



# TRAYPORT GENDER PAY GAP REPORT 2023

TRAYPORT

A TMX COMPANY



## Introduction

The UK Government requires companies with 250 or more employees to publish and report specific figures about their “gender pay gap.” This annual report provides information on the gender pay gap at Trayport Ltd for the period 6 April 2022 - 5 April 2023.

The gender pay gap is the difference in average pay between men and women over a period of time, regardless of role, tenure, schedule, performance, or any factor other than gender.

The gender pay gap should not be confused with equal pay, which is covered in the Equal Pay Act 1970. Equal pay is the difference in pay between men and women who carry out the same or similar jobs of equal value, whereas the gender pay gap is the difference between average pay across all jobs.



## About us

Founded in 1993, Trayport is the primary network and data platform for European wholesale energy markets. Our network and solutions provide choice and support the growth of our trader, broker and exchange clients and trading markets. Our solutions are used worldwide in multiple asset classes across OTC and cleared markets. Trayport Limited is a wholly-owned subsidiary of TMX Group Limited (TMX Group).



## Our Values

At Trayport we have three core values which are integral to everything we do. We fully embrace these values and embed them in our approach to pay equality and our group-wide initiatives to help continue reducing our pay gap.



### Client-Centric

We collaborate to deliver excellence for our clients.

We are accountable to our clients.

We put our clients at the head of what we do.



### Courage

We have the courage to be bold and innovate.

We encourage and embrace straight talk and authenticity.

We learn when we fail forward.



### Trust

We act with unyielding respect and integrity.

We care about each other's success and wellbeing.

We are inclusive and foster belonging.



## Our Gender Pay Gap Data

### Hourly rate of pay by gender

Gender pay gap data measures the difference in hourly pay of men and women in all roles across the business.

Base Pay Gap	
Mean	12.9%
Median	18.5%

### Bonus payment by gender

Gender bonus pay gap measures the difference in bonus payments given to men and women across the business.

Bonus Pay Gap	
Mean	8.7%
Median	16.5%

The information below shows the proportion of men and women employees who received a bonus.

Women	Men
89%	90%

## > Our Gender Pay Gap Data

### Workforce pay data in four quartiles

The proportion of men and women in each hourly rate quartile pay band.

	Men	Women
Upper Quartile	83%	17%
Upper Middle Quartile	83%	17%
Lower Middle Quartile	74%	26%
Lower Quartile	62%	38%

## > Challenges

There are factors that influence our gender pay gap, from the percentage of women in management positions and the gender makeup of specific teams. However, through regular analysis of equivalent roles we are confident that men and women are paid equitably. For example, when comparing salary across the business, women in mid-level roles are in fact paid 1.77% more than men.

Specific challenges within our industry and at Trayport include:

- The gender gap in STEM (science, technology, engineering and math) remains significant, with women making up only 28% of the workforce.
- Most of our women employees are in the lower middle and lower hourly pay quartile however we are market competitive for the roles they are occupying.
- We had a significant number of new starters between April 2022 and April 2023 and new starters are not always eligible for a full bonus.

## > Closing the Gap

We are committed to having a more gender balanced organisation and reducing our gender pay gap by taking actions to attract, retain and engage a diverse workforce.

### Attract

#### **What we have done:**

- Driving diversity is a key focus in our attraction strategy, we have worked hard to increase the pipeline of women candidates and to attract them to jobs at Trayport.
- We were present at Women of Silicon Roundabout and STEM Women.
- Between April 2022 and April 2023 42% of our new starters were women. There was an 18% increase of women hired in tech since 2021.
- Over the last year we have worked with managers in moving them from traditional interviews to job simulation experiences. By using tools to assess candidates technical skills we have removed CV bias.

#### **What we will do:**

- We are always looking to improve our employment branding and how we position ourselves as a place to work for people from all walks of life, so we will continue to build upon our careers blog by spotlighting diverse perspectives through storytelling.

### Retain

#### **What we have done:**

- This year we launched new internal talent management practices, developing our talent and providing meaningful career growth opportunities is our priority. New practices are in place to increase the number of roles filled internally, reduce bias in the assessment and selection process, and provide transparency on how employees can continue to advance their career. This has resulted in a low turnover rate of 10.9%, a 5% decrease from 2021.
- Between April 2022 and April 2023 23% of promotions across the business were for women employees and the number of women in management roles is now at its highest.
- We accepted 100% of our flexible working requests for employees returning from maternity leave.
- 31% of our managers are women, representing 26% of all women at Trayport.
- We have recently made parental leave enhancements for non birth partners. We see that supporting men with parental leave in turn supports women with re-entering and staying in the workforce.

#### **What we will do:**

- We have big targets for the next few years, these include having 30% of jobs filled by internal applicants by 2024.
- We aim to have at least 40% women representation at executive level by 2025.
- We will continue to review our parental leave options.



## Closing the Gap

### Engage

#### What we have done:

- For International Women's Day we hosted an event on 'Being a Women at Trayport'. A key theme that emerged from the session was the need for mentoring and we have since launched a reciprocal mentoring programme for Trayport women.
- In 2020 we launched an employee-led ED&I Council to develop our Global ED&I strategy and initiatives. They have since delivered unconscious bias training, inclusive management training for leaders, new internal talent management practices and a self identification survey to support in reviewing, tracking and reporting metrics.

#### What we will do:

- Our ED&I Council have set out a priority roadmap which includes their 2023-2025 objectives that are focused on inclusive practices, workforce representation and client, market and community impact. Objectives include enhancing recruitment tools and processes and delivering inclusion training for all middle management and people leaders.
- We will continue to deliver mentor training and we aim to launch the next mentoring cycle in Q4.
- We will hold quarterly women-only events to discuss themes of inclusion and being a woman at Trayport.

Trayport, as part of the wider TMX Group is committed to leading by example by fostering a fair, diverse and inclusive culture of belonging that results in positive change for the people, communities and markets we serve. To find out more please [click here](#) for our 2022 ESG Report.



## Statement

We confirm that the information and data in this report are accurate and in line with the requirements of the Gender Pay Gap Reporting Regulations.

**Peter Conroy**

Chief Executive Officer





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