

GENDER AND ETHNICITY PAY GAP REPORT 2020

A NOTE FROM CEO JOHN RIDDING

The FT Group is committed to creating a more diverse workforce and promoting inclusion as both an employer and a publisher.

As this fourth annual report on gender pay shows, we have made progress in reducing our UK gender pay gap from 18.4 to 15.9 per cent in the past 12 months. More women have taken up senior leadership positions across the organisation, with female membership of our senior management group having reached 50 per cent. We are close to achieving our goal of gender parity across all leadership teams by 2022, though we have work to do on the overall numbers of women in the higher pay quartiles and the related bonus pay gap.

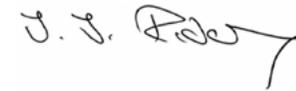
Gender equality is just one dimension of a more inclusive workplace. We have done considerable work in the past year to map our workforce demographics so that we can address different aspects of under-representation in ways that are measurable.

In that context, we are also including our UK ethnicity pay gap in this report. We have set ourselves the task of making the FT a more racially inclusive organisation and this is one measure by which we can hold ourselves to account. The gap currently stands at 9.6 per cent and is caused by the relatively low number of non-white employees at senior levels.

We have committed to accelerate efforts to ensure minority ethnic employees are represented at all levels of the organisation and support career progression into leadership positions. We therefore expect to see our ethnicity pay gap fall in years ahead.

These data sets represent the UK only. However, we are starting work on measuring the equivalent gaps in other regions which have their own unique pay formulae and data collection rules. As a global organisation, we recognise the need to be transparent about pay in as many major markets as possible. We also plan to begin publishing a comprehensive annual diversity report in 2021 to map our performance across all grounds of diversity.

I confirm the data in this report is accurate.



John Ridding
CEO, Financial Times Group

GENDER PAY AND BONUS GAP

| | Difference in aggregate levels of total pay for men and women | | | | | | | |
|-------------|---|-------|-------|-------|-------|-------|-------|-------|
| | Median | | | | Mean | | | |
| | 2017 | 2018 | 2019 | 2020 | 2017 | 2018 | 2019 | 2020 |
| Hourly pay* | 19.4% | 18.4% | 18.4% | 15.9% | 24.4% | 22% | 20.7% | 16% |
| Bonus** | 28.3% | 26.1% | 13.4% | 18.8% | 37.9% | 37.4% | 22.6% | 28.6% |

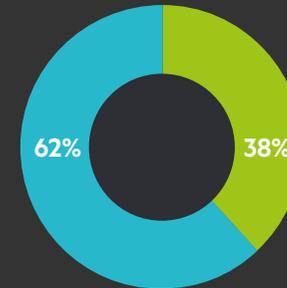
PROPORTION OF COLLEAGUES WHO RECEIVED BONUS PAY:

86%
of men

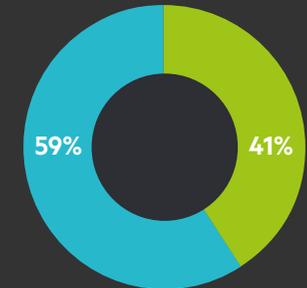
85%
of women

PAY QUANTILES

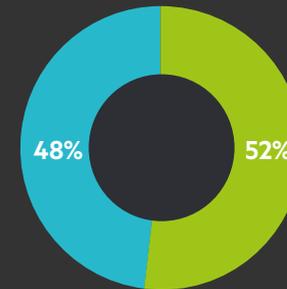
How many men and women are in each quarter of the FT's payroll



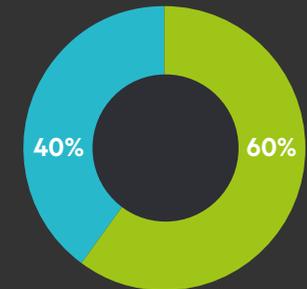
Top quartile:
62% men
38% women



Upper middle quartile:
59% men
41% women



Lower middle quartile:
48% men
52% women



Lower quartile:
40% men
60% women

*The FT used payroll data effective on the snapshot date 5 April 2020 to calculate the gender pay gap. Only full or part-time employees subject to UK tax and in receipt of full pay on this date were included. Anyone on statutory maternity pay or unpaid leave, for instance, was excluded from the data in line with the regulations.

**The bonus pay gap was calculated using payroll data for qualifying bonus payments from 5 April 2019 - 5 April 2020. This figure does not take into account pro rata payments.

ETHNICITY PAY AND BONUS GAP

| | Difference in aggregate levels of total pay for self-identified white and minority ethnic employees* | |
|-------------|--|-------|
| | Median | Mean |
| | 2020 | 2020 |
| Hourly pay* | 9.6% | 11.7% |
| Bonus** | -1.8% | 20.1% |

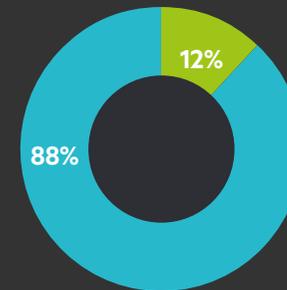
PROPORTION OF COLLEAGUES WHO RECEIVED BONUS PAY:

92%
of white employees

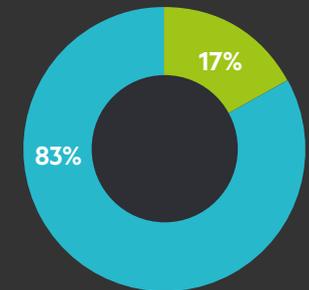
86%
of minority ethnic employees

PAY QUANTILES

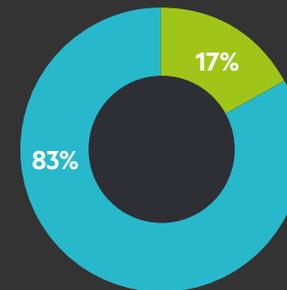
How many white and minority ethnic employees are in each quarter of the FT's payroll



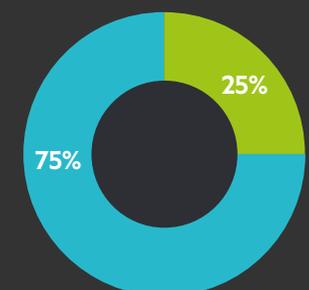
Top quartile:
88% white
12% minority ethnic



Upper middle quartile:
83% white
17% minority ethnic



Lower middle quartile:
83% white
17% minority ethnic



Lower quartile:
75% white
25% minority ethnic

*The FT used payroll data effective on the snapshot date 5 April 2020 and self-disclosed ethnicity data (representing 80% of the eligible workforce) to calculate the ethnicity pay gap. Only full or part-time employees subject to UK tax and in receipt of full pay on this date were included. Anyone on statutory maternity pay or unpaid leave, for instance, was excluded from the data in line with the regulations.

**The bonus pay gap was calculated using payroll data for qualifying bonus payments from 5 April 2019 - 5 April 2020. This figure does not take into account pro rata payments.