

Marshall Wace Asset Management Limited

UK Gender Pay Gap Report 2022

Marshall Wace is a leading provider of alternative investment solutions, managing quantitative, systematic and fundamental strategies on a global basis and specialising predominantly in long/short equity. We have offices in London, New York, Hong Kong, Shanghai and Singapore.

We are an equal opportunity employer and our hiring objectives and people development goals are to bring together people from diverse backgrounds to deliver investment solutions for our clients. The diverse perspectives and abilities of our staff are recognised as invaluable assets in helping the firm achieve its goals. Our employees are encouraged to bring their ideas and personal experiences in ways that help support each other, which in turn, benefits our clients. We currently have over 55 different nationalities, out of 600 employees, represented globally across the firm.

We recognise that our industry has historically faced challenges in achieving gender balance, and we are continually seeking to attract more women into financial services, particularly in the investment, quantitative and technology fields, which make up a significant proportion of our headcount. Diversity of thought is key to disruption and change, and we are focused on empowering students and young people to break through barriers to reach their full potential.

Some of our current engagements include:

Oxford University Women in Computer Science Society (OxWoCS)

OxWoCS aims to support and promote women in computer science. We have sponsored the society for the past 3 years and continue to provide support.

ARK Bursary Program

Marshall Wace launched its bursary program with ARK in 2012 and over the past 9 years has awarded over 180 bursaries and 1000+ school leaver prizes have been awarded to support students through university.

Imperial College Women in Science, Engineering and Technology (WSET)

Marshall Wace sponsors WSET which aims to encourage female science and engineering graduates to pursue careers in SET, as well as to encourage young girls to consider pursuing SET degrees at university.

Hire Stem Women

Marshall Wace is a STEM certified employer for Hire Stem Women, which is a student recruitment platform that is passionate about helping diverse candidates secure jobs within science, technology, engineering and maths fields.

GAIN (Girls Are Investors)

Girls Are Investors is an organisation which was established to inspire young women towards the investment industry through inspirational talks, career support and opportunities. Marshall Wace welcomed our first GAIN interns in the Summer of 2022.

Correlation One Data Science 4 All/Empowerment Programs.

Marshall Wace sponsors both the Women's and Empowerment programs which aim to provide free data and analytics training to female students and professionals along with other under-represented groups and minorities in the US and the UK. The programs include a series of lectures, interactive cases as well as immersive group projects through which Marshall Wace provides a hands-on mentorship program.

Gender Pay Gap Data

This report relates to information for Marshall Wace Asset Management Limited (“MWAM”).

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 require all UK employers with 250 or more employees to publish and report on their “gender pay gap.” The gender pay gap is the difference in average pay between men and women over a period of time, irrespective of role or seniority and any other factor other than gender. Specifically, these employers are required to report on:

- The difference between the average and median hourly rate of pay paid to men and women;
- The difference between the average and median bonus paid to men and women;
- The proportions of men and women who receive a bonus; and
- The relative proportions of men and women in each hourly pay quarter.

Hourly pay rates are calculated as at 5 April 2022 and bonuses are calculated for the 12 month period ending 5 April 2022.

Pay and bonus gaps

Hourly Pay Rate	
Mean Gender Pay Gap	Median Gender Pay Gap
17.3%	18.2%

Bonus Analysis	
Mean Gender Pay Gap	Median Gender Pay Gap
60.5%	49.7%

Our gender pay gap is as a result of a greater proportion of men in senior, more highly paid roles compared to women.

Proportion of employees receiving a bonus for 2022

Employees Receiving a Bonus	
Female	Male
89.1%	94.8%

Pay quartiles

The information below shows the proportion of women and men employees in each hourly pay quartile.

Pay Quartiles	Female	Male
Lower	43.5%	56.5%
Lower Middle	19.1%	80.9%
Upper Middle	10.3%	89.7%
Upper	17.9%	82.1%

While there is better balance in more junior roles, the distribution indicates we have more men in senior, higher-paying roles compared to women.

I confirm that the gender pay gap calculations are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Desmond Anderson

Director