

**GENDER AND ETHNICITY
PAY GAP REPORT 2023**

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A note from the CEO

The FT Group is committed to fostering diversity, equity, and inclusion as both an employer and a publisher. Regularly reporting on our pay gaps is a key aspect of our ongoing monitoring process, enabling us to track our progress toward creating a more equitable workplace.

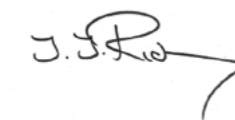
We have successfully reduced our UK gender pay gap for a seventh year running. In 2023, the pay gap was half of what it was in 2017 when we published our first report, with both the median and mean also below the UK national average gap of 14.3 per cent (ONS 2023). Our US gender pay gaps also improved year on year, due to more women joining the company at a higher pay compared to women leavers.

Since 2020 in the UK and 2021 in the US, we have also released data about our ethnicity pay gaps. We rely on employees to voluntarily disclose personal information to enable this reporting. While disclosure rates significantly increased in 2023, these were largely representative of more junior roles in the US and UK, which contributed to the widening results on the mean. This report also includes gender and ethnicity bonus pay gap data for the UK, where most of our staff are based. In the US, we don't have a meaningful bonus data set to work with as yet.

We continue to address our global gender pay gap by investing in women through mentoring, networking and career development programmes which aim to elevate more women into higher paid leadership positions. Some of these programmes include the FT Women in Business Forum, Mission Gender Equity and the Make Your Mark programme. In the newsroom, our mid-career programme supports experienced women journalists and editors aspiring for senior leadership roles.

We are also working to hire and retain more ethnically diverse talent. In 2023, more than 3,700 individuals participated in one of our early careers programmes, such as our flagship News School programme, which targets young people from low socioeconomic backgrounds and underrepresented communities. We are also working towards increased representation at senior levels through focussed recruitment, talent development and sponsorship programmes.

Overall, we continue to move in the right direction and keep our actions under active review.

