

Report

F5 Limited UK Gender Pay Gap Report 2023

In this report, we set out F5's gender pay gap statistics for 2023, explain the reasons for the gaps, and detail our long-term measures to reduce our gaps.



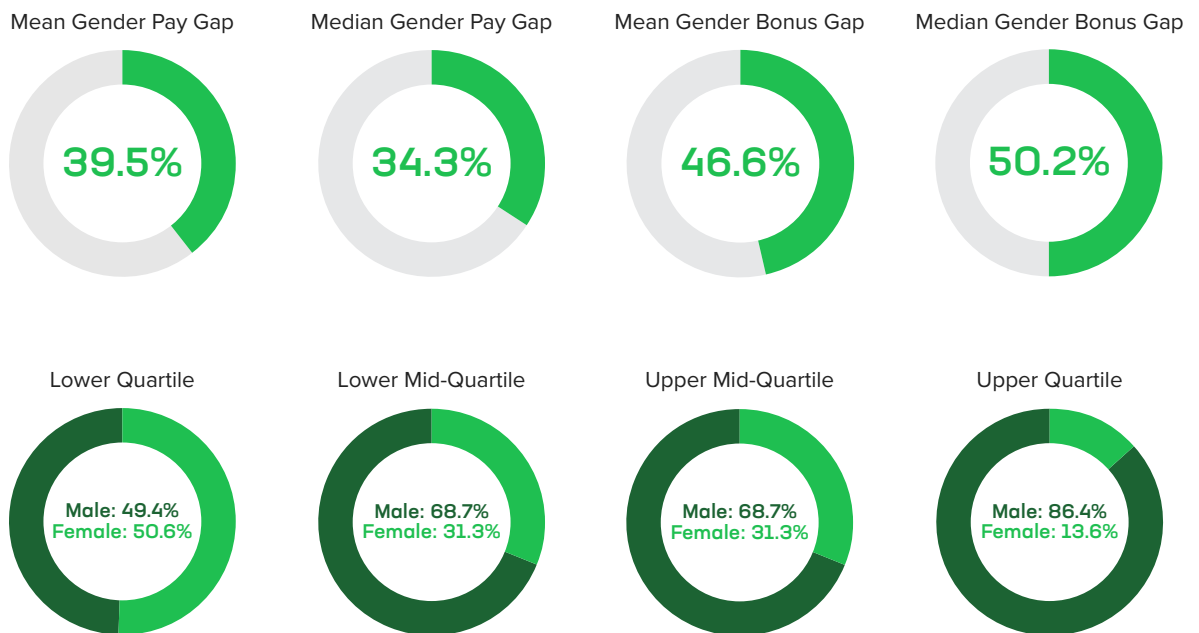
What Is the Gender Pay Gap?

The gender pay gap is the output of a statistical calculation. It compares the average figures for both the pay and bonus of the total workforce. Gender pay gaps are related to the demographic imbalance in a workplace.

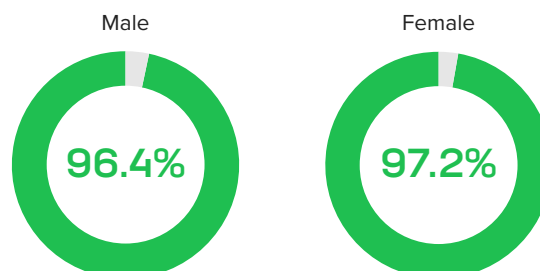
The gender pay gap is very different from equal pay. Equal pay is about ensuring that men and women doing the same work, or work that is of equal value, will receive the same pay.

What Are F5's Gender Pay Gap Figures For 2023?

Our figures as of 5 April 2023 are below.



Proportion of men and women receiving a bonus



We are confident that equal pay is not a factor behind our pay gaps. Our analysis indicates that demographic imbalances are the primary cause of these gaps.

Why Do We Have a Gender Pay Gap?

As mentioned above, gender pay gaps reflect demographic imbalance. The demographics of the workforce have changed. In 2017, 21.8% were women; in 2023, 31.7% are women. Gender pay gaps exist where men and women are not evenly represented across all seniorities and role types in a workplace.

