify initiatives and actions that will improve our gender pay gap. The HR team ensure that gender pay is a consideration in all compensation decisions.

Addressing Fiserv's UK Gender Pay Gap

Diversity & Inclusion - As part of our corporate social responsibilities we are promoting and embedding D&I behaviours across the entire business so they become part of how we operate, rather than a separate initiative. We have a team dedicated to creating a lasting and more inclusive culture. This includes recruitment, onboarding, collaboration, networking and how we grow careers at Fiserv. The team work very closely with the Women's Impact Network and our other employee resource groups (ERG).

Women's Impact Network - This ERG is set up to progress women in the workplace, encourage entrepreneurship and attract and encourage female enterprise. WIN provides a forum for our people to connect and share their perspectives, exchange ideas, receive support and progress their development and careers.

Women's Leadership Training - We have developed and delivered a Leading Women Program at Fiserv. It brings together future female leaders from across our businesses, to sharpen critical capabilities that we know will impact their success, and provide a rich forum for relationship building, networking and mentorship.

Addressing Fiserv's UK Gender Pay Gap

Data and insights for senior leaders

We are planning the launch of monthly compensation dashboards that will include extensive data analytics on pay and gender. We believe that raising awareness by highlighting gaps and opportunities, will lead to better decisions on a variety of HR matters (including hiring, compensation changes and promotions), making the reduction in gender pay gap part of the organisation's DNA.

Candidate Diversity – We are introducing an additional step in the recruitment strategy whereby the list of shortlisted candidates is reviewed and approved by the head of HR and EVP of the EMEA region before any leadership position can be filled. This is a critical step to broaden our recruitment efforts to ensure a diverse range of candidates for senior positions.

We continue to maintain our focus and transparency on the gender pay gap, encouraging leadership accountability and making sure that this is front of mind across the organisation.