

MiQ'S INAUGURAL REPORT
2021

I . D . E . A .

REPORT

Inclusion, **D**iversity, and **E**quity **A**ccountability



WE ARE MiQ

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SARA AXELBAUM
GLOBAL HEAD OF INCLUSION AND DIVERSITY

Here at MiQ our vision is to have inclusion as the nucleus of our culture. We want inclusion and diversity to be a point of pride for MiQ.

LETTER FROM AXEL

We do not want to settle for merely being good at it (which we will be), nor just for it being important to us (which it is), but we want it to be something we are truly known for. When you, our employees, are bragging to your friends and family about working at MiQ, we want you to shout from the rooftops not just how smart our people are, how great our products are, and how much business we close, but also that people from all backgrounds feel as though they belong here and that they can bring their full selves to work at MiQ.

I know we are not there yet, and I know we have a long way to go, but seeing the commitment and dedication from so many people in our business shows me that we are well on our way. Some

of the early data you will see in this report indicates that we are on the right path and seeing some progress, and the goal of this transparency is to hold ourselves accountable for change. I've said many times that this is not a destination, but a journey. There is no finish line to this marathon. But there are milestones along the way that we want to celebrate and acknowledge.

This I.D.E.A. (inclusion, diversity, and equity accountability) report is one of those milestones. But let's be honest: this report will not show the best side of MiQ, nor us as a unique unicorn in our industry. This will be a mirror to reflect back what we truly are: a company in the beginning stages of progress. But progress we have started

to see. And imagine with me what MiQ will look like in the future now that we are paying much more attention and we can catalyze the sparks of innovation and thoughtfulness that have bolstered our successes to date (see the Spotlight sections within this report for just some of our proudest sparks so far).

Where we go from here is not the sole job of the inclusion and diversity team, but truly the steps we all take as individual employees here at MiQ. We are all essential pieces of the future of this company. Thank you for joining me on this journey so far, and I look forward to all we will do together.

Sara Axelbaum

Introduction

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LETTER FROM GURMAN

One of my biggest lessons in starting and running a business with Lee, is the importance of being active when it comes to inclusion. Unless you're active, you run the risk of not building an inclusive environment and not having a culture which reflects what you are and what you want. With that in mind, I'm pleased to release our first I.D.E.A. report, as I believe we have to start with accepting where we are, taking accountability, and then start the journey of taking action.

Why are inclusion behaviors important? Ultimately without them, we will have less rounded opinions in our business, and less diverse thinking which will ultimately mean our decisions won't be as strong as they could be. Equally, I strongly believe that, in the future, our clients, our shareholders, and, most importantly, our people will more formally evaluate our business on how inclusive we are and how seriously we take inclusion. If they find it's not strong enough, clients won't work with us, investors won't invest and people won't join and stay.

Making sure inclusive behaviors are at the nucleus

of MiQ's culture requires a multi faceted approach. We need to consider a wide range of options and choose the actions that best mean we can intercept the biases that create non-inclusive behaviors. Achieving diverse representation and understanding of how we compensate employees is a critical part of this.

In the report and its appendix, you will see lots of data. There are many ways in which you can present and showcase the data, and our aim is to share it as openly as possible. Overall, the data shows, without question, that MiQ is not good enough when it comes to diverse representation

across all levels, specifically when it comes to gender and ethnicity. This lack of representation, especially in the most senior roles, is the major driver of pay gap, which favors males and those of white ethnicity in particular. Specifically, we also see that when people are doing the same job, and thus are in the same job band, women are likely to be paid at the lower end of the approved salary range for that job band.

It's important to try and understand why and how this has happened. I think there are several reasons behind this and, throughout our journey on inclusion, this data, reaffirms two key reasons:

■ We haven't, historically, prioritized inclusion, and that has left us with a skills gap when it comes to the principles of inclusion, and a lack of understanding of the importance of it.

■ We haven't taken active measures in our talent processes and frameworks to support a more deliberately inclusive culture nor helped people understand, manage, and intercept bias. The net result of this means systemic change is

required to help drive and foster more inclusive behaviors across our organization.

I am extremely confident in MiQ's leadership and wider people-base to address and remedy this. With the launch of an inclusion division in early 2020, headed up by Sara Axelbaum, we are working at speed to make the required changes, with one of many actions being the release of this report. Within this report, you can see improvements happening. We've seen an increase in BIPOC recruitment (43% of our new hires in 2020 identified as BIPOC,

compared with 23% in 2019), and we are seeing increases in gender representation. But we still have work to do. The regular release of this report will make sure that we can track progress when it comes to diverse representation and pay distribution, and provide transparency into these actions, as well as accountability.

You will see at the end of this report and from our regular communication that a whole host of actions are being taken. To help summarize, I see our key actions being the following:

GURMAN HUNDAL
CEO AND FOUNDER



1

DECISION MAKERS

In H2 2021, we will be revising the company's global board format, driving a more multi-layered global board with decision making responsibility clearly distributed throughout. We feel this will allow for greater representation and diverse thought leadership at the highest levels.

2

REPRESENTATION OF UNDERREPRESENTED GROUPS

We have made some significant changes and enhancements to our recruitment processes to help drive more representation at all levels within the business.

3

EQUITABLE COMPENSATION

We revamped the company's compensation framework in 2021, with one of the critical aims being to drive more fair and equitable pay among our people. Pay equity (which is different to pay gap, an issue it will take time to fully resolve) was a priority and we addressed serious areas of pay equity in our April 2021 pay rise cycle - we awarded 2.8% of our workforce pay rises, where we found they were paid differently to those who do the same job). Moving forward, we will be looking a little deeper into our definition of pay equity (specifically seeing if this should be broader than those who do the 'same' job) as well as making sure we stick to our new compensation framework, and specifically the equitable practices we have placed within it. We will also be examining where people fall within the established ranges. This report will be critical in showing progress on pay gap as we look to address representation and bias more generally.

4

BROADER INCLUSION ACTIONS

The combined efforts of everything we are doing is building towards our vision: establishing inclusion at the nucleus of MiQ's culture. This means it's up to all of us to contribute, and I'm a strong believer in MiQ's people, that you will push the company to meet this vision.

Lastly, I would like to thank Sara Axelbaum, the inclusion team, and everyone who has helped put our first I.D.E.A. report together. I look forward to hearing how we can make it better for the next report and, as always, welcome any feedback.

Gurman Hundal



STRATEGY FOR 2021

Vision

Inclusion is at the nucleus of MiQ's culture

Goal

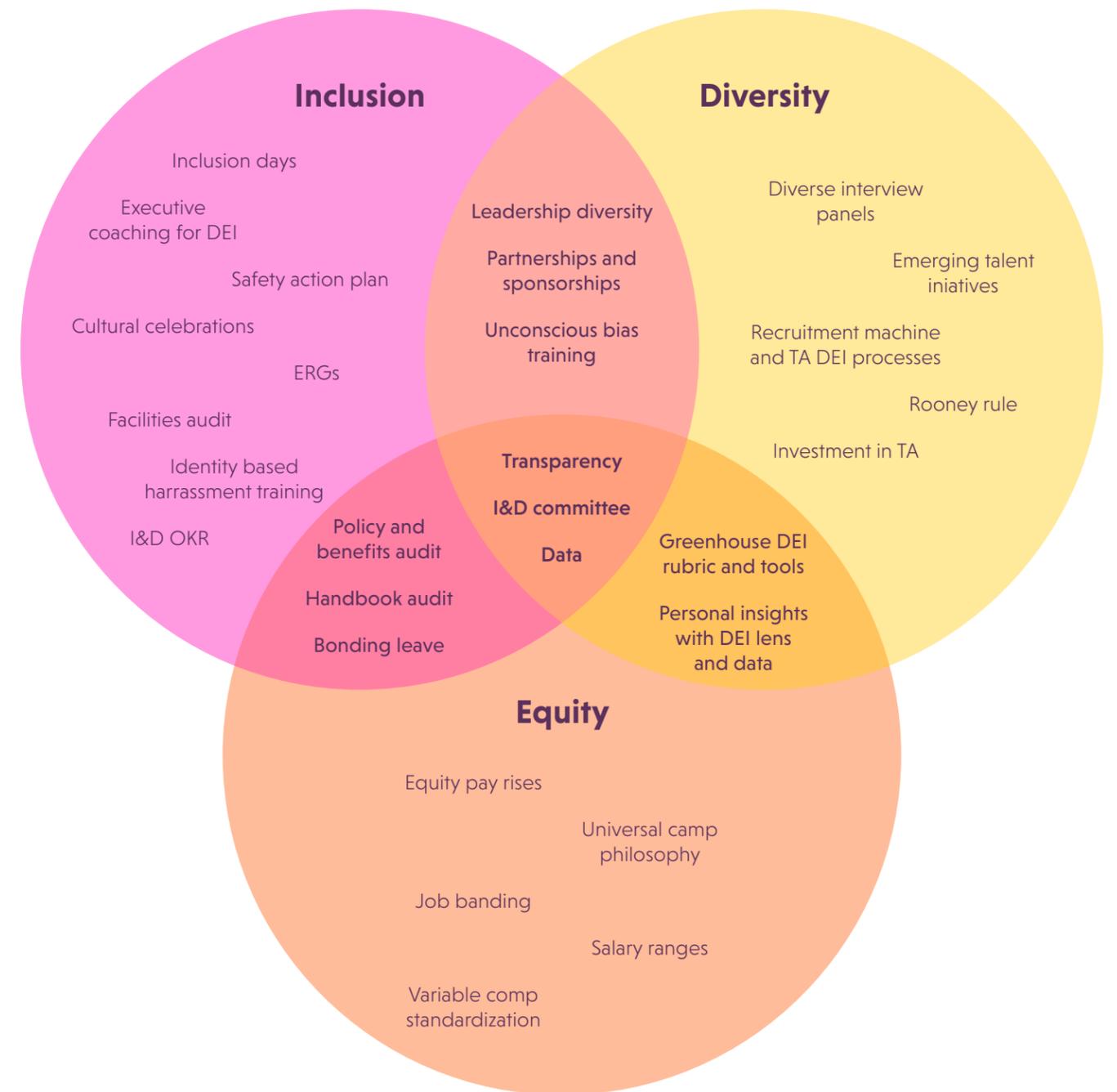
Inclusion and diversity is a pride point for MiQ

Strategy

Create a workplace where all employees can thrive and feel safe

We're committed to being a company that is inclusive, diverse, and equitable for all employees from all backgrounds. We must inspire real change in behavior and culture by treating inclusion and diversity as a business essential.

