

Marshall Wace Asset Management Limited

UK Gender Pay Gap Report 2024

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, Singapore and Abu Dhabi.

We are an equal opportunity employer and recognise the diverse perspectives and abilities of our staff as our greatest strength and an invaluable asset in supporting the firm achieve its goals. Our hiring objectives and people development goals are to bring together people from diverse backgrounds, fostering an environment where everyone can thrive and deliver investment solutions for our clients. Our employees are encouraged to bring their ideas and personal experiences in ways that help support each other, drive change, challenge consensus and, in turn, develop new solutions to drive our business forward. We currently have over 62 different nationalities, out of 740 employees, represented globally across the firm.

We acknowledge the challenges in achieving gender balance in our industry and we have continued to prioritise initiatives that focus on attracting, developing, and retaining female talent, 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 ongoing 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 several years and continue to engage with their initiatives.

St. Andrews Women in Computer Science (WiCS) Society

WiCS aims to encourage female graduates to pursue a career in computer science. Marshall Wace sponsors this society and has previously hosted a bespoke event for WiCS and will host students on Company insight days.

ARK Bursary Program

Marshall Wace launched its bursary program with ARK in 2012 and over the past 13 years has awarded over 350 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 Science, Engineering and Technology (SET), as well as to encourage young girls to consider pursuing SET degrees at university.

Bright Network Women in TEC

Marshall Wace sponsors and attends Bright Network's Women in TEC events with an aim of connecting female undergraduates in STEM with opportunities and insights to drive their future careers in the technology, engineering and consulting industries.

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 2024 and bonuses are calculated for the 12 month period ending 5 April 2024.

Pay and bonus gaps

Hourly Pay Rate	
Mean Gender Pay Gap	Median Gender Pay Gap
21.7%	28.4%

Bonus Analysis	
Mean Gender Pay Gap	Median Gender Pay Gap
54.1%	50%

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 2024

Employees Receiving a Bonus	
Female	Male
87.9%	93.1%

All permanent employees are eligible to be considered for an annual discretionary bonus award subject to eligibility cut-off dates for joiners and leavers. The difference between females and males receiving a bonus is due to the relevant start and leave dates being outside of the eligibility period.

Pay quartiles

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

Pay Quartiles	Female	Male
Lower	49%	51%
Lower Middle	28.4%	71.6%
Upper Middle	18.8%	81.2%
Upper	13.7%	86.3%

While there is better balance in more junior lower-paying 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