




Elavon

2020 UK
gender pay
gap report

Introduction

Embracing diversity, promoting equity and encouraging inclusion are business imperatives for Elavon. They're integral to who we are as a brand, an employer, an active member of the financial services community and a part of U.S. Bank. The gender pay gap report is one of many ways that we are measuring progress on equity and creating fairer places to work.

We have made significant progress in closing our gender pay gap by reducing the median and mean pay gap in 2020. Our 2020 median hourly rate pay gap decreased to 5.5%, and our median bonus pay gap substantially decreased to 11.8% (a change of 14.8 year-on-year).

We took a deliberate approach with key focus areas to help close the gender pay gap and support equity. This work includes recruiting and retaining female talent, providing growth and development opportunities and supporting efforts to champion inclusion. Additionally, in 2021 we implemented a new pay equity review process with the support of an expert third party consultant. On average in the UK, base pay received by women is 100% of that received by comparable men. We will continue to review and monitor our pay equity alignment going forward.

Despite this success, there is additional work we must do to achieve gender equality. We remain dedicated to reducing our gender pay gap, supporting diversity, equity and inclusion and achieving our full potential as a business.



Declan Lynch
CEO, Elavon Financial Services DAC

Closing the gap

Here's how we're working on closing the gender pay gap:



Recruiting and retaining top talent

We are committed to providing equitable opportunities and a consistent candidate experience for all.

- We introduced a centralised recruitment function within Human Resources to enhance the candidate experience for all, placing a specific focus on attracting diverse candidates.
- We provided managers with training and tools to ensure consistent candidate experiences.
- Our talent management process ensures that female talent is provided with opportunities for advancement.
- We delivered Inclusive Leadership programme for UK senior leaders covering unconscious bias training, cultural awareness and inclusivity.



Enabling growth and development

We foster a culture where we champion and encourage all employees to reach their full potential.

- Our European Women's Business Resource group led sessions for female professionals on building leadership skills and business acumen.
- We hosted a series of talks and "Courageous Conversations" with U.S. Bank and Elavon leaders on:
 - Creating equitable opportunities and building inclusive environments.
 - Building resilience and leading teams.
- We organised a virtual walk across Europe to foster engagement and inclusivity, foster physical and mental wellbeing, and provide financial support for women's charities.



A culture of championing inclusion

We are committed to creating and maintaining an environment that is rooted in diversity, equity and inclusion.

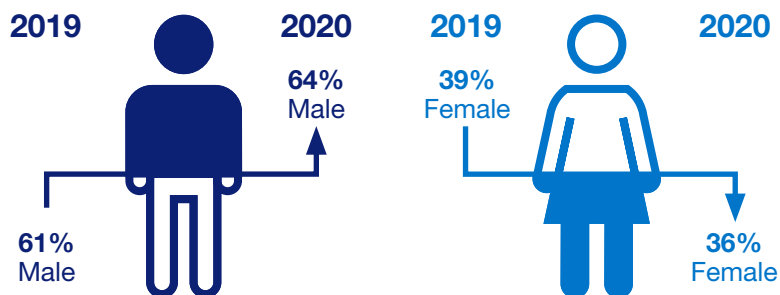
- This year, U.S. Bank ranked again as a top-50 company for Diversity and Inclusion by DiversityInc, a Best Employer for Women by Forbes and a Best Employer for Diversity by Forbes.
- In Europe, we established the Elavon Financial Services (EFS) Executive Committee with more than 50% female representation.
- We introduced a Diversity, Equity and Inclusion champion for Europe with a focus to advance women in leadership positions.
- We enabled equitable support for employees during the COVID-19 pandemic:
 - Our primary focus is to protect the health and wellness of employees and support customers.
 - Where possible, we enabled employees to work remotely, and provided resources to help cope with balancing demands of work and home life.

Metrics at-a-glance

Pay and bonus gap

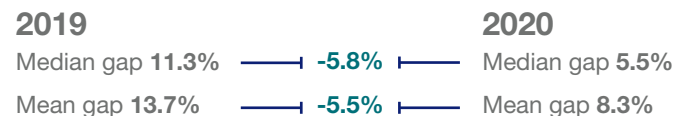
Difference between men and women

Gender distribution



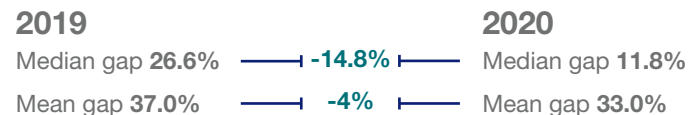
The gender distribution of our UK workforce changed from 2019, from 61% male and 39% female, to 64% male and 36% female.

Hourly rate pay gap



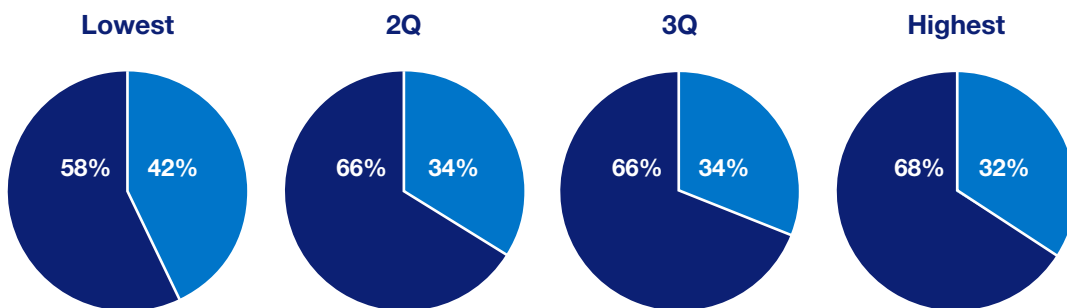
Our 2020 hourly rate pay gap has decreased since 2019. We have seen an improvement of 5.8% in our median pay gap, and 5.5% in our mean pay gap.