We have made a number of changes in the past year to focus on inclusion, diversity, and equity throughout MiQ. These changes range from systemic audits to fortifying data to celebrating our differences. We aim to reinforce every aspect of inclusion and diversity throughout our organization and this diagram illustrates some of our focus areas.



See pages 73-77 within the action plan for more details about what we have done to date and what we're planning to do in the future.



The I&D committee

BY JAMIE NISS, SALES DIRECTOR

The I&D committee was set up in January 2020, and is made up of MiQ employees from around the globe. The committee members were selected by going through a competitive application process, which included pitching an I&D initiative that mattered to them to members of the global operations board.

The committee was finalized just before the pandemic, so our first official meeting was held virtually in April 2020. Over the next few months we established our mission statement and agreed our core projects for the next year, which included: I&D training for all MiQ employees, diverse hiring, and inclusive policies. In the first year we have already begun making headway on these projects.

At the start of 2021, we helped to add two annual global inclusion days for every employee to take as they see fit. Employees can take these paid days off to celebrate religious or cultural holidays, support a cause they are passionate about, or for a mental health day.

Currently, the committee is working on updating our policies, with a priority on parental leave. We are working to create one inclusive policy for all genders that we will rename bonding leave. Research has shown exponential benefits of equal parental leave for birthing and non-birthing families. With this in mind the committee is proposing a groundbreaking global policy that is consistent across birthing and non-birthing parents to create parity across genders and countries.

In 2021, we plan to expand the committee to include representation from more countries, and to diversify the makeup of the committee itself.



Emerging Talent Programs (1/2) Learning Labs USA

BY SHEILA PARK, TALENT ACQUISITION PARTNER

The Learning Labs program was launched in summer 2020 in an effort to give young professionals a closer look at the ad-tech and programmatic industry. We understand that programmatic advertising, while fast growing, is still a niche within the larger industry. The Labs were designed to help participants learn about programmatic, expand their professional toolkit and further accelerate their careers through info sessions, hands on project work, and developmental workshops.

The initial launch of the Labs was very successful. We brought 46 participants from diverse backgrounds into the program, eight of whom have gone on to take full time or trading assistant roles with us. This further inspired the talent acquisition team to expand on the inaugural initiative and create an access focused program for early winter 2021. As part of our commitment to broaden access and reduce potential financial barriers for the learners, MiQ provided a \$500 learning stipend to those who completed the program.

Here's how some of our participants described their experience:

*"MiQ's Learning Labs is like an insider scoop of the programmatic marketing industry and a **great way to connect with amazing/hard-working professionals**. If you're looking for a masterclass-type understanding of the nuts and bolts of this industry and a taste of a programmatic project, then MiQ Learning Labs is for you."*

*"The Learning Labs gave me a chance to be **exposed to a field and various career opportunities that I had not previously considered**—and now that I have completed the program, I am so happy to have been given this opportunity to learn with other students and to meet MiQ employees that are invested in helping others and in making sure that we know of this exciting field!"*

*"It was a **transformative and educational opportunity of a lifetime**. I learned so much about programmatic and digital marketing I didn't know before."*

"These past five weeks with MiQ have been great and I not only got the opportunity to connect with driven and like-minded peers, but also learn more about programmatic advertising & the broader ad tech industry."

MiQ's company culture is so different & because of that the multicultural Learning Labs will have a special place in my heart and I will never forget the memories I made there."

*"I had **no idea what programmatic was before this program, but I am glad I participated because I can now see myself in this industry** thanks to all the amazing presenters who shared with us during the program."*



Emerging Talent Programs (2/2)

Emerging talent 2021- EMEA

BY HANNAH GREEHY, HEAD OF TALENT, EMEA

We know that recruitment is a very important part of improving diversity. In particular, we need to support talent getting into our industry right at the start of their careers.

Historically, MiQ has had a narrow approach to hiring entry-level talent, relying predominantly on 'graduate' hiring practices. But we've also had amazing successes from members of our team that did not come through that approach over the years - so it was about time we changed our process for the better.

This year we've launched four emerging talent initiatives to help us find great talent in ways we haven't done before:

-  We launched our first ever cohort of apprentices into our ad ops team
-  We partnered with WeAreDigital to launch our first Digital Boost scheme to give 40 people a week of insights into our business and industry as part of their three-month traineeships
-  We also partnered with WeAreDigital to launch our Kickstart Work Experience scheme, an eight-week rotational programme to see how all areas of our business work
-  We have created six internships through the government Kickstart scheme which is currently in the recruitment stages

All of these initiatives are designed to educate and inspire people from a wider range of backgrounds about MiQ and to set them up for success when applying for roles either with us or within the wider industry. We're pleased to say we've had a number of our Boost and Kickstarts apply for our open entry-level roles already. We also want these to be sustainable programs and will be using what we've learnt from our Q1 launches to improve and build on these schemes over the coming months and years.

WiQ Relaunch

BY CO-CHAIRS **HARRIET CUNNINGHAM, GROUP ACCOUNT DIRECTOR, GEORGIE HAIG, PRODUCT LEAD - IDENTITY AND KAYLA SPINA, GROUP ACCOUNT DIRECTOR**

WiQ is MiQ's grassroots women's network. Starting in 2016 in the UK office, WiQ has since grown globally to support all women at MiQ. WiQ will be relaunching in May 2021, with clear direction and goals.

We are here to help with professional development and mentoring to empower women at MiQ, support personal development and preparation for new life stages, build a community that supports and stands for a more diverse and inclusive industry, and advocate for women both internally and externally. Women in Tech, from our Bangalore office, is part of WiQ and creates a space to support each other's aspirations and provides a platform to continue to grow and learn.

Your global team will deliver training, host speaking events and share a book for us to discuss across three themes each year. In 2021, we will be focusing on advocacy, intersectional feminism and powerful communications.

WiQ won't just be a global initiative. We hope there will be local teams who will get going on whatever your local market cares about and needs - whether it's women's focused charity work, wider mentoring schemes, local training, or visiting schools to encourage young women to work in our industry.



I&D and CSR in India

BY **DEEPA NARASIMHAN, SENIOR MANAGER - INCLUSION & DIVERSITY**

We have launched several projects in India as part of our overall I&D efforts. These include:

1 Step-a-thon

This event was aimed at encouraging fitness on a day-to-day basis during lockdown, as well as fundraising for an NGO that works with disabilities. As a finale of the event, we walked 300,000 steps over the weekend and raised 500,000 INR.

2 International Women's Day, 'Choose to challenge'

We saw huge participation in this initiative to help raise awareness of bias, celebrate women's achievements and take action for equality. The month-long event saw over 450 participants joining various sessions, including a session from Viva Asmelash on how being true to oneself intersects with championing and advocating for others.

3 Appreciation month

We held appreciation month March 2021 as a chance to reflect on the difficulties of the past year as all of us have been going the extra mile in terms of work and taking care of ourselves and others. While we miss the physical

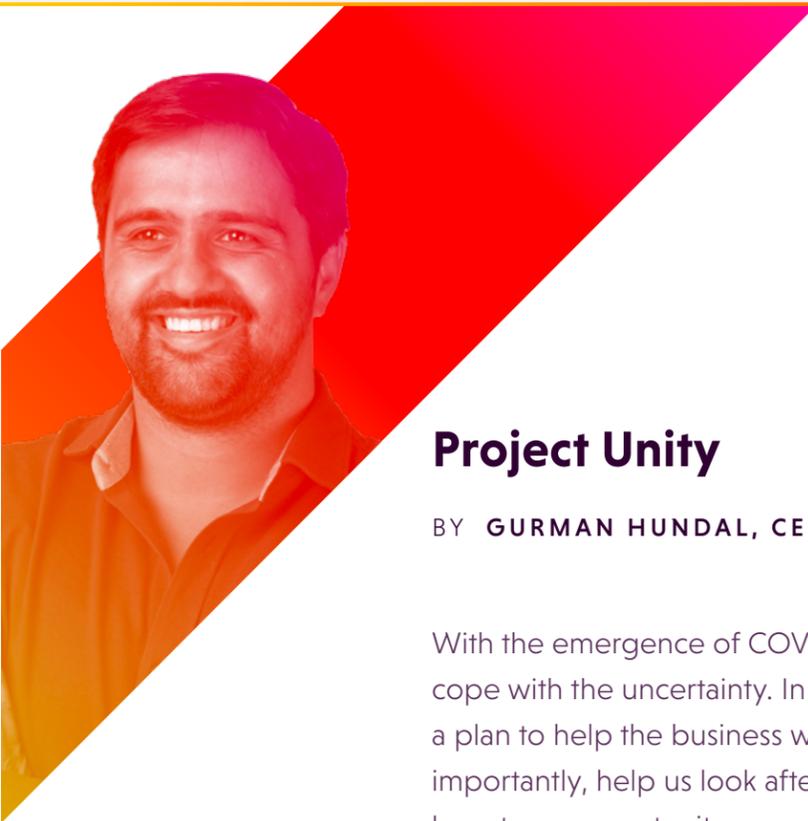
brag boards, the appreciation cards, and the thank you notes, we used the event to exchange on multiple milestones and accomplishments, and to say **thank you** and recognize peers and colleagues virtually. We saw a huge outpour of appreciation notes on slack in **#general-india** and a well done email was shared among colleagues over an email.

This year, we will also launch our pilot summer Learning Labs that focuses on an eight to 10-week training within ad-tech and programmatic for graduate/post graduate students, especially female students in India. We're working with 'Aspire for Her', a unique social start-up that aims to motivate more women to enter and stay in the workforce. This initiative will especially support students whose internships were canceled due to COVID-19.

Looking ahead to the rest of 2021, some of our upcoming programs will look to engage our hiring managers into bringing in more diverse pools of candidates, creating an environment of belonging, and ultimately helping us to hire the best in the most inclusive and unbiased way. Our manager bootcamp will launch a structured learning framework for our new managers to enable high-performance and inclusive culture. We are also focusing on our I&D OKRs and launching Employee Resource Groups (ERGs). We also have initiatives that

involve CSR and virtual volunteering engagement with our partners providing opportunities for every employee to build awareness and contribute to underrepresented communities.

There is so much happening in India and around the world, and we hope you will join us as we invest in our people and our communities.



