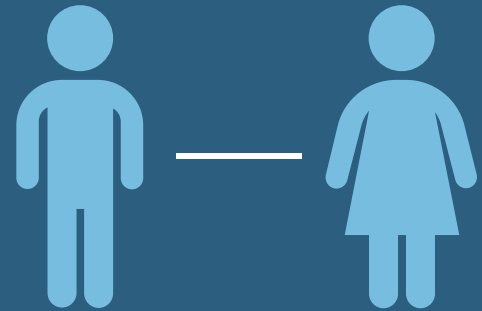


2018

GENDER

PAY GAP COMMENTARY



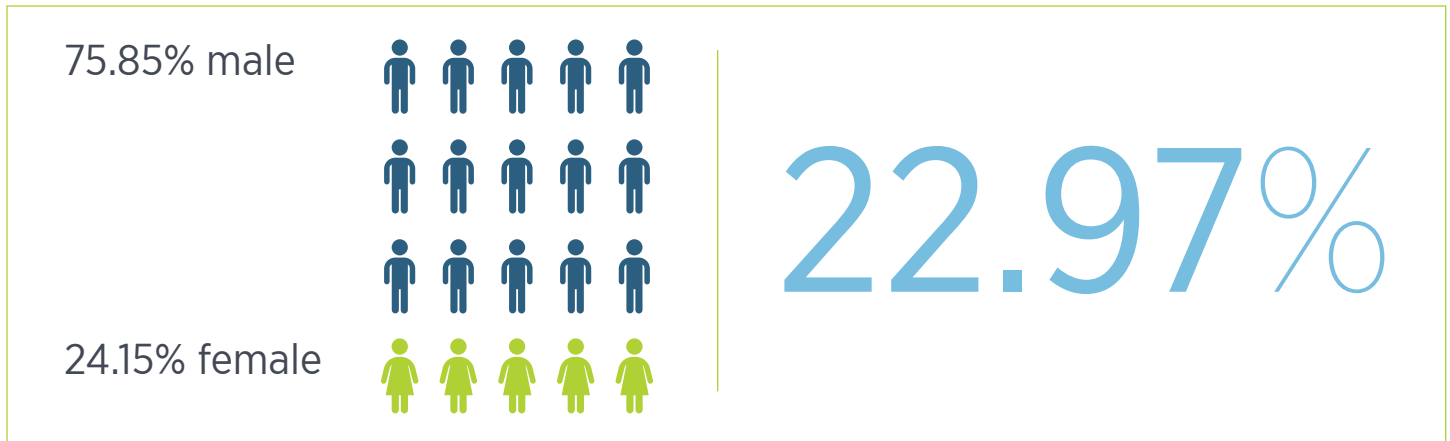
At GAIN Capital, we care deeply about our employees and work hard to ensure that both men and women have access to equal pay when performing comparable work.

We compete for talent in two historically male industries—financial services and technology—yet we are proud of the fact that women in these concentrations, as well as across all our different functions, are allowed the same opportunities as men 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 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



Mean and Median Hourly Pay Men vs. Women

 Men

Mean Hourly Pay **£35.61**
Median Hourly Pay **£32.82**

VS

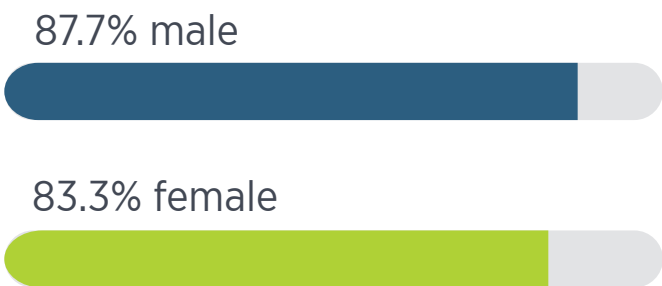
 Women

Mean Hourly Pay **£27.43**
Median Hourly Pay **£23.08**

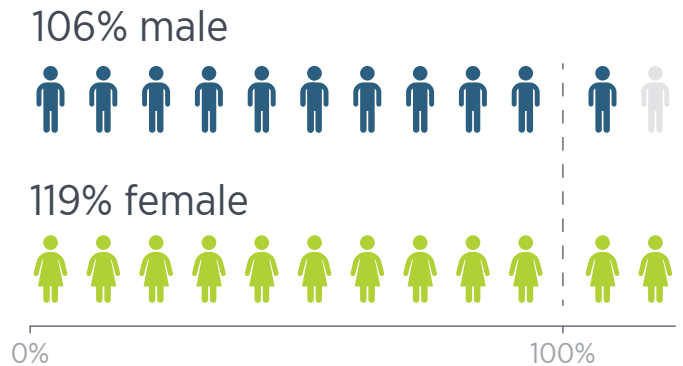
As is the norm for the financial sector, GAIN's male population significantly exceeds our female population. While this does not automatically result in higher compensation for men, it does provide some explanation as to why there is a pay gap. While pay for similar roles is comparable, there are some roles that have very limited female representation, especially in high-paying areas such as executives, sales, and trading. While the heavy weighting to these high-paying roles will be quite visible in some of the company's statistics, it does not overly skew GAIN's mean pay gap because as we compare similar roles at similar levels, there is a much higher level of consistency in pay. The company's mean pay gap is 22.97%, which currently sits below those of leading financial sector companies, where the gap ranges from 26 to 59% (statista.com).