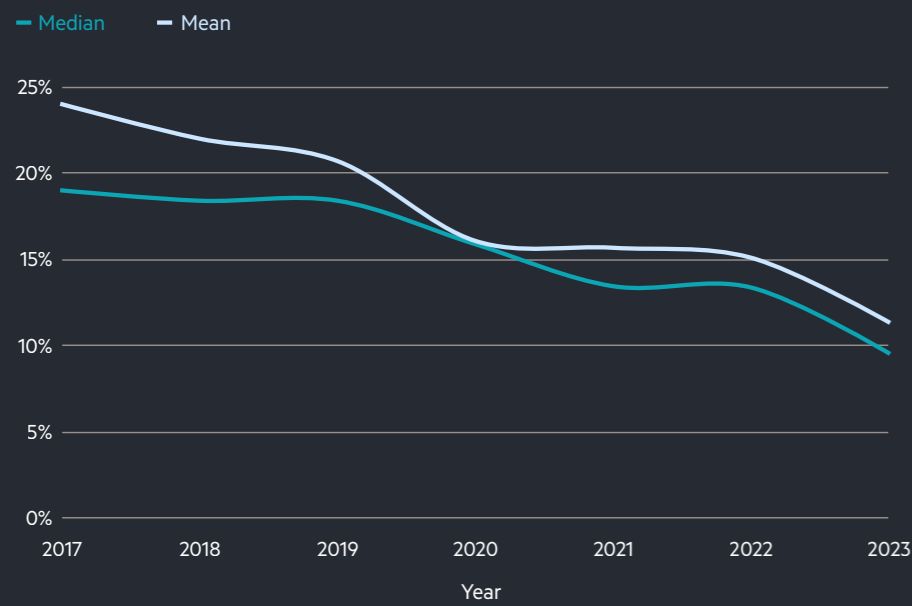


John Ridding, FT Group CEO

UK gender pay and bonus gap

Hourly pay

Difference in aggregate levels of hourly pay for men and woman



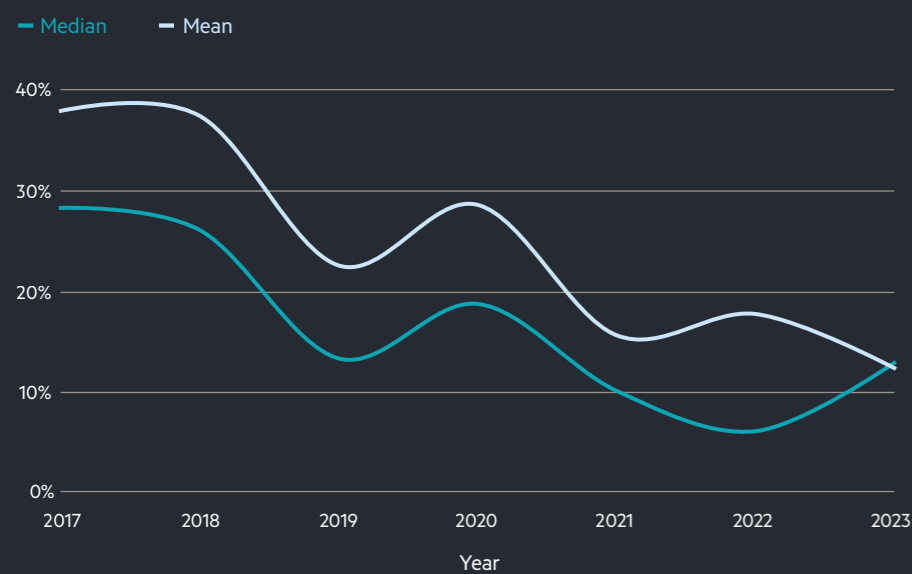
The UK median and mean gender pay gaps, currently at 9.57 per cent and 11.37 per cent respectively, improved for the seventh year in a row.

These figures have halved since we first published our results in 2017. Both the median and mean are also below the UK national average gap of 14.3 per cent (ONS 2023).

The improvement is attributed to more senior roles filled by women, larger pay increases awarded to women, and more senior men leaving than women.