Project Unity

BY GURMAN HUNDAL, CEO AND CO-FOUNDER

With the emergence of COVID-19 in 2020, MiQ had to adapt its business to cope with the uncertainty. In March 2020, we created Project Unity which was a plan to help the business weather the impact of the pandemic and, most importantly, help us look after our people, providing a level of stability and long term opportunity.

One of the key aspects of the plan was consistent messages and frameworks for all our team globally. Some of the key themes of the Project Unity plan were:

MOBILIZE AND PREPARE - All employees worked from home and received resources to cope with this change (both for practical needs and for training and mental health support and so on).

COMMUNICATE - The company regularly and transparently communicated to the workforce, with weekly emails on the state of the company's financial performance.

FINANCIAL - Lots of non-people related investments were cut so we could guarantee to all our employees that the company would make no layoffs or furloughs for a period of six months. We asked all employees (with the exception of our Bengaluru team) to aim to work a four-day week and salaries were adapted (with either a 10 or 18% reduction, depending on salary, and a 25% cut taken by all the operational board members) for a period of five months. We recreated our variable compensation model so everyone received



a monthly commission (effectively a share of monthly gross profit). In addition, everyone moved their bonuses to an annual model, aligned on global 2020 gross profit performance (which we ended up paying 102.86% attainment to everyone, given the level of performance generated).

It was a tough and uncertain year, but we came out of it stronger than ever.



EXECUTIVE SUMMARY

In order to achieve our goals, it is essential we evaluate our data on an ongoing basis as one facet of our efforts towards inclusion, diversity, and equity. Data is a big piece of our journey, and we are keeping an ongoing look at representation, equity, and employee sentiment through our bi-annual inclusion surveys.

We know we're nowhere near where we want to be, both because our industry has failed to be proactive about diversity and inclusion, and because we let it happen within MiQ by not paying enough attention. We vow to pay attention moving forward, so we are monitoring

our progress and measuring our change, with a keen eye on course-correcting as we go if we don't see marked progress and change. This report enables us to look at many different angles of our data and start to identify where we can make deliberate improvements and double down on where we are seeing progress in the right direction.

In a global organization, data is nuanced and complex. For instance, we found that the differences in standards of living between countries skew our average compensation calculations: they show that women and Black, indigenous, and people of

color (BIPOC) employees were being paid more in some cases, which is not representative of our findings when looking country-by-country.

In order to provide a more complete understanding, we look at several data points to make sure we are taking a fair look from all angles, and use a neutral third party to focus on DEI metrics. Throughout the report and in the appendix, you will see an abundance of information communicating how we came to the numbers and what the impact of the calculations were in order to be fully transparent in how we came to our conclusions.

The numbers

Executive summary	23	The state of equity at MiQ	54
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Key takeaways

- Representation is at the crux of our inequities. We lack representation in leadership both for women and for BIPOC employees.
- We have seen small improvements throughout the world on gender and race/ethnicity representation and hiring, and there are early signs that our process improvements and efforts across the spectrum are working.
- Our overall global gender representation is **41%** women and **59%** men. This is weighted heavily by India, which represents more than one third of the employee base, and is comprised of **27%** women. (Without India, we are **49%** women)
- Our representation of BIPOC employees has grown overall, but we saw a decrease in representation at the mid- and top-levels of our workforce in non-Asian countries.
- So far in 2021, we have seen a slight uptick in attrition of employees who are women, especially in non-Asian countries, and we will continue to keep an eye on this.
- For pay equity, our work to date on job banding and salary ranges was essential, but now we must look deeper into the data to further create equity.
- While adjustments are being made to bring every employee to within their salary range, we found that within the previously established salary ranges, women are more likely to be in the bottom half of their band. This is a key finding that will be investigated in the next phase of the salary range audit. We did not see a pattern with BIPOC employees with where they fell within their salary bands, though we will continue to monitor this.





THE STATE OF DIVERSITY AT MiQ

GENDER IDENTITY

GENDER IDENTITY HEADLINE

We have seen slow but steady growth of representation for women at MiQ but still have a ways to go:

- Women represent 41% of the overall employee base at MiQ, up 3% since 2018. (49% without India)
- Representation decreases dramatically as seniority increases, though some improvements have been made, especially in leadership and board levels
- Our most heavily male departments are showing slow but steady growth for female representation
- Hiring of women is trending up, but we are keeping an eye on attrition during 2021

KEY FOCUS AREA

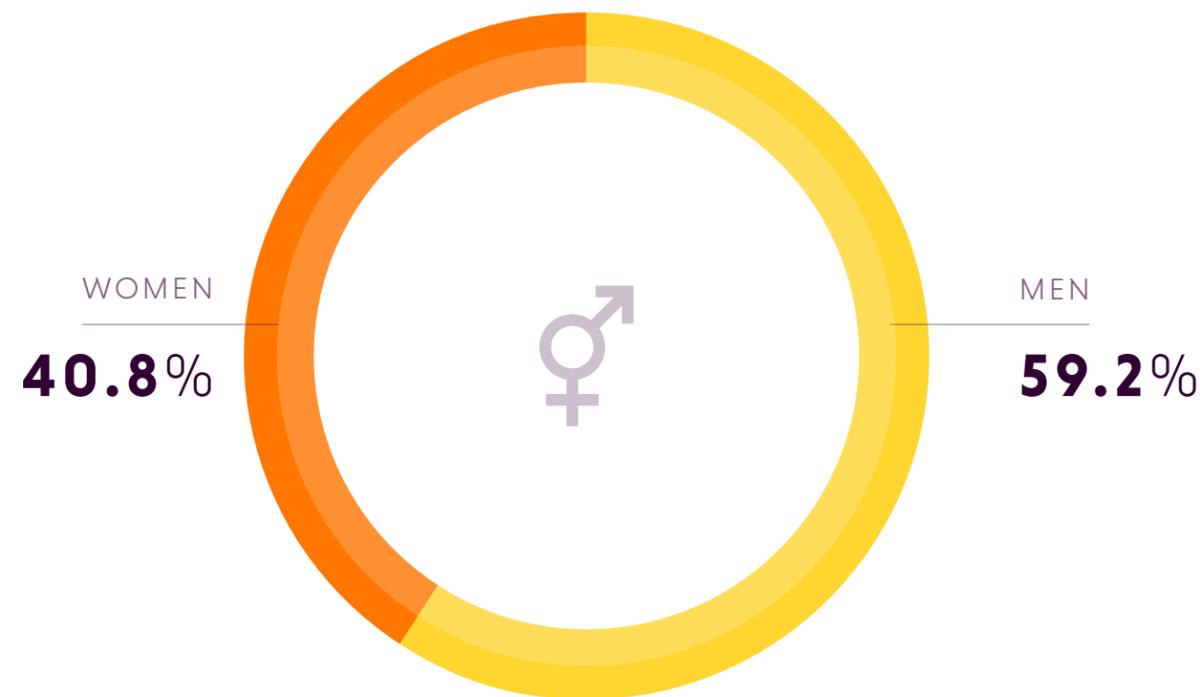
Continued goal of hiring and promoting women into management and leadership positions.

OVERALL GLOBAL REPRESENTATION

GENDER REPRESENTATION AS OF FEBRUARY 2021

PERCENTAGE OF REPRESENTATION

Source: MiQ Namely data



KEY TAKEAWAYS

MiQ is comprised of 59% men and 41% women, globally. (This statistic becomes 49% women when India is removed from the analysis.)

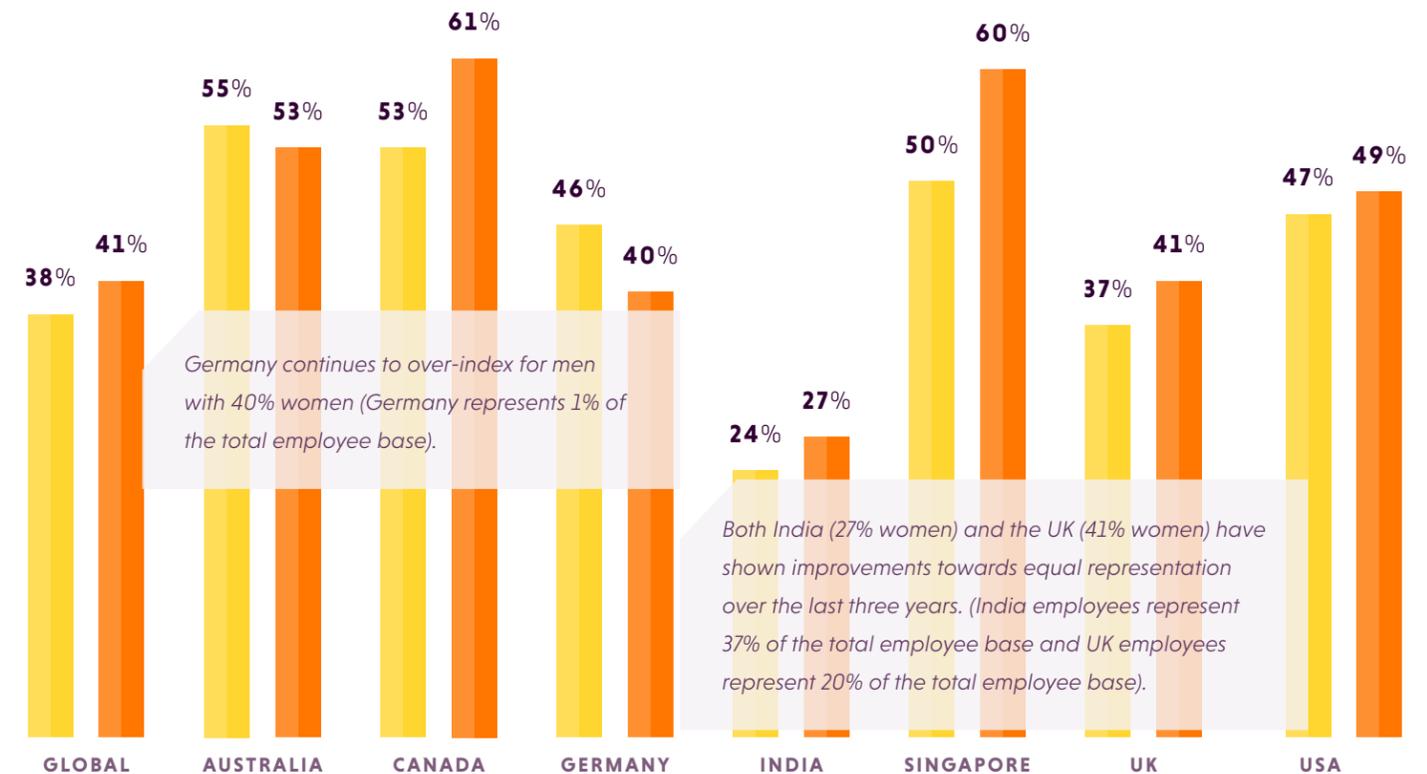
BY COUNTRY (2018 VS 2021)

REPRESENTATION OF WOMEN BY COUNTRY

2018 2021

Source: MiQ Namely data

PERCENTAGE OF REPRESENTATION



Germany continues to over-index for men with 40% women (Germany represents 1% of the total employee base).