We have identified two main factors which cause our gender pay gaps:

- 1. Low proportion of women in more senior roles.** Men tend to occupy the more senior roles. Of all Senior Professional roles and above (this corresponds to engineering and sales roles predominantly taken up by men) just 22.4% are held by women. The picture is slightly better in our most senior management roles (Senior Manager level and above): 25.6% are held by women. This is up from 20.8% last year (17.6% in 2021). Although we are pleased to see progress, this continued underrepresentation of women affects our pay and bonus gaps since these are our highest paid employees.
- 2. Low proportion of women in sales roles.** Our sales teams tend to include a larger percent of male employees. Since these commission-driven roles typically achieve the highest wages, this affects the pay gaps.

What Is Changing at F5?

Although our gaps have risen compared to last year, our trend for the past few years remains in the right direction. We know that the path to success is never a straight line.

We are successfully recruiting more women into F5 and many of these women are employed in higher paying roles. This is shown in our data—the proportion of women in the upper mid quartile (the second-best paid quarter of employees) is the highest yet at 33.1%. We have developed—and will continue to develop—a strong pipeline of female talent.

We are working closely with business leaders to continuously raise awareness about the positive impact that diverse teams have on the organization and its results. Additionally, we educate them about existing gender pay gaps and provide guidance on the tools and measures that should be implemented to improve these outcomes.

What We Are Doing to Address the Pay Gaps

Recruitment process

We continue to ensure that all open positions include a diverse slate of candidates, with at least two women on every shortlist, while actively sourcing such talent in new markets.

- We continue to source diverse talent through online resources, strategic community partnerships, and networking. We use gender neutral wording in all job advertisements. We advertise all roles as being available on a part time and flexible basis by default.
- Our hiring philosophy includes no resumes during final interviews and a structured interview guideline with a common pool for interview questions. Evidence shows that structured interviews increase gender equality outcomes.
- We deliver mandatory annual training on unconscious bias in relation to the hiring and selection process, as well as mandatory training on inclusive hiring practices.
- We continue to develop our intern program to increase our early-career talent and grow our next generation of female leaders. Additionally, we ensure that our offering extends beyond the internship by allocating a budget to hire individuals after its completion.

Recent retention, development, and awareness-raising initiatives

We have a range of long-term initiatives that will help retain women at F5.

- Our women's employee inclusion group (EIG) continues to drive awareness and development sessions throughout the year. We celebrate and invest in key global events such as International Women's Day and International Women's Day in Engineering. Our Global EIGs are responsible for the creation and management of a series of programmes focused on career and personal development, financial awareness, and wellness to help celebrate women's achievements, provide opportunity, and enable progression. The number of women actively participating in the women's EIG has increased, with people seeing the value and benefit derived from the initiatives it drives and promotes.
- As a signatory with the CEO Action for Diversity and Inclusion pledge, we participate in the day of understanding focused on discussing the different workplace experiences for members of all genders.
- We offer mentoring and sponsorship for women worldwide and fund attendance at global women in technology conferences. We have seen a good uptake in both mentoring and sponsorship programmes amongst our female employee population, with an increase in women participating in the mentorship programme in 2023 in the UK.

- We utilise our “Freedom to Flex” policy to facilitate more inclusive, empathetic, and flexible working practices for both men and women. As part of this process, managers spend time with individuals and their teams to discuss the ways of working, understanding how we can accommodate personal needs and preferences while successfully contributing to team deliverables. We have materials and resources available for managers and employees for guidance and support so we can carry on operating in a flexible and productive manner.
- We are working to reduce our gender pay gaps and make F5 a place where all women feel that they can build a rewarding career. We are committed to taking the long-term action required.

The statistics confirm that our efforts are yielding positive results, but maintaining a long-term vision is essential to achieve our desired outcomes, which include a consistent decrease in the gender pay gap and an increase in the diversity of talent.

Our strategy remains two pronged:

1. Investing in early-in-career talent principally through our internship and apprenticeship programmes
2. Actively growing our talent within the organisation

The retention and progression of women must continue to be a priority.

I confirm that this information is accurate and has been calculated in accordance with relevant legislation.



Steve Grieger, Board Director