Bonus pay

Difference in aggregate levels of bonus pay for men and women

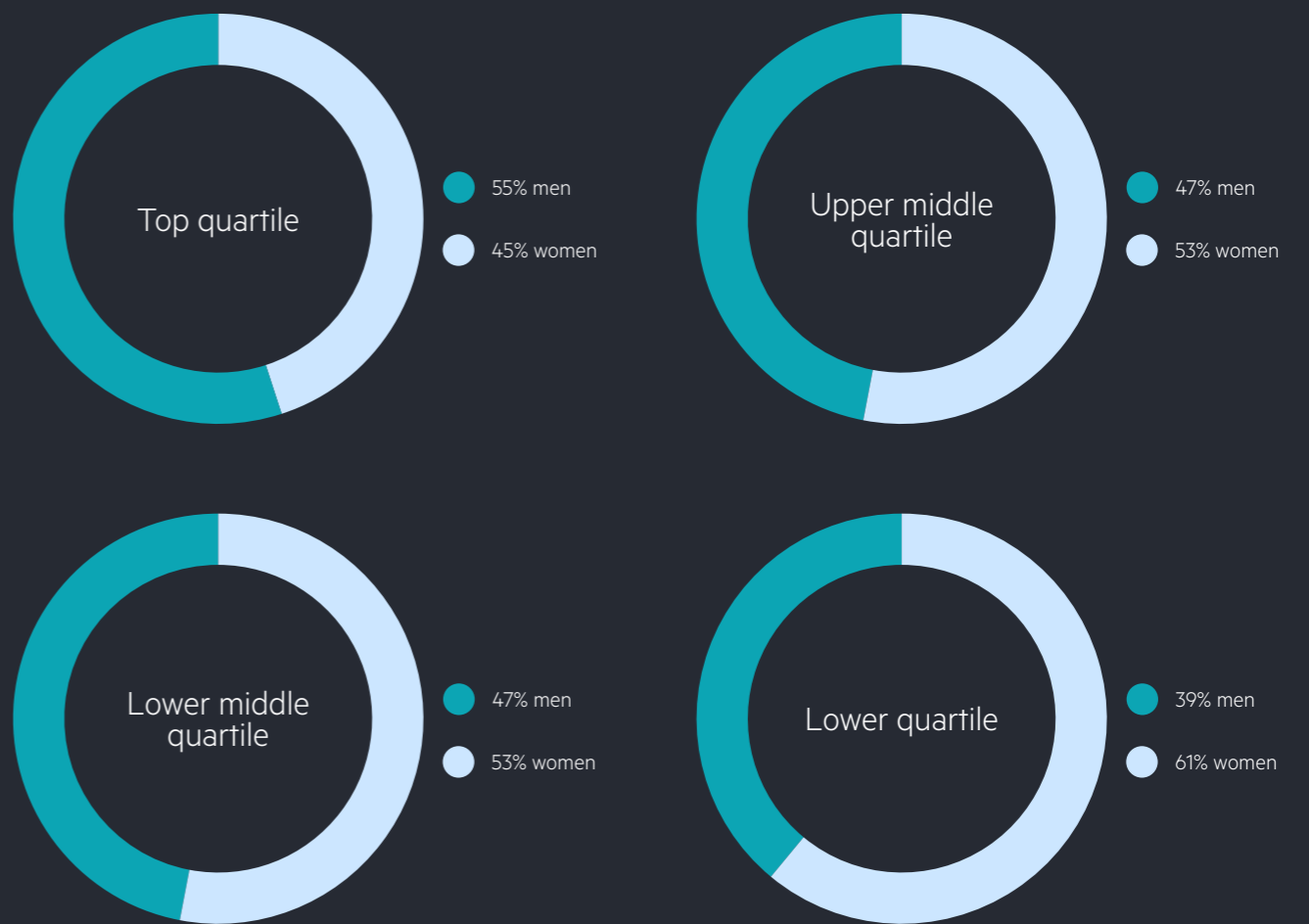


The UK mean bonus gap fell by almost five per cent year on year. The median bonus gap widened slightly due to more men receiving higher bonuses than women.

85.3 per cent of men and 84.2 per cent of women received bonus pay.

Pay quartiles

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

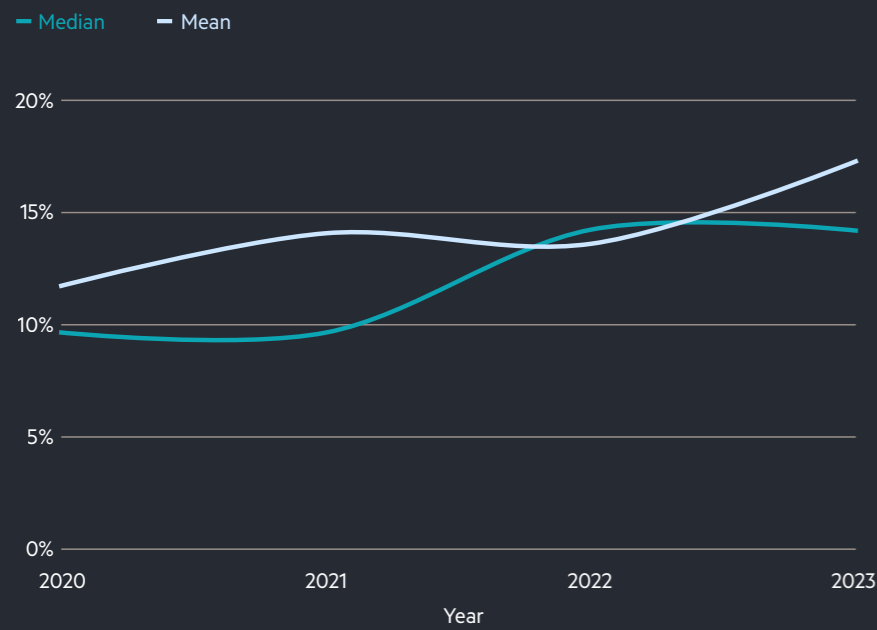


Notes:
 The gender pay and bonus pay gap figures do not include employees who do not identify as a man or as a woman.
 The FT used payroll data effective on the snapshot date 5 April 2023 to calculate the gender pay gap. Only full or part-time employees receiving their pay in the UK, subject to UK tax 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 6 April 2022-5 April 2023.

UK ethnicity pay and bonus gap

Hourly pay

Difference in aggregate levels of hourly pay for self-identified white and minority ethnic employees



We rely on employees to voluntarily disclose personal information to enable ethnicity pay gap reporting.