Both India (27% women) and the UK (41% women) have shown improvements towards equal representation over the last three years. (India employees represent 37% of the total employee base and UK employees represent 20% of the total employee base).

Australia (53% women), Canada (61% women), and Singapore (60% women) all over-index for women compared to men. (Australia represents 4% of total employees; Canada represents 10% of total employees; Singapore represents 2% of total employees).

The USA shows almost even representation of men compared to women with 49% women (USA represents 25% of the total employee base).



KEY TAKEAWAYS

Globally, we've grown closer to an even split of men and women over the past three years (up from 38% in 2018), but the changes are marginal. This is heavily weighted by our India market, which represents over a third of our employee population and is about one quarter women.

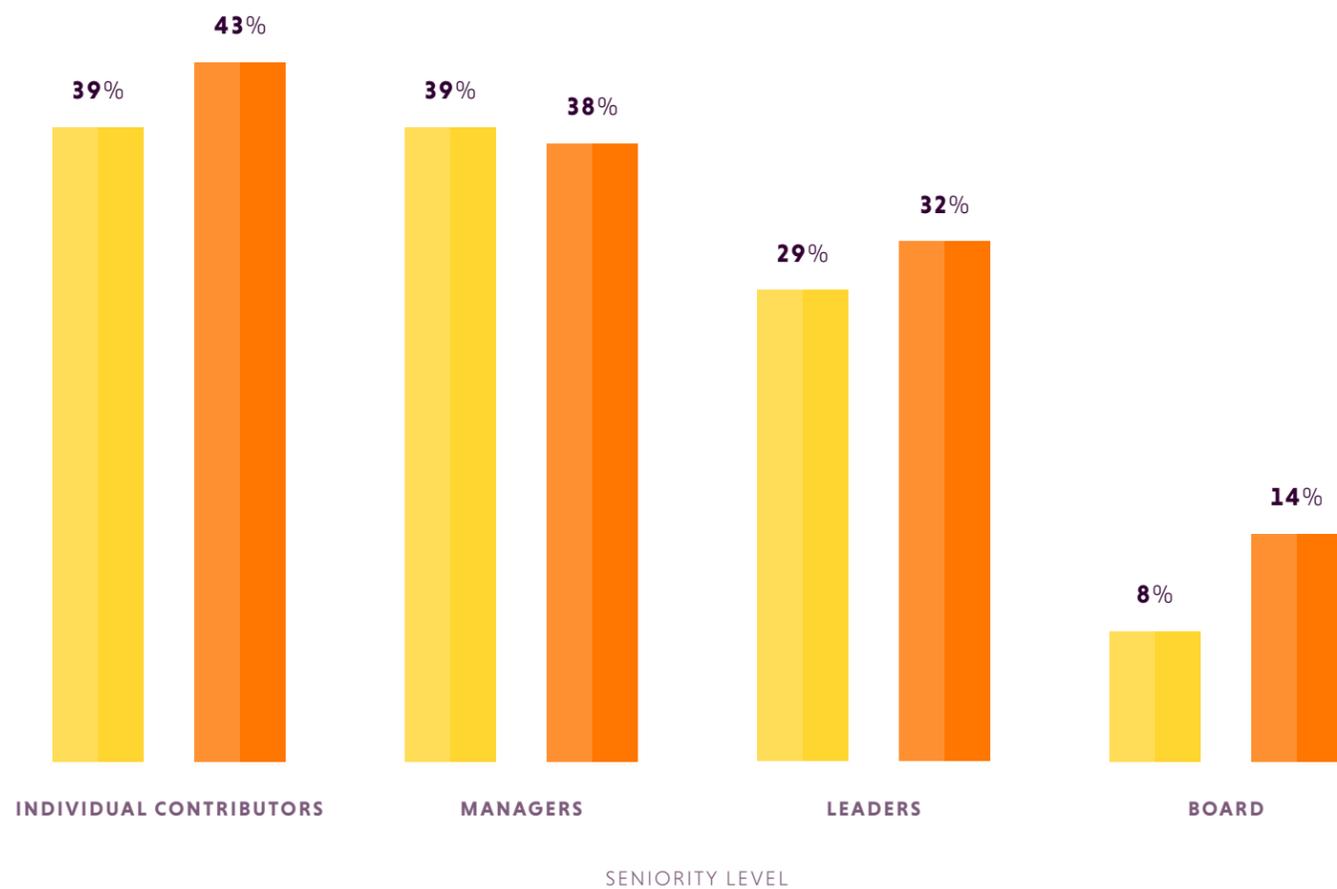
BY SENIORITY LEVEL (2018 VS 2021)

REPRESENTATION OF WOMEN BY SENIORITY (2018 VS YTD 2021)

WOMEN 2018 WOMEN 2021

Source: MiQ Namely data

PERCENTAGE OF REPRESENTATION



KEY TAKEAWAYS

There is a drop-off for representation of women at the leader level (which consists of senior managers and execs) and even steeper drop at the board level, though representation has grown at both levels.

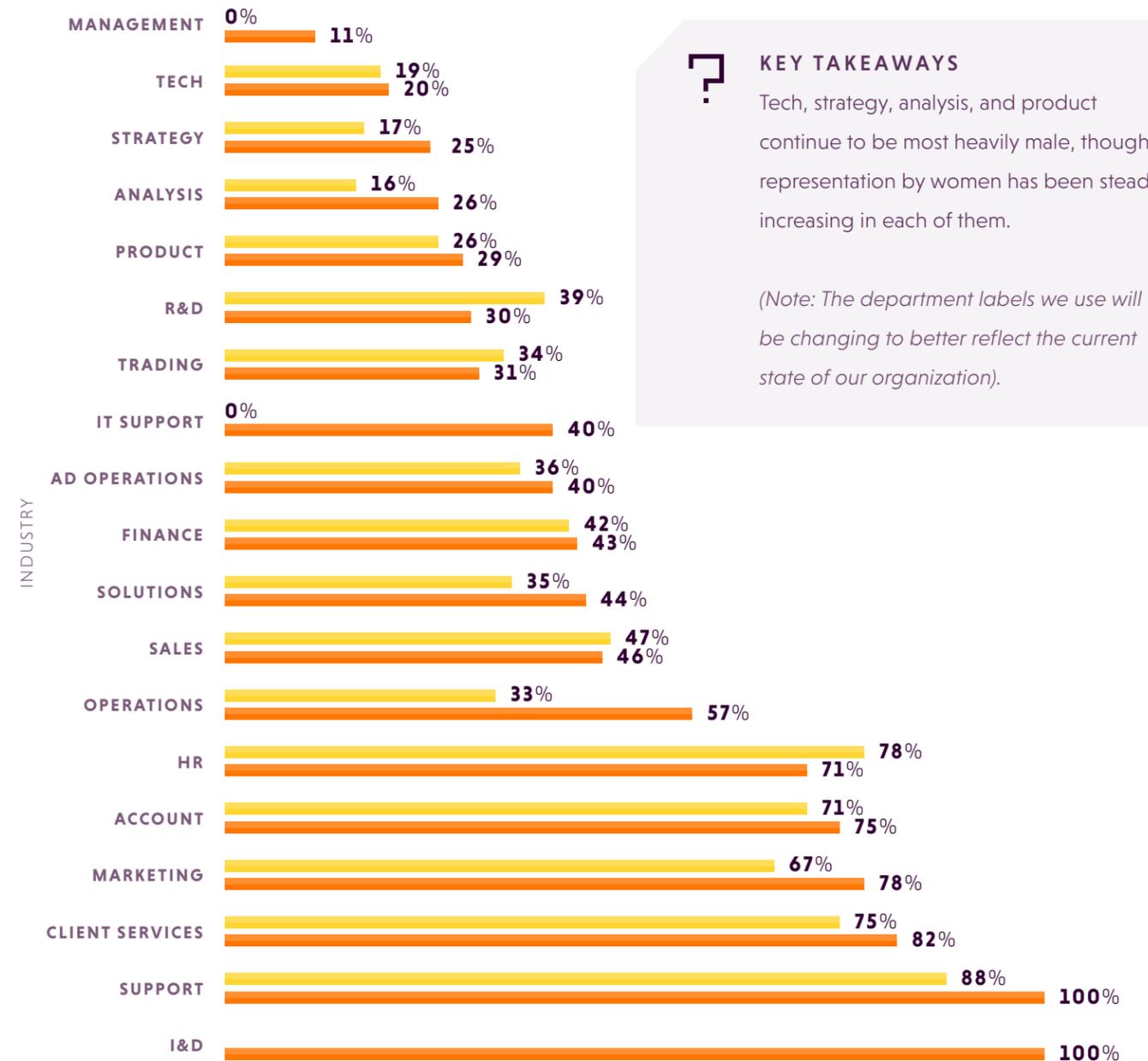
BY DEPARTMENT (2018 VS YTD 2021)

REPRESENTATION OF WOMEN BY DEPARTMENT (2018 VS YTD 2021)

WOMEN 2018 WOMEN 2021

Source: MiQ Namely data

PERCENTAGE OF REPRESENTATION



KEY TAKEAWAYS

Tech, strategy, analysis, and product continue to be most heavily male, though representation by women has been steadily increasing in each of them.

