

# Iris Gender Pay Gap



## For the free

In Sept 2020, we launched our DE&I Strategy - FOR THE FREE. We made a commitment that by the end of 2023, Iris will be a meritocracy where leaders are held accountable for the progress of people in their teams and every single person is responsible for creating an inclusive culture.

We want people to feel at home at Iris and feel free to be themselves.

We want to be a truly diverse business at all levels.

We want to create equal opportunities for people to progress and ensure fair remuneration and reward.

We want to create progressive, culture shaping work.

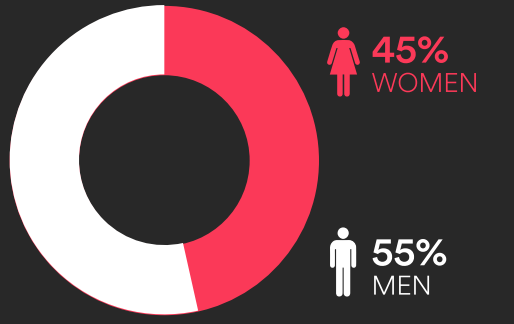
One of the key areas of our DE&I strategy is changing the experience for our Women of Iris. A number of the initiatives in our DE&I strategy are aimed specifically at reducing our gender pay gap. Thanks to the commitment to change, from both our leaders as well as people across every area of the business, we are already starting to see vital progress.

I'm so proud of what we have achieved already. We've come from a position that was behind in many ways, to igniting a passion and pace around creating change that is now pushing the industry forward.

**Claire Humphris**  
CEO

# 2021 Report

April 2020 snapshot



IRIS GENDER BALANCE OVERALL

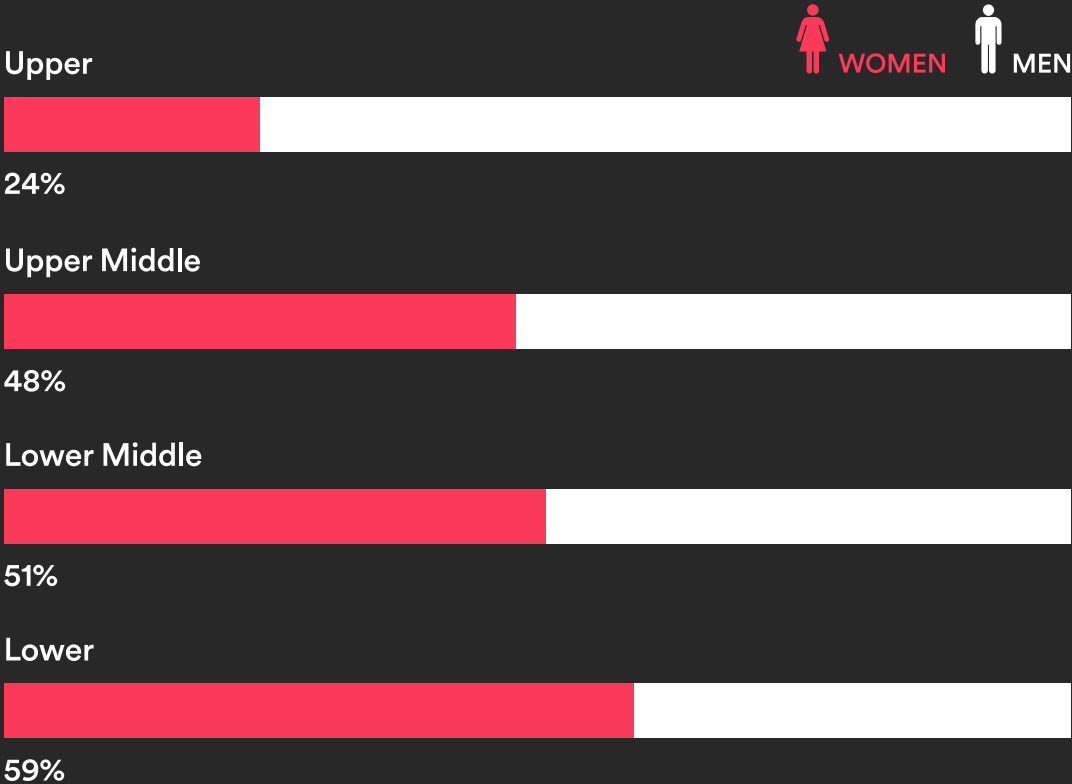
## 26.0%

IRIS MEAN GENDER PAY GAP

## 22.4%

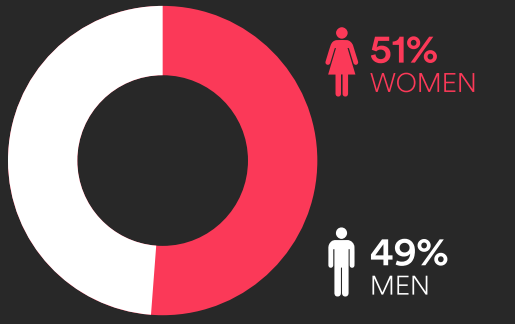
IRIS MEDIAN GENDER PAY GAP

### Quartile Ranges (percentage of gender according to salary brackets)



# 2022 Report

April 2021 snapshot (first **real-time** snapshot)