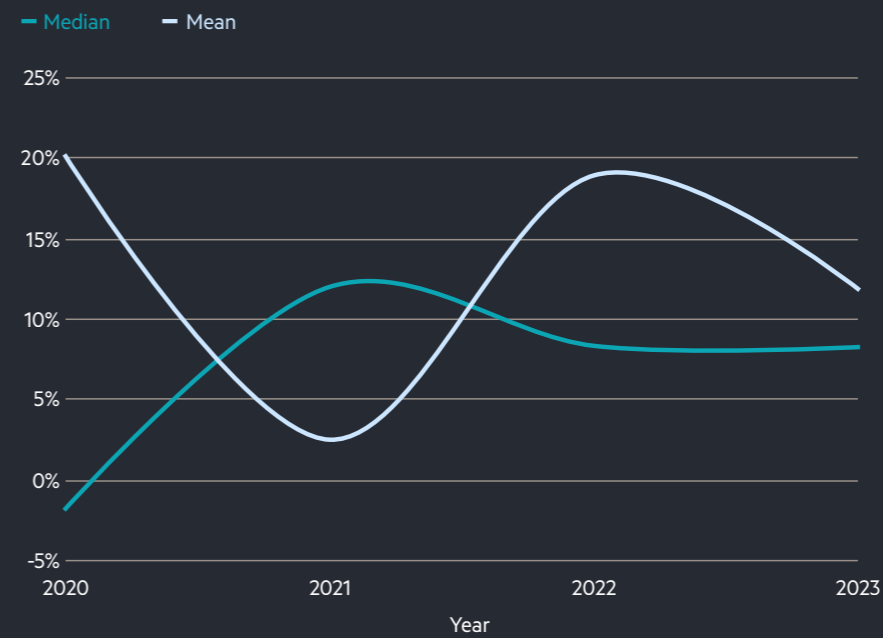
The UK median ethnicity pay gap improved slightly year on year, while the mean widened. Disclosure rates increased significantly in 2023, but these were largely representative of more junior roles, which contributed to the widening results on the mean.

In 2023, the UK government also introduced new guidance on reporting the ethnicity pay gap. The guidance recommends reporting based on ethnic group, rather than the binary white/all ethnic minority groups. This report includes a breakdown (below) of pay gaps by ethnic minority group for 2022 and 2023.

Year	Statistic	Asian	Black	Mixed	Other
2023	Median	11.27%	19.88%	9.09%	-1.72%
	Mean	18.48%	25.78%	14.47%	-8.93%
2022	Median	14.08%	20.25%	7.92%	-5.90%
	Mean	17.37%	20.94%	12.87%	-27.85%

Bonus pay

Difference in aggregate levels of bonus pay for self-identified white and minority ethnic employees

