Temenos is committed to gender equality in the workplace, encouraging more young women to choose a career in the IT industry and the advancement and representation of women in management positions. We were one of 418 companies globally to join the 2022 Bloomberg Gender-Equality Index (GEI). This includes being 1 of only 9 companies in Switzerland across all sectors and only 44 Technology companies globally in the 2022 GEI.

In 2022, women represented 36% of Temenos workforce, up from 28% in 2014, with 35% in STEM positions. This is 10% higher than the average in the IT industry in terms of male to female ratios.

Our global community investment programs include Temenos CSR India Adopt-iT, focused on encouraging gender equality and inclusive education for high school girls and extended to support young women in India to pursue STEM studies at University. Through our Kenya CSR program, Temenos also aims to enhance the financial literacy of local communities and improve access for women to financial services through community self-help groups of trainee entrepreneurs.

We continue our efforts to close the gender pay gap and support diversity and inclusion of our employees in the UK and around the world.

Jayde Tipper,
Chief People Officer
Diversity, inclusion and equal opportunity at Temenos Worldwide

Diversity is in our DNA at Temenos, and part of our culture of Temenosity. We recognize that a dynamic work environment is crucial to our ability to innovate and grow. Our ability to attract, develop and retain a workforce that reflects the global and diverse client community we serve is essential and we’re proud that our employees represent over 90 nationalities.

We value an inclusive work environment that enables all employees to contribute their unique knowledge and experience and have a lasting impact on the world around them. The principles and goals of the Universal Declaration of Human Rights are at the centre of our diversity initiatives. These principles are integrated into our Temenosity culture and business practices; from our hiring processes to the development of our people, as well as to the way we recognize outstanding talent and communicate the importance of diversity, equality and inclusion with our people.

We actively seek to recruit women and support their career development, with the aim of achieving a more equal representation of male and female employees.

Achieving gender equality at all levels in the workplace remains a significant challenge, however. Gender imbalance in IT roles has been recognized as an issue for over two decades with a more recent study showing that fewer than 25% technical roles are held by women, as evidenced in a 2022 study by Deloitte Insights, 33% of the overall workforce in large technology companies being female.

Figure 1

Large technology companies are making slow but steady process in increasing female workforce representation

Female workforce representation in large technology companies

Source: Analysis and 2021 and 2022 predictions based on published diversity reports from 20 large technology companies (with an average workforce of more than 100,000 employees)
As a leader in our field, we recognize that we have a role to play in addressing this imbalance and supporting initiatives that encourage women to choose a career in IT.

Temenos has a long-term ambition to become an employer of choice for women globally by 2025. To help us get there, we are focused on five areas: Recruitment, Retention, Pay, Advancement and Representation.

We have incorporated gender diversity into our recruitment practices, focusing on new generation recruitment and greater representation of women in senior management positions. As a result, the number of female employees aged under 30 years has grown significantly since 2014, from 35% to 47% in 2021. Senior female representation, i.e. those reporting to the CEO, has also improved, from 22% in 2014 to 40% in 2022.

Our global, regional and local HR teams use quarterly analysis to review gender balance and discuss key initiatives to increase the proportion of female employees. The CSR and Ethics Committee oversees progress and direction.

Temenos employees are diverse but united by the desire to make banking better through our core values of Challenge, Care, Commit and Collaborate. Our culture fosters open-mindedness, innovation, the ability to challenge the status quo and essentially to ‘see things differently’. Our relentless passion and drive ensures that we keep striving forward and that we do so responsibly and in consideration of the many and not the few.
New benefits

In 2022, we have introduced new measures to support our employees’ growth and wellbeing.

Our Temenos Mentoring Program was launched in the summer, the 30 mentees were selected amongst women across Temenos, from different bands, geographies, years of experience and functions.

Women at Temenos is a global network promoting networking activities, sharing ideas to learn from each other. Internal and external guests are invited to take part in fireside chats during which they share their empowering journeys. These range from our inspiring colleagues to the Chairman of one of the world’s largest financial institutions.