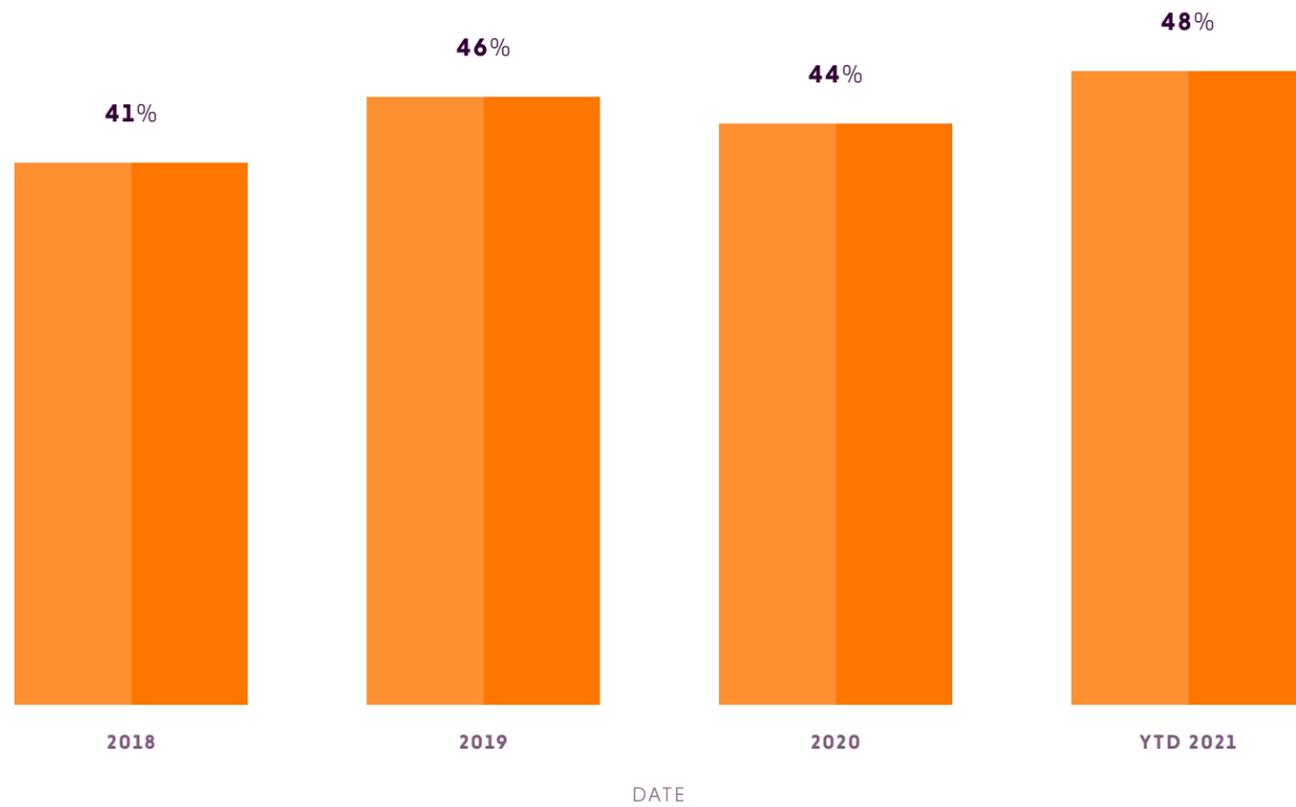
(Note: The department labels we use will be changing to better reflect the current state of our organization).

HIRING TRENDS (2018-2021):

PERCENT OF HIRES WHO WERE WOMEN (2018 - FEB 2021)

PERCENTAGE OF HIRES

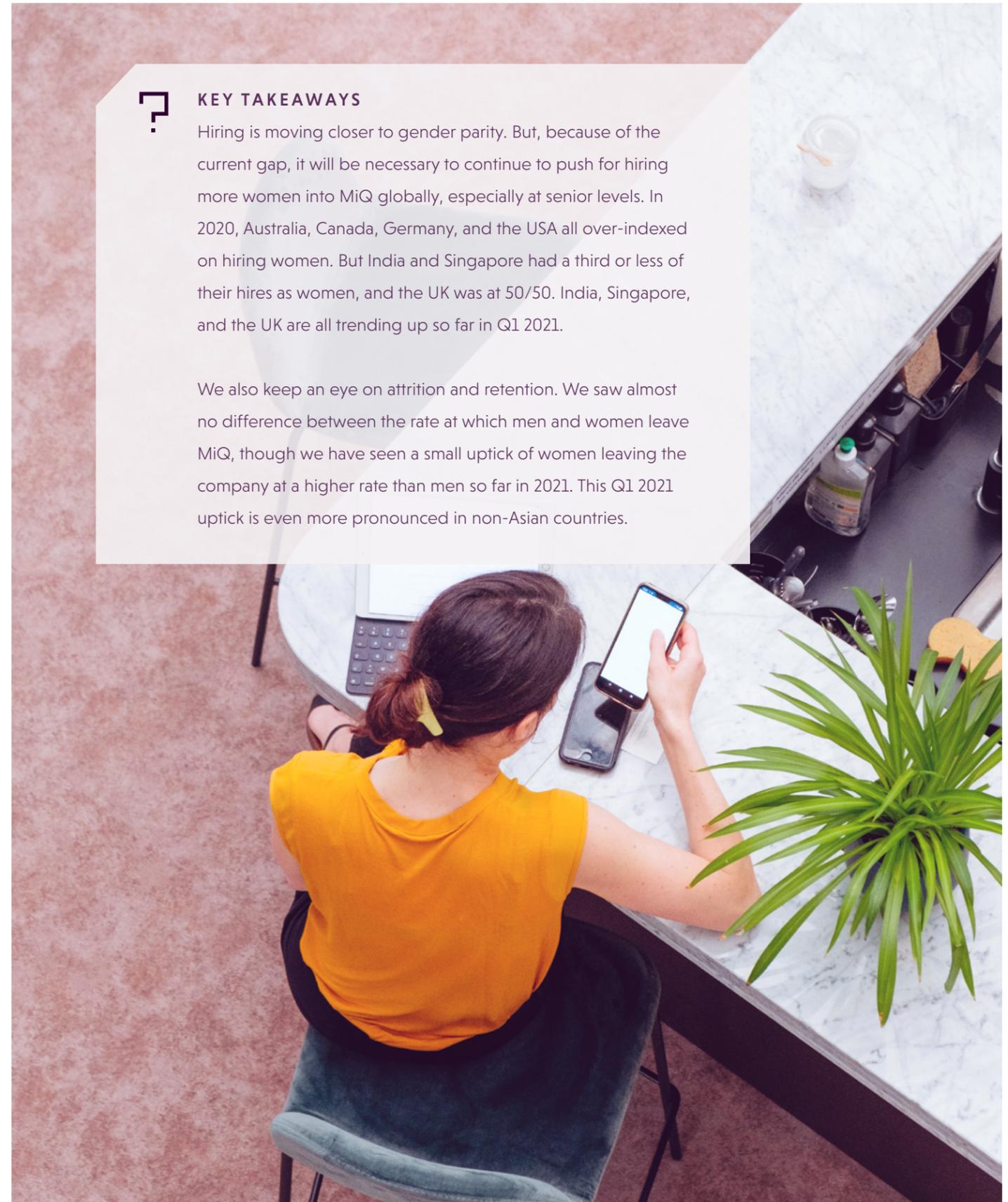
Source: MiQ Namely data



KEY TAKEAWAYS

Hiring is moving closer to gender parity. But, because of the current gap, it will be necessary to continue to push for hiring more women into MiQ globally, especially at senior levels. In 2020, Australia, Canada, Germany, and the USA all over-indexed on hiring women. But India and Singapore had a third or less of their hires as women, and the UK was at 50/50. India, Singapore, and the UK are all trending up so far in Q1 2021.

We also keep an eye on attrition and retention. We saw almost no difference between the rate at which men and women leave MiQ, though we have seen a small uptick of women leaving the company at a higher rate than men so far in 2021. This Q1 2021 uptick is even more pronounced in non-Asian countries.





THE STATE OF DIVERSITY AT MiQ

RACE / ETHNICITY

RACE / ETHNICITY HEADLINE

While MiQ is making strides towards more racial and ethnic diversity across the business, gains so far have been small. We have seen progress in representation over the past three years, but leadership levels have not seen steady improvement:

- ▀ Our current BIPOC representation is 56% globally and 26% in non-Asian countries. This is up 14% globally and 3% in non-Asian countries
- ▀ As seniority increases, we have seen a decrease in representation for BIPOC employees in non-Asian countries
- ▀ There are many departments with a long way to go for BIPOC representation, but most of the lowest percentages have shown small increases in the past three years
- ▀ Hiring of BIPOC employees had a sharp increase in 2020, but limited data for 2021 shows this may be leveling off

KEY FOCUS AREA

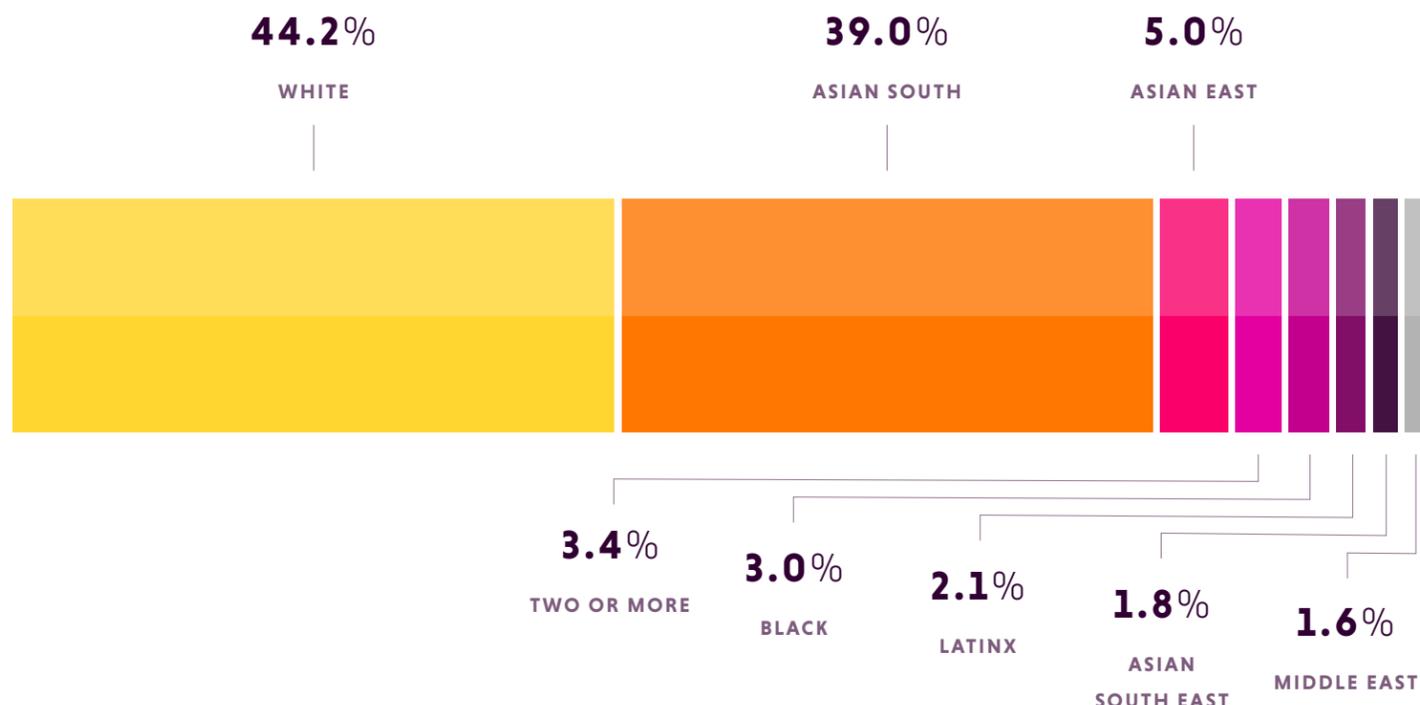
Align hiring processes and goals to bring in more BIPOC candidates, especially people who are Black or Hispanic/LatinX, with a concentration on increasing representation in leadership positions.