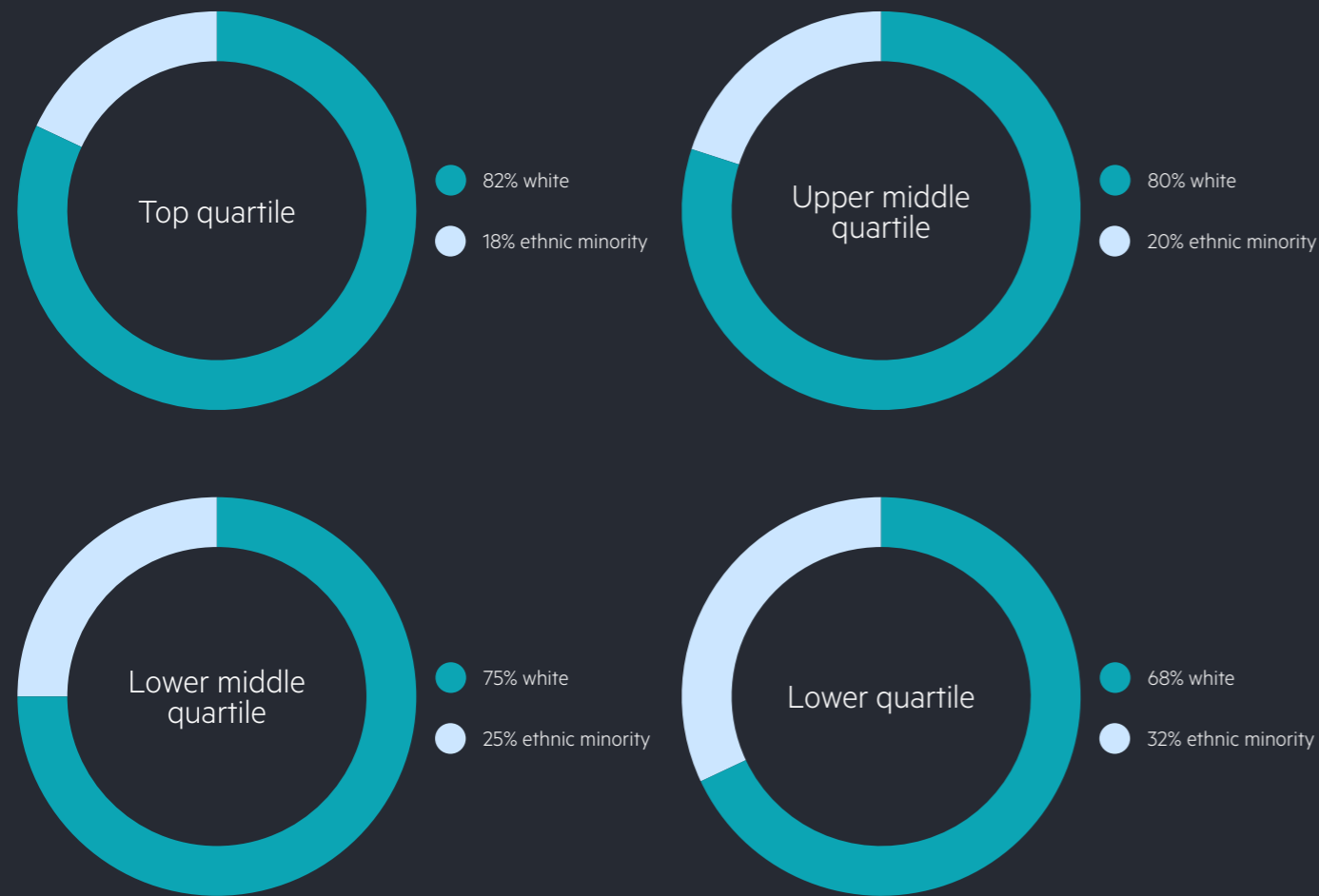


Both the median and mean ethnicity bonus pay gaps improved year on year. The mean improved by seven percentage points on account of higher bonus payments for ethnic minorities.

UK ethnicity pay and bonus gap

Pay quartiles

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

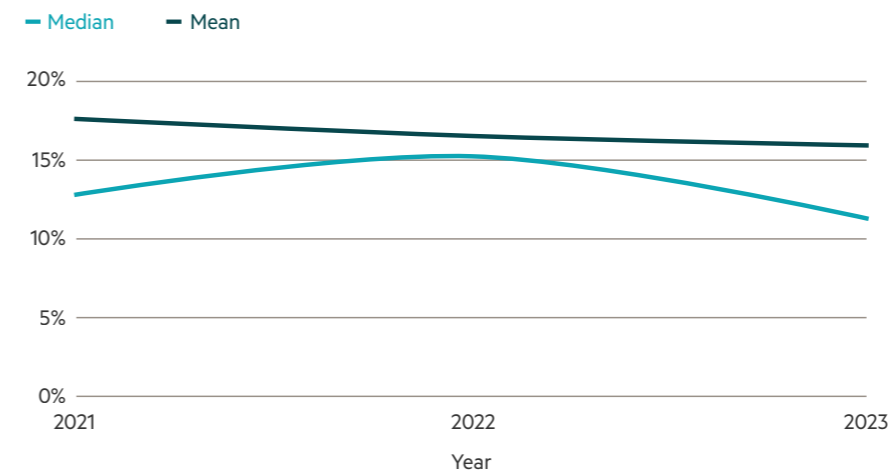


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 The bonus pay gap was calculated using payroll data for qualifying bonus payments from 6 April 2022-5 April 2023.

US gender pay gap

The US median and mean gender pay gaps (calculated on base pay only) improved year on year, due to more women joining the company at a higher pay compared to women leavers. The improvement in the mean gender pay gap was most impacted by pay awards over the past year which were, on average, more favourable to women.

US gender hourly pay gap 2021-2023



US ethnicity pay gap

The median and mean US ethnicity pay gaps widened in 2023. This is primarily due to efforts to improve the representation of ethnic minorities in the data, which, combined with recruitment predominantly being into lower level positions, has negatively affected both pay gaps.

US ethnicity hourly pay gap 2021-2023