Section 2: Bonus Data

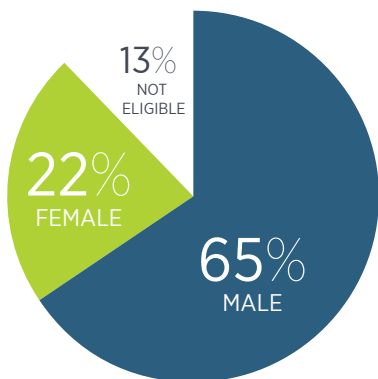
Population of Men vs. Women Eligible for Bonus



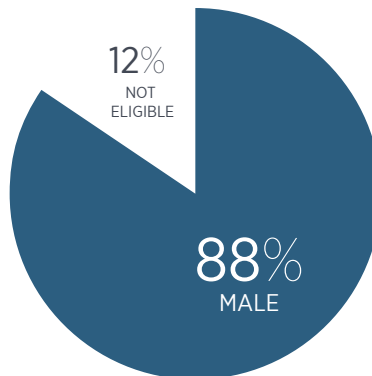
Percent of Bonus Target Received Men vs. Women



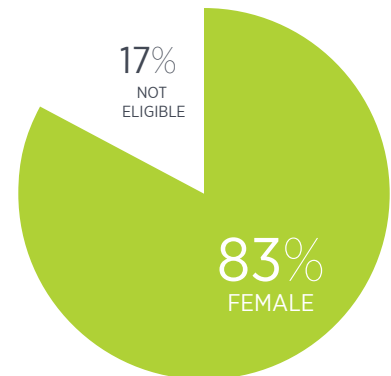
GCUK Employee Bonuses



Males



Females



NOT ELIGIBLE
 MALE
 FEMALE

Eighty-six percent of GAIN staff were eligible to be considered for a discretionary bonus in the 2017-2018 tax year and men and women were equally eligible. When the bonus pool was distributed, men and women received bonuses 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 is a limited number of women in these roles. Those women who are in sales are new to the role and not yet hitting their full earning potential. Similarly, salaries for individuals in executive roles and the trading function are more heavily weighted toward bonus rather than base salary, resulting in an overall 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 that employ both men and women, bonuses are distributed equally among both groups.

Section 3: Gender Breakdown Per Pay Quartile

Lower Quartile



Average Female Hourly Salary **£14,43**
Average Male Hourly Salary **£12,66**

Lower Middle Quartile



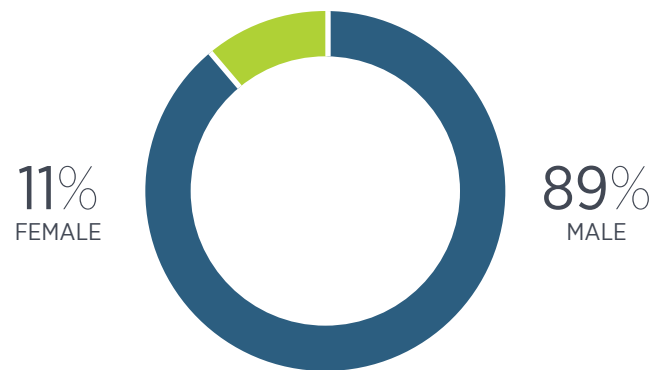
Average Female Hourly Salary **£24,47**
Average Male Hourly Salary **£24,21**

Upper Middle Quartile



Average Female Hourly Salary **£35,07**
Average Male Hourly Salary **£35,78**

Upper Quartile



Average Female Hourly Salary **£65,30**
Average Male Hourly Salary **£60,67**

Interestingly, the data shows much more comparable salaries when broken down by quartile. This proves GAIN's analysis 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 equivalent 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. It is essential that we expand our partnerships with external networks such as those that connect female technologists with employers. We continue to partner with our recruiting vendors and tapping internal talent for open roles allows us to ensure 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.

In an effort to bring more women into a broader diversity of roles, management often encourages women to apply for internal job opportunities that will help them advance their careers.

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.

- UK legislation requires companies with 250 or more employees to report on certain data points relating to gender and pay. GAIN Capital operates with over 600 staff across 4 continents and is committed to fostering a culture where all employees can contribute and succeed.
- GAIN Capital UK conducted its 2018 analysis in early 2019 using the parameters set out by the government. All data gathered represents compensation paid in the fiscal year ending in April 2018.