OVERALL GLOBAL REPRESENTATION

RACE/ETHNICITY REPRESENTATION AS OF FEBRUARY 2021

PERCENTAGE OF REPRESENTATION

Source: MiQ Namely data



KEY TAKEAWAYS

Globally, our data indicates that our employees are 56% BIPOC. When looking at non-Asian countries, the representation of BIPOC employees is 26%.

The biggest representation gaps are with our Black and LatinX/Hispanic employees when compared to census data. Industry data was difficult to find and, at the time of this publication, only one study from the ANA in the USA was found to provide a broken out view of race and ethnicity for their sample of the industry. When compared to their overall stats, MiQ USA is behind the industry in representation for Black and LatinX/Hispanic employees.

For the following sections, we will take a look at how our representation has trended over time for BIPOC employees. Since we will be looking at historical data, all data uses the standard race/ethnicity data.

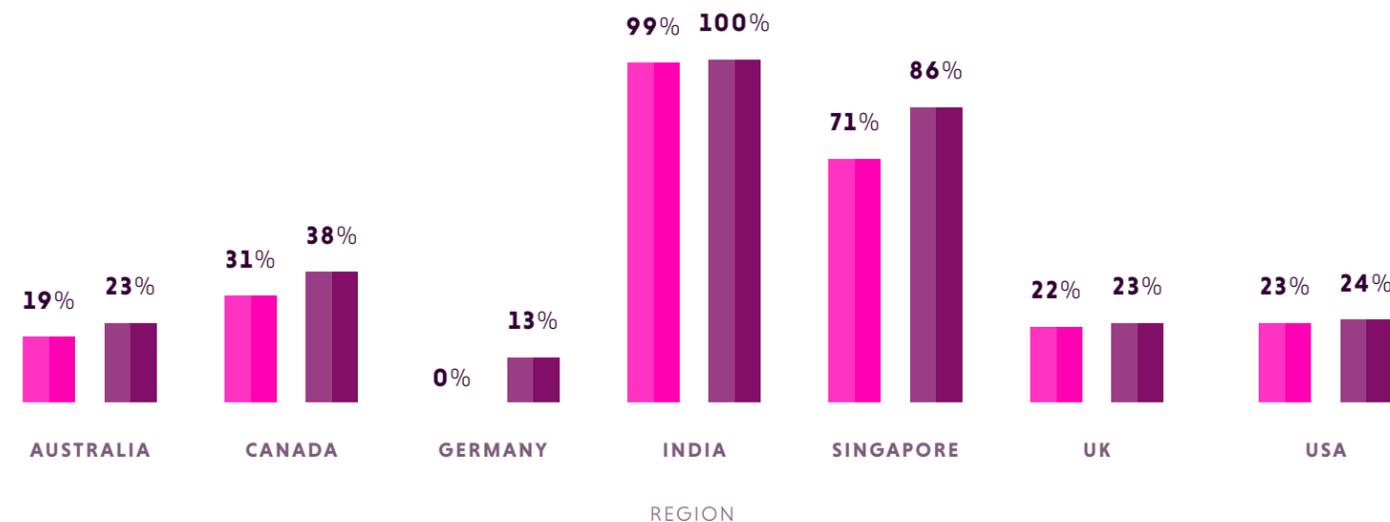
BY COUNTRY

BIPOC BY COUNTRY (2018 VS YTD 2021)

2018 YTD 2021

Source: MiQ Namely data

PERCENTAGE OF REPRESENTATION



KEY TAKEAWAYS

Every country has increased representation of BIPOC employees to various degrees of success. In non-Asian countries, Canada has seen the biggest uptick with a 7% increase in the past three years.

(For comparison, [USA ANA members reported](#) representation as roughly 26% BIPOC and the [UK IPA Agency Census](#) reported representation as roughly 15% BIPOC. See how our stats compare to the overall populations in each of our countries in the appendix)

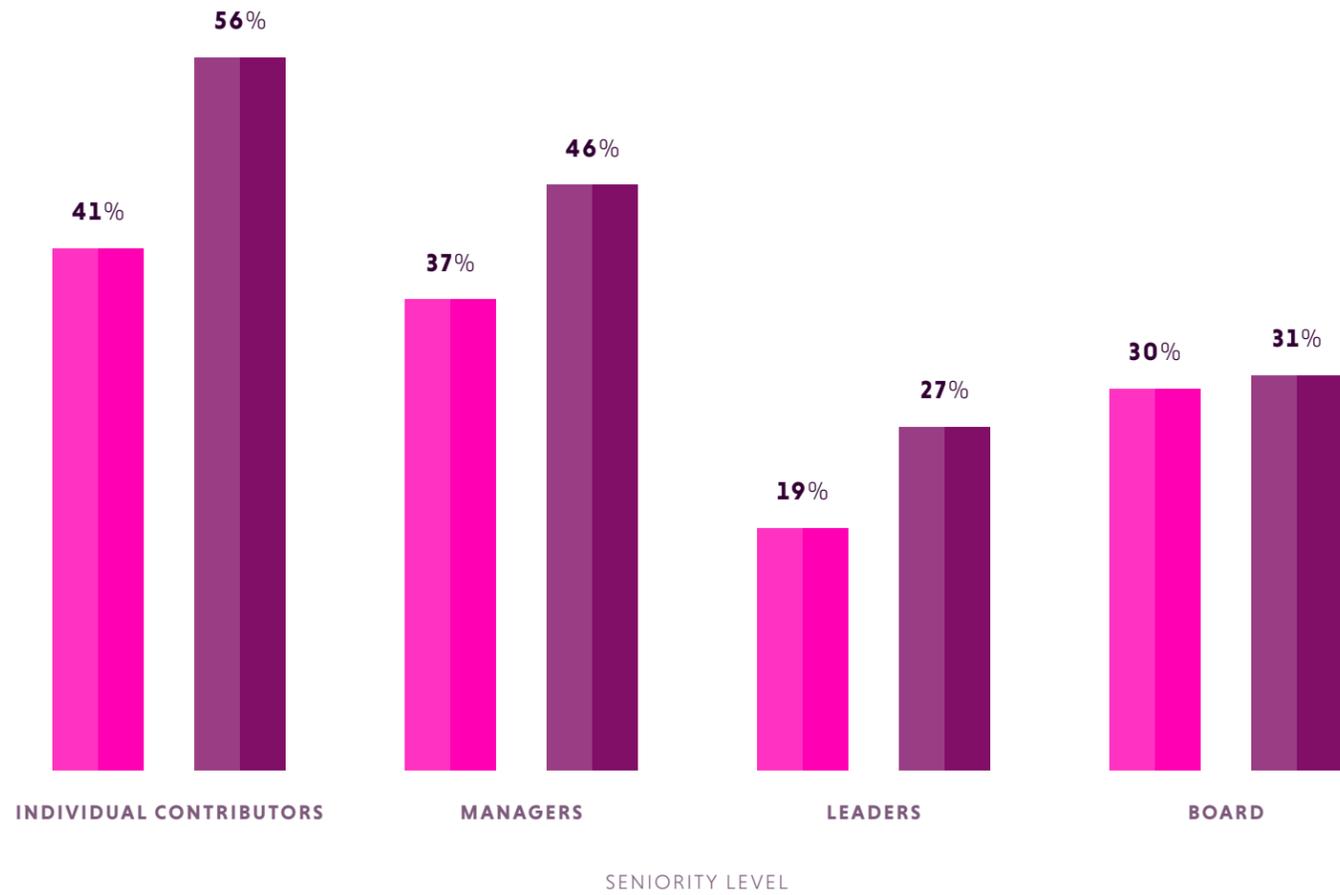
BY SENIORITY (2018 VS 2021)