Bonus pay gap



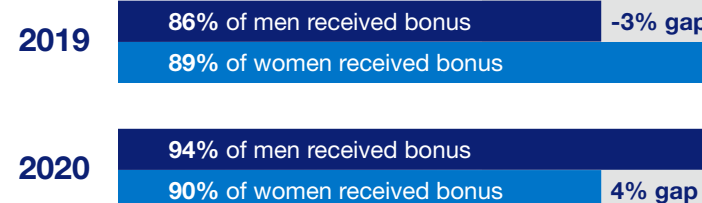
Our median bonus pay gap decreased greatly in 2020, by 14.8%. This is primarily due to a shift in the number of men hired into the lower three pay quartiles, and paid bonuses consistent with pay at those levels.

2020 Pay quartiles



Compared to 2019, representation of women in the lowest, second and third quartiles has decreased. This is primarily due a higher number of men being hired into the organization in the last reporting period with pay in those quartile levels.

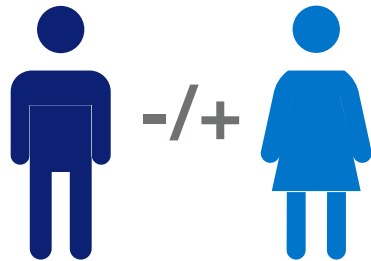
Employees receiving a bonus



The gap between men and women receiving a bonus changed from a -3% gap to a 4% gap for female employees.

Explanation of data

Gender Pay Gap



The measurement of the difference in the average pay of men and women across the entire organization, regardless of the nature of their work.

Mean determination



Mean hourly rate pay gap

A measurement of the difference in average male hourly pay and average female hourly pay. Mean is determined by finding the sum of the values in a data set and dividing by the number of values in the data set.

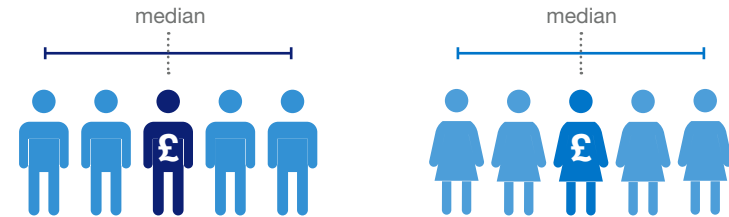
Mean bonus pay gap

A measurement of the difference in average male bonus pay and average female bonus pay.

How to interpret the data

The smaller the gap, the closer we are to overall pay parity for men and women.

Median determination



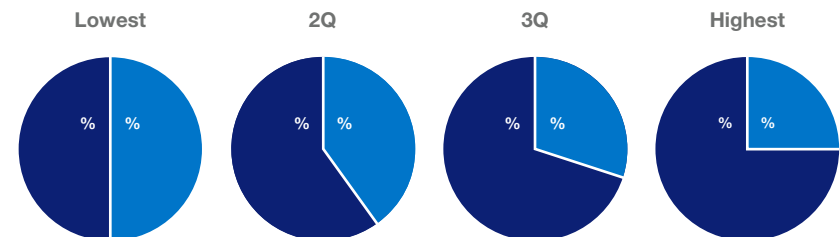
Median hourly rate pay gap

A measurement of the difference between median male pay and median female pay. Median is determined by finding the middle value in a sequence of numbers (in an even set of numbers, the two middle numbers are averaged to find the median).

Median bonus pay gap

A measurement of the difference between median male bonus pay and median female bonus pay.

Pay quartiles



All relevant employees are placed into one of four equally-sized quartiles, based on a ranking from highest to lowest by hourly rate of pay. The quartiles illustrate the percentages of men and women in each quartile.

Pay statistics by legal entity

	Hourly Pay		Bonus				Pay Quartiles							
	Mean Hourly Pay Gap	Median Hourly Pay Gap	Mean Bonus Pay Gap	Median Bonus Pay Gap	Proportion with a bonus		Lowest Quartile		Quartile 2		Quartile 3		Highest Quartile	
					Men	Women	Men	Women	Men	Women	Men	Women		
All UK Employees	8.3%	5.5%	33.0%	11.8%	93.8%	90.4%	58.1%	41.9%	65.6%	34.4%	66.3%	33.7%	67.7%	32.3%
Elavon Financial Services	9.6%	4.9%	37.1%	22.8%	94.9%	93.1%	56.4%	43.6%	63.6%	36.4%	64.9%	35.1%	69.2%	30.8%
U.S. Bank Global Corporate Trust Limited	5.5%	11.7%	-8.7%	16.3%	88.1%	73.7%	50.0%	50.0%	82.4%	17.6%	76.9%	23.1%	66.7%	33.3%

I confirm that the data reported is accurate.

V. K. Belton.

Declan Lynch

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EU Head of Human Resources

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Chief Executive Officer

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