

2017

GENDER

PAY GAP COMMENTARY

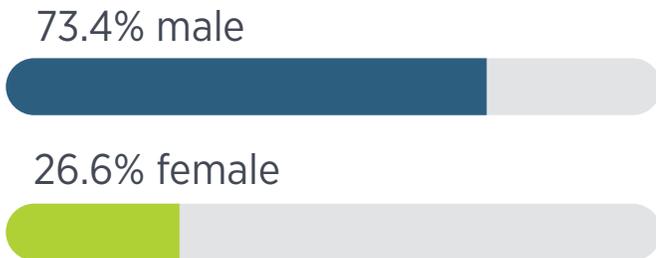


At GAIN Capital, we care deeply about our employees and work hard to ensure that both women and men have access to equal pay when performing comparable work.

We compete for talent in two historically male industries—financial services and technology—yet we are proud of the fact that women and men are allowed the same opportunities here at GAIN. That said, there is still work to do to close the pay gap and we continue to make efforts toward equalizing compensation by regularly reviewing the company’s salaries, working hard to attract more women to a traditionally male environment, and developing the careers of our best talent, regardless of gender.

Section 1: Baseline Data

Population of Men vs. Women



Total Pay Gap

17.97%

Mean and Median Hourly Pay Men vs. Women

 Men

Mean Hourly Pay **£34.32**
Median Hourly Pay **£30.77**

VS

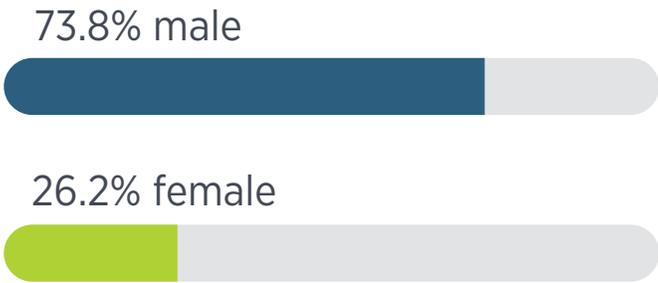
 Women

Mean Hourly Pay **£28.15**
Median Hourly Pay **£23.33**

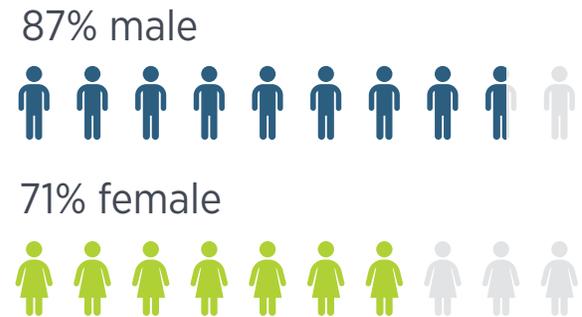
As is the norm for the financial sector, GAIN's male population exceeds our female population by nearly 50 percentage points. While this does not automatically result in higher compensation for men, it does provide some explanation as to why there is a pay gap. While pay for similar roles is comparable, there are certain roles in which female representation significantly lags male representation, especially in high-paying roles such as executives, sales, and trading. While the relatively higher representation of male employees in these high-paying roles increases average male pay at the company, it does not overly skew GAIN's mean pay gap. We are pleased to report that the company's mean pay gap is 17.97%, which currently sits below the national sector average of 34.8% (*ONS Sept 2017) and is comparable with the overall national average of 18%.