BIPOC REPRESENTATION BY SENIORITY LEVEL - GLOBAL

2018 YTD 2021

Source: MiQ Namely data

PERCENTAGE OF REPRESENTATION

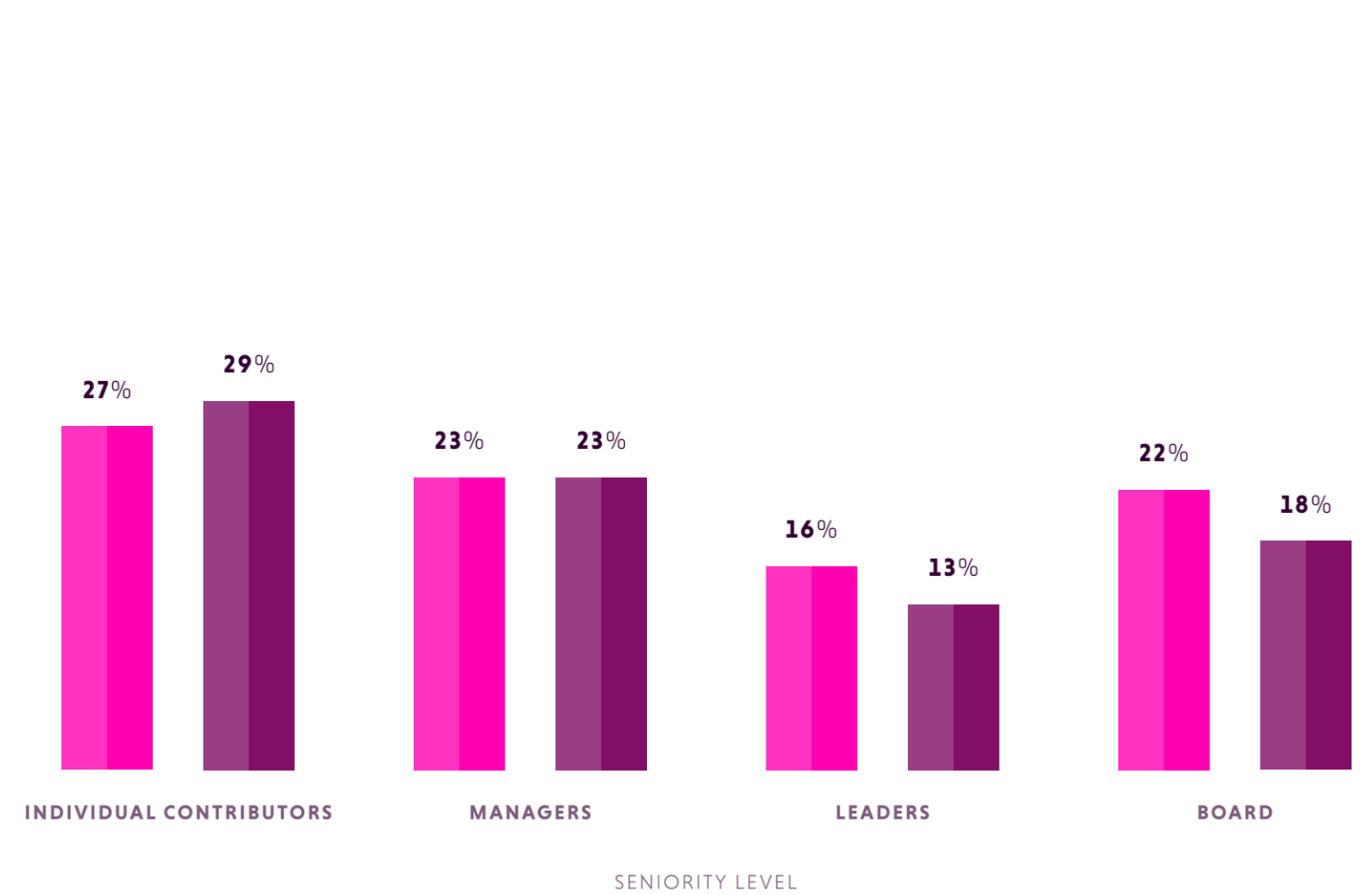


BIPOC REPRESENTATION BY SENIORITY LEVEL - NON-ASIAN COUNTRIES

2018 YTD 2021

Source: MiQ Namely data

PERCENTAGE OF REPRESENTATION



KEY TAKEAWAYS

Globally, we have seen BIPOC employee representation grow at all levels. But when we look at non-Asian countries, that increase is only for individual contributors while all other levels show decreases.

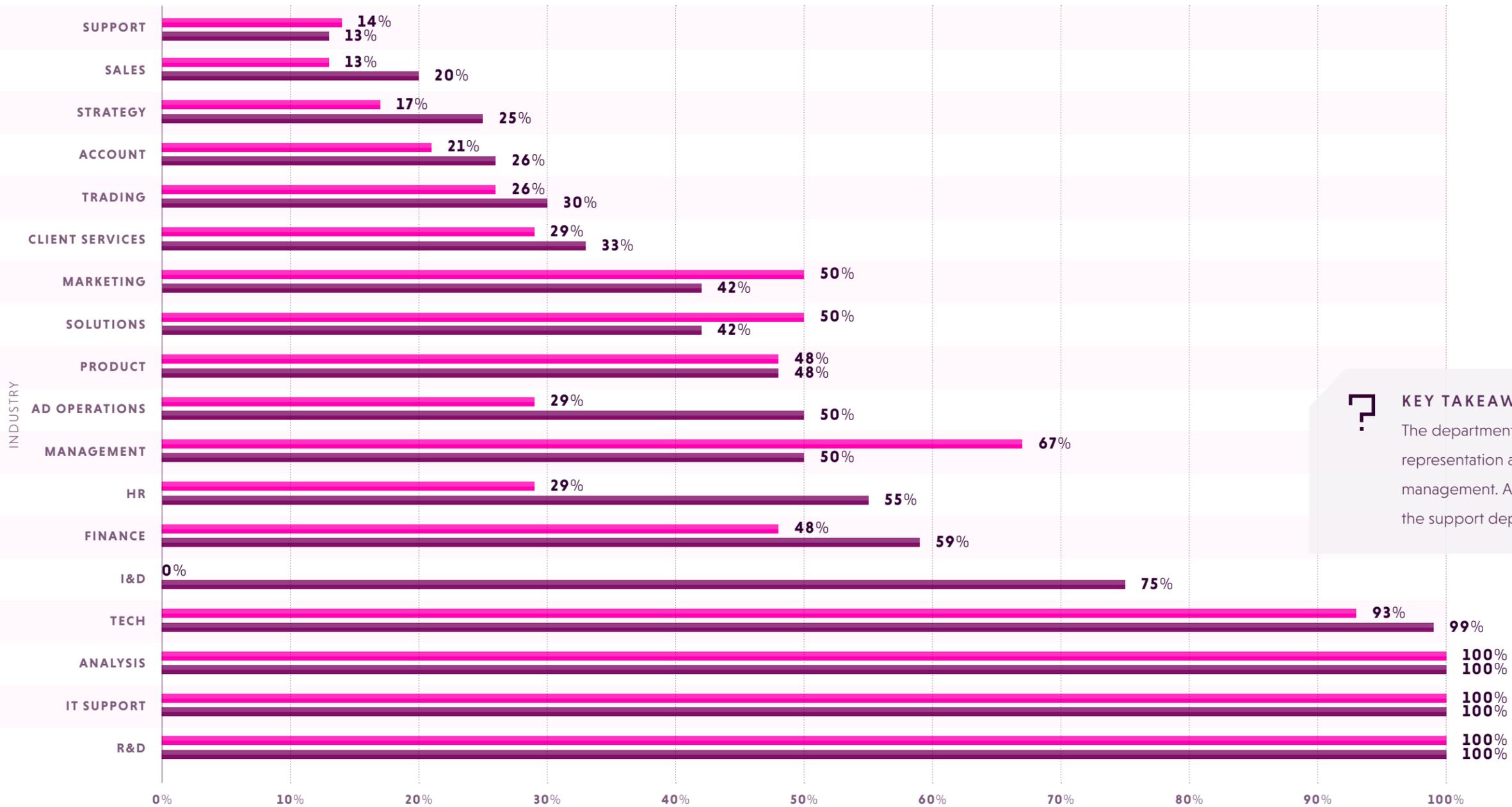
BY DEPARTMENT (2018 VS YTD 2021)

BIPOC EMPLOYEES BY DEPARTMENT - GLOBAL

■ 2018 ■ YTD 2021

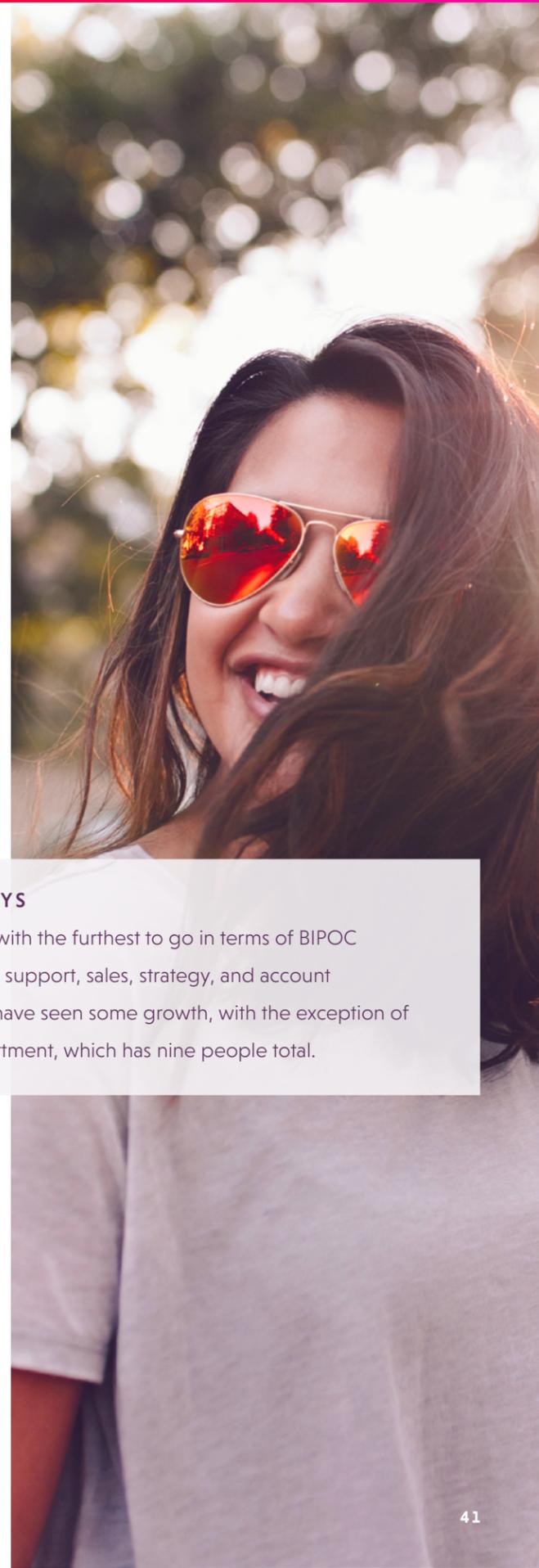
Source: MiQ Namely data

PERCENTAGE OF RESPONSE



KEY TAKEAWAYS

The departments with the furthest to go in terms of BIPOC representation are support, sales, strategy, and account management. All have seen some growth, with the exception of the support department, which has nine people total.



