

# Funding Circle Gender Pay Gap Report 2025

At Funding Circle, we're on a mission to back small businesses like no other company has ever done before. To succeed, we need a team that reflects the inclusive and diverse world of our small businesses and investors we serve, who are at the heart of what we do.

Our initiatives to improve gender diversity have progressed since 2017. Our median gender pay gap has reduced to +30% from +36% over that period, with the mean also reducing from 24% to 22%. While we are disappointed to see our gap increase from 2024 to 2025 we remain committed and focused on increasing representation of women throughout Funding Circle, and specifically in our Technology teams and senior leadership positions. Our progress is demonstrated by reaching our Women In Finance Charter goal of 40% of our senior leadership being women at the end of 2025.

The primary driver of our gender pay gap remains the proportion of men in functional areas which are higher paying, such as our Technology, Capital Markets, and Sales teams. Technology is the largest department at Funding Circle, and so significantly influences our overall figures. While two-thirds of our overall Technology team is male, 40% of our Technology Leadership Team (excluding the CTO) are now women. We remain committed to building a long-term talent pipeline by continuing to hire and develop junior women within our Technology teams, ensuring a diverse engine of future leaders.

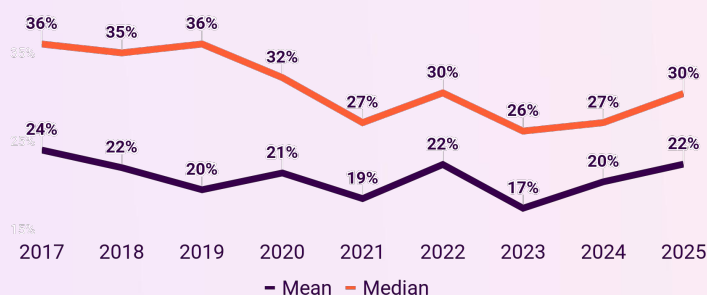
In 2025, the main driver of the bonus gap was the December bonus paid to all early career Circlers. This meant that 86% of women received a bonus (up from what would have been 43%) and 91% of men (up from 64%). Because there is a higher proportion of women in junior roles not typically eligible for department-specific bonuses, this payment increased take-home pay for both men and women at this level of the organisation. However, this has the effect of lowering the "average" bonus paid to women and directly impacted the bonus pay gap. Had we not paid the December bonus, our mean gap would have been 27.6% and the median 8.3%.

The gap was also impacted by a small number of substantial long-term options being exercised by male senior leaders. While we control the timing of equity grants, we cannot dictate when individuals choose to realise that value, which can significantly distort our bonus gap in any given year.

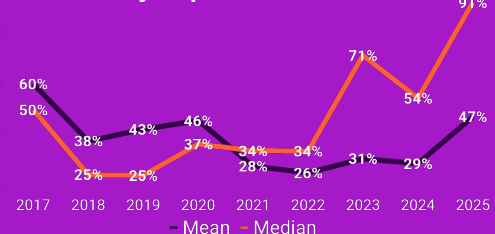
It is important to note that Gender Pay Gap numbers are snapshots of data that do not perfectly reflect our commitment to fairness or our culture. As such, we choose to prioritise growth and opportunity for women at the start of their careers, even if it creates short-term pressure on our reported percentages (as opposed to hiring fewer women at these levels to improve our pay statistics).

The proportion of women overall at Funding Circle has increased slightly, with growth in the lower and upper-middle quartiles, and slight decreases in the lower-middle and upper quartiles.

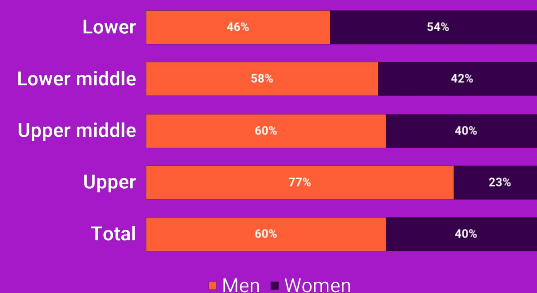
## Gender Pay Gap - hourly pay over time



## Gender Pay Gap - bonuses over time



## Proportion of men and women in each pay quartile



The gender pay gap is the difference between men's and women's earnings expressed as a percentage of men's earnings. The bonus pay gap is the difference between men's and women's bonuses over the year expressed as a percentage of men's bonuses.

Declaration: We confirm that our data has been calculated according to the requirements of the Equality act 2010 (Gender Pay Gap information) Regulations 2017. The data uses the 5 April snapshot date each year in line with the government's reporting requirements.

John Nolan, Chief People Officer