IRIS GENDER BALANCE OVERALL

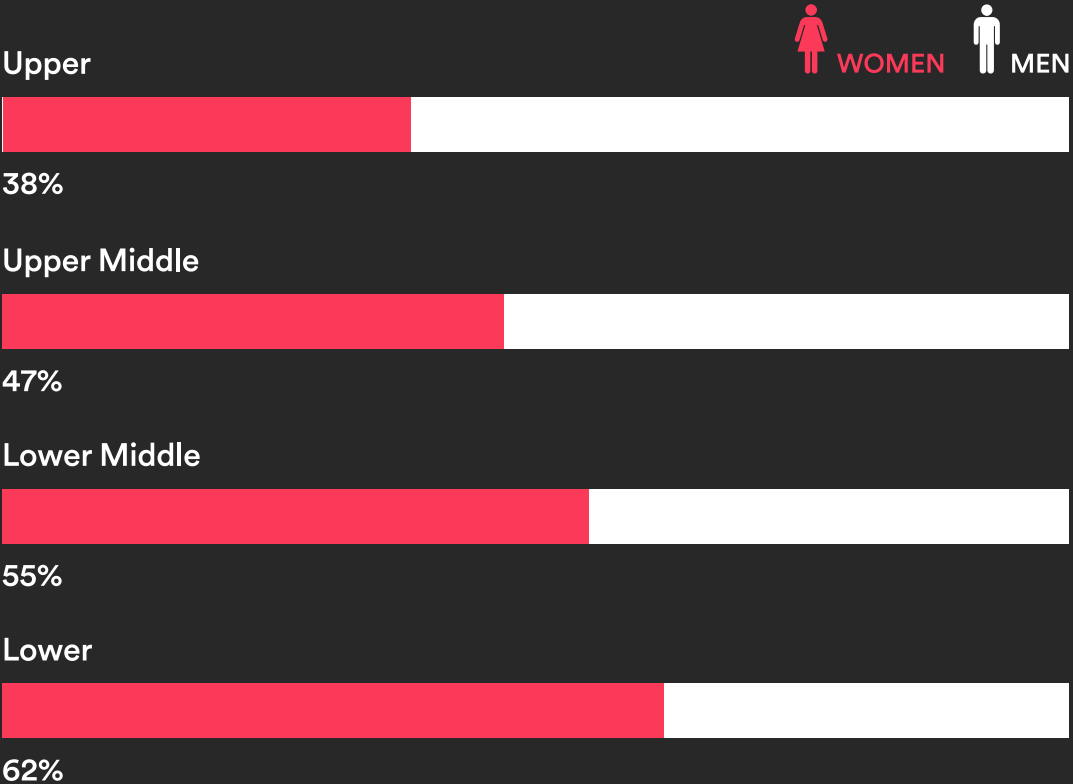
## 18.4%

IRIS MEAN GENDER PAY GAP

## 15.5%

IRIS MEDIAN GENDER PAY GAP

### Quartile Ranges (percentage of gender according to salary brackets)



# What's changed?

Our commitment to gender equality at Iris has focussed on three key drivers.

## 1. Representation of women in senior roles

As one of the biggest contributors to our gender pay gap, we needed a focus on representation of women in senior roles in all areas of the business, looking at the talent we bring as well as the talent we nurture.

There are a range of initiatives to drive this, including changing our recruitment process to ensure a fairer and more equitable process.

- Balanced shortlists – target representation of 50% men and 50% women
- Removing all personal data from CV, to mitigate bias
- Looking for talent in diverse talent pools
- Gender decoding all job ads

## 2. Creating an inclusive and equitable culture

We have focused on creating a culture where women want to stay, thrive and progress into senior positions.

We launched Progress Manager training to ensure every manager at Iris is trained on how to manage their people in a fair and consistent way and understand where bias shows up.

We have ensured we remain flexible in the way we work post pandemic, empowering our people to decide where and when they work so they can

manage their home life and career. Flexibility means that having and raising a family should never feel like a barrier to our people's career development.

We have created more progressive family friendly policies including increasing shared parental leave, leave and vital support for IVF, adoption and miscarriage, as well as a menopause policy – all ensuring we support women at all stages in their lives and keep them thriving and progressing in their career at Iris.

We also launched Iris/Women - a network where our women can curate and drive the narrative of their experience in the industry and run events on topics such as self-doubt and advocating for yourself and allyship.

## 3. Tracking our data and progress in real-time

We've changed the way we report to ensure we have a 'real-time view', rather than look back at data that is almost a year old (as expected for the government submissions).

This ensures that we can hold ourselves to account for making progress and monitor this progress closely.

We have also set ourselves a target to have a minimum of a 5% reduction in our gender pay gap on an annual basis.

The data shown is therefore:

- 2021 report - a snapshot of April 2020
- 2022 report - a snapshot of April 2021



# Continuous progress

We have significantly reduced the gap BUT we're still not satisfied with where it is. We still have a way to go...

Timescales of the government reporting means we're yet to really see the positive results of all of our actions, so it's important we continue to be transparent with the data in real time.

We will be taking the next snapshot in April 2022 and will report at the beginning of the summer, where we fully expect to see all of our initiatives come to fruition. At the same time, we will be asking every single woman at Iris to feedback on their experience of the previous 12 months to ensure we are able to understand how they feel and what they need from us to build on our progress.