Section 2: Bonus Data

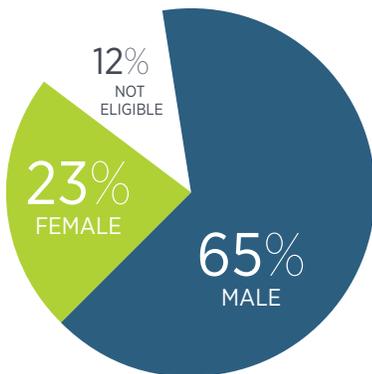
Population of Men vs. Women Eligible for Bonus



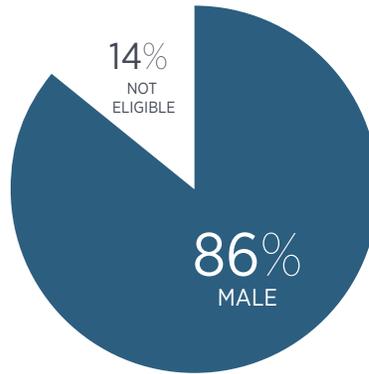
Percent of Bonus Target Received Men vs. Women



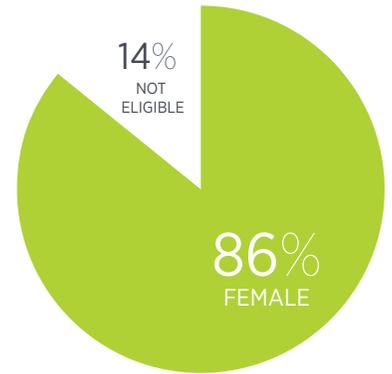
GCUK Employee Bonuses



Males



Females

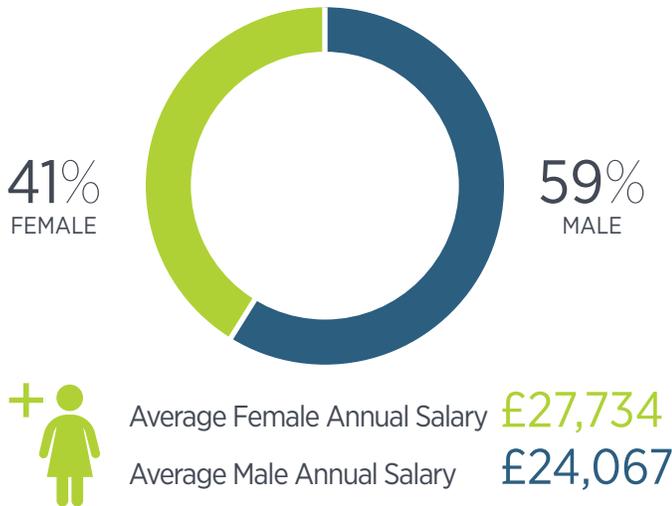


NOT ELIGIBLE
 MALE
 FEMALE

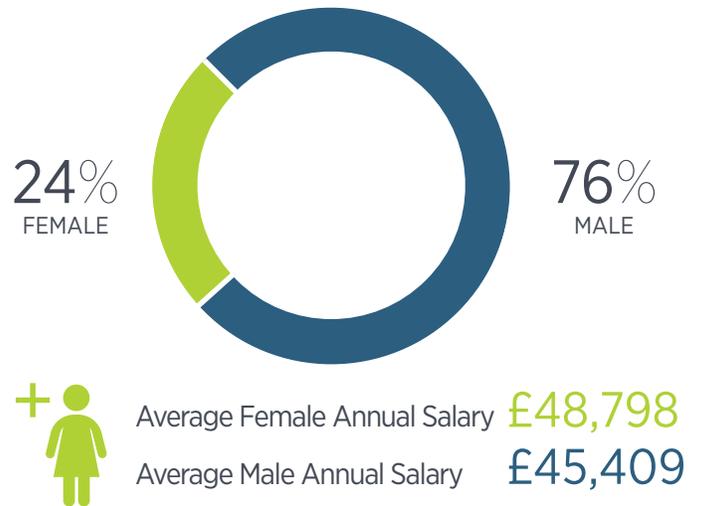
Eighty-eight percent of GAIN staff were eligible to be considered for a discretionary bonus in the 2016-2017 tax year, and men and women were eligible in a ratio similar to their overall population numbers. When comparing the size of bonus paid, men earned significantly higher amounts, generally due to the nature of their roles. For example, sales roles are eligible for uncapped sales commissions and at this time, there are no women in these roles. Similarly, salaries for individuals in executive roles and the trading function are more heavily weighted toward bonus rather than base salary, resulting in a heavier imbalance between bonuses for men and women. This analysis is validated when comparing men and women in similar scope roles. Where there are comparable roles, bonuses are distributed equally among men compared to women.