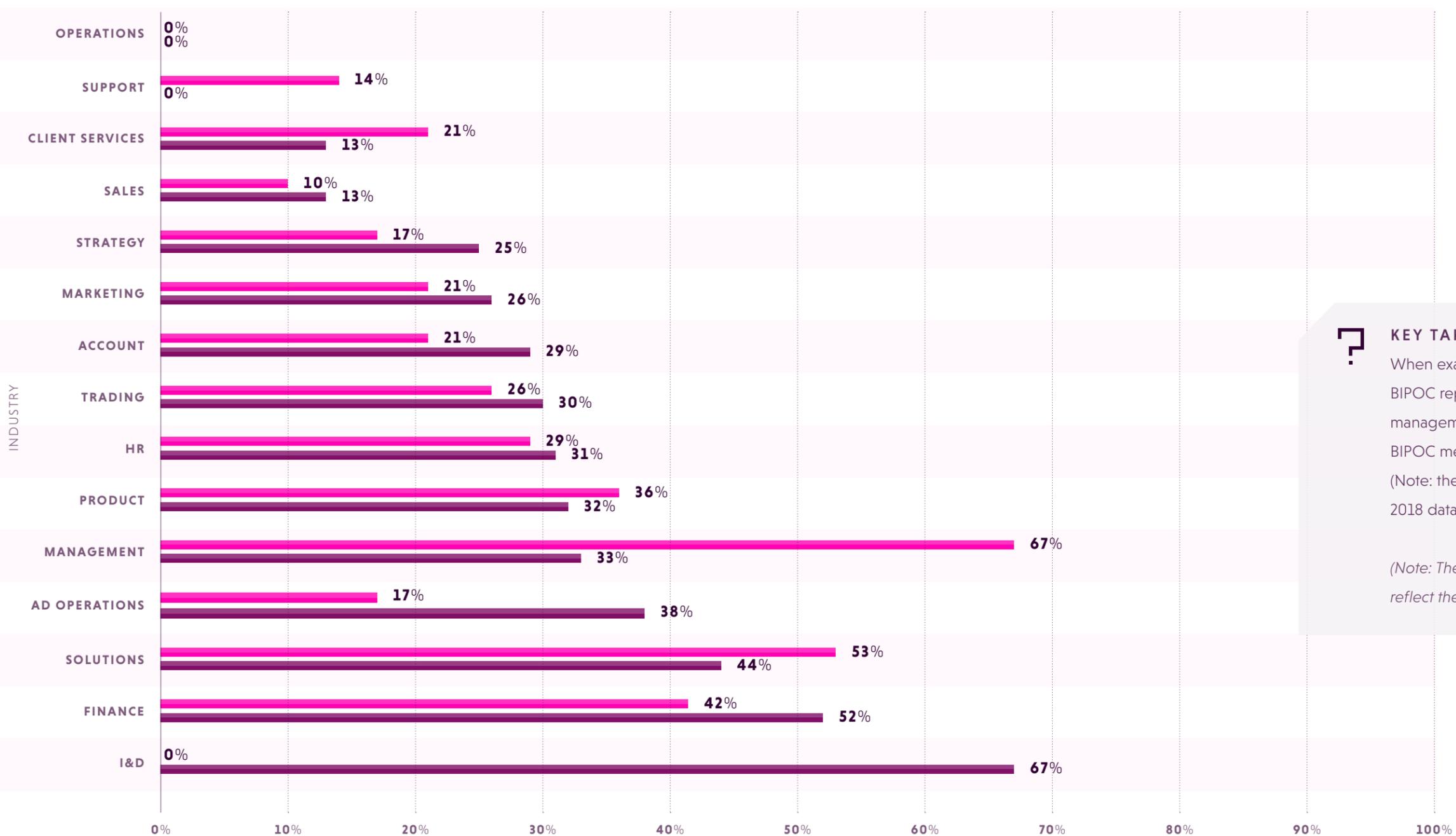
BY DEPARTMENT (2018 VS YTD 2021)

BIPOC EMPLOYEES BY DEPARTMENT - NON-ASIAN COUNTRIES

■ 2018 ■ YTD 2021

Source: MiQ Namely data

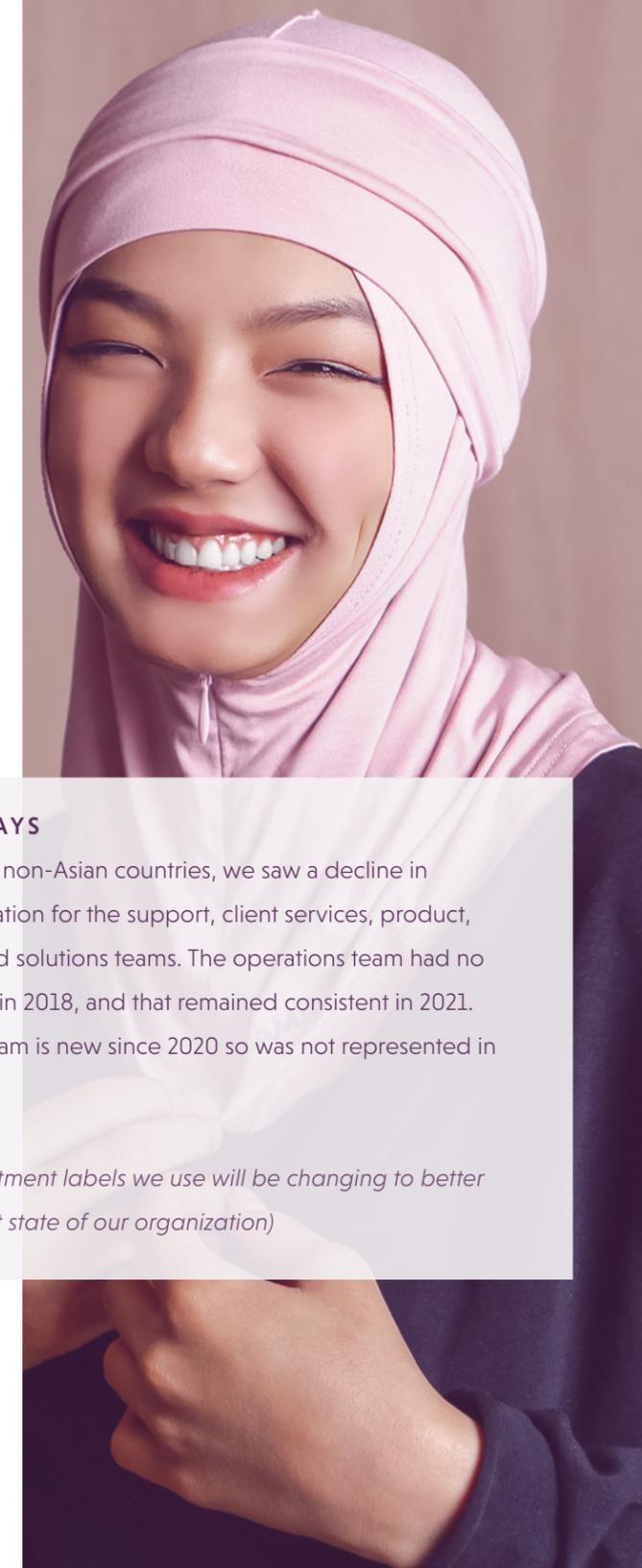
PERCENTAGE OF REPRESENTATION



KEY TAKEAWAYS

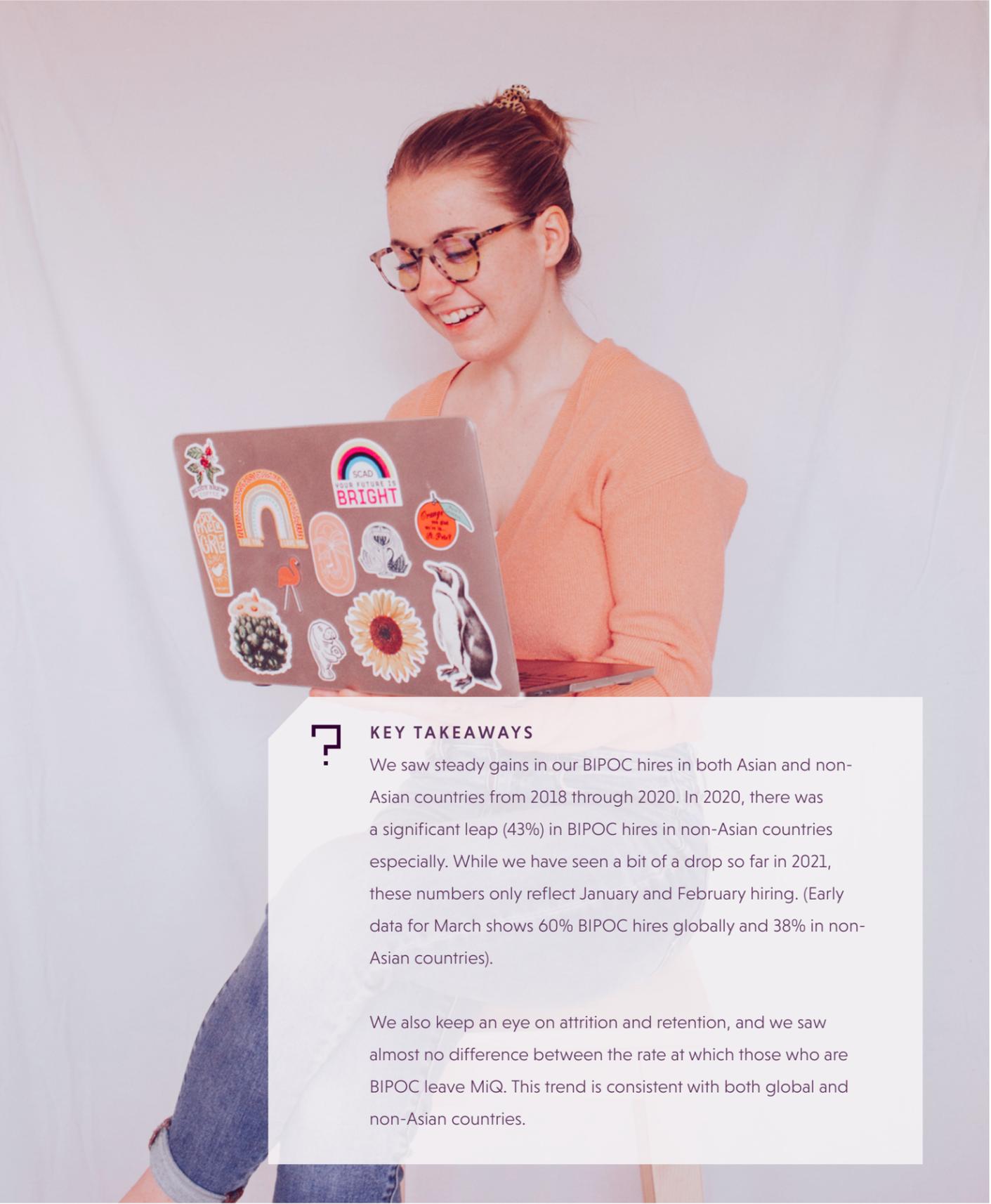