Career weeks are organized quarterly, providing new opportunities for all to learn and progress in their careers. It is an opportunity to hear from inspiring leaders on how they have advanced their career but also to discover current openings within the organization.

We are conducting various Wellbeing initiatives globally to promote a healthy and positive environment in Temenos, such as Wellness Wednesdays organized in London and other different other locations around the world.

We encourage Temenos employees to take up to four recharge days per year to physically or mentally recharge when they need time for themselves.
Diversity at Temenos UK

As of 5 April 2022, the percentage of women in Temenos UK was 26%, which is a slight increase on the previous year.

The table below shows our mean and median hourly gender pay gap and variable pay gap. This is calculated as the difference between the salaries of men versus women. When compared to 2021 data, average gender pay gap was halved.

Gender pay gap has reduced this year for salaries, short term and long term incentives. Senior positions in 2021 were dominated by males, in particular, the former Chief Technology Officer and our Chief Product and Technology Officer (CPTO). Both retired in early 2022 and the senior positions have now been filled by females, notably the CPTO, a traditionally male dominated role, is now a female internally promoted to the role. Additionally, the Chief People Officer position was filled internally by a female located in the UK. With now 6 of the 20 highest paid employees in the UK being female, the gender gap is reducing.

<table>
<thead>
<tr>
<th></th>
<th>2022 (2021)</th>
<th>Mean</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender pay gap</td>
<td></td>
<td>8% (17%)</td>
<td>13% (20%)</td>
</tr>
<tr>
<td>Variable pay</td>
<td></td>
<td>-8% (84%)</td>
<td>-214% (43%)</td>
</tr>
<tr>
<td>(bonus, commission and long term incentives)</td>
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</tbody>
</table>
Temenos variable pay is linked to performance. Both men and women have an equal opportunity to participate and earn a bonus, as illustrated below. In 2022, the proportion of both men and women receiving a bonus has decreased compared to 2021. The annual staff bonus for the financial year 2020 was not paid, reducing the overall proportion for both men and women.

<table>
<thead>
<tr>
<th>Proportion of employees receiving a bonus</th>
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<tbody>
<tr>
<td>Male</td>
</tr>
<tr>
<td>Female</td>
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</tbody>
</table>

**Understanding the numbers**

The figures set out below show the number of men and women in the four bands of the population, that is the 25% lowest paid, the 25% next lowly paid, the 25% next highly paid and the 25% highest paid employees. The percentages reflect the fact that only 26% of employees are women, and as the seniority increases, this percentage reduces.
Conclusion

We are confident that the Temenos gender pay gap does not stem from paying men and women differently for the same or equivalent work. Rather this gap is the result of the roles in which men and women work within the organization and the salaries that these roles attract.

Temenos globally has attracted more and more women over the years and we intend to play an even more active role in helping women enter and remain in the technology field. We continue to strive towards our goal of increasing women in the Temenos workforce in the UK and worldwide.

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of women in the Temenos total headcount</td>
<td>22%</td>
<td>34%</td>
<td>36%</td>
</tr>
</tbody>
</table>

Setting diversity targets

Social

Diversity, equity, and inclusion

Employees

36% gender diversity by 2025: globally

40% gender diversity by 2030: globally

40% racial diversity by 2025: in the US
Declaration

We confirm that our data has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Authors

Jayde Tipper  
Temenos UK Director  
15th December 2022

Helen Cianci  
Global Head of Total Reward

About Temenos

Temenos (SIX: TEMN) is the world’s leading open platform for composable banking, creating opportunities for over 1.2 billion people around the world every day. We serve two-thirds of the world’s top 1,000 banks and 70+ challenger banks in 150+ countries by helping them build new banking services and state-of-the-art customer experiences. The Temenos open platform helps our top-performing clients achieve return on equity three times the industry average and cost-to-income ratios half the industry average.

For more information, visit www.temenos.com