Section 3: Gender Breakdown Per Pay Quartile

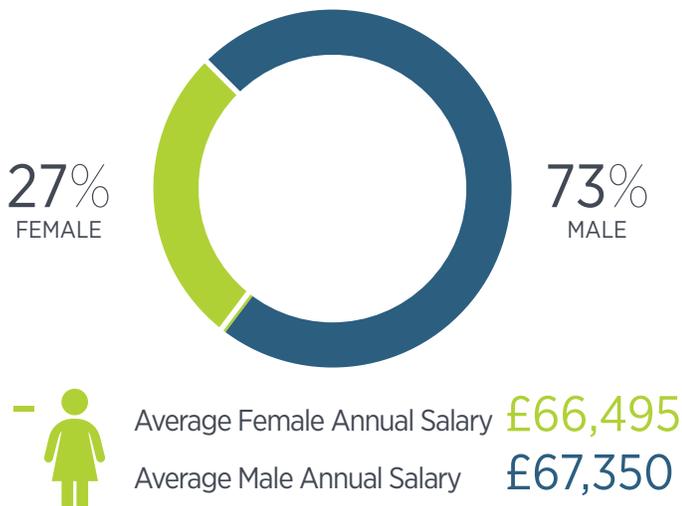
Lower Quartile



Lower Middle Quartile



Upper Middle Quartile



Upper Quartile



Interestingly, the data shows much more comparable salaries when broken down by quartile. This supports GAIN's conclusion that where there are women in comparable roles to men, the salaries are fairly equal. In fact, in three out of four quartiles, women are paid higher, on average, than their male counterparts. This tells us that like work is often paid equally or slightly in favour of our female employees.

Section 4: Taking Action to Balance Compensation

While GAIN is proud of the efforts already put forth to ensure men and women are provided equal opportunities to compensation, there is additional work that can be done to continue to close the gap:

1 Review compensation for equality

When GAIN has an opportunity to adjust compensation, whether through the annual salary review, semi-annual promotion reviews, or annual bonus allocation, measures are taken to ensure that women and men are treated equally, giving them similar opportunities to achieve higher compensation levels.

2 Attract high quality female candidates

GAIN works hard to attract and promote the best people for each role, regardless of gender. Recent recruiting efforts have encouraged increased representation of women, especially in roles that have not historically attracted women. Partnerships with external groups, such as a network that connects female technologists with employers, are beginning to show signs of progress. A change in the company's recruiting practices has ensured that at least one female is considered for each open role in order to open up some of the more male-driven fields to others.

3 Provide opportunities to develop

Efforts to support female talent in mid-level management are showing results, as those groups are more heavily weighted toward women, showing the potential for future career growth to the more senior levels.

GAIN is driven to provide an open and connected culture for all employees, regardless of gender. Our environment is one that provides family-friendly policies such as maternity / shared parental and adoption leave, as well as support for flexible working requests when there are opportunities for both the business and the employee to work successfully. Adoption of a culture that values teamwork through collaboration and inclusiveness is one where ultimately our employees will be successful and able to truly focus on our customers, the key to GAIN's success.

- Legislation out of the UK requires companies with 250 or more employees to report on certain data points relating to gender and pay. GAIN Capital operates with over 700 staff across 4 continents and is committed to fostering a culture where all employees can contribute and succeed.
- GAIN Capital UK conducted its first year analysis in late 2017 using the parameters set out by the government. All data gathered represents compensation paid in the fiscal year ending in April 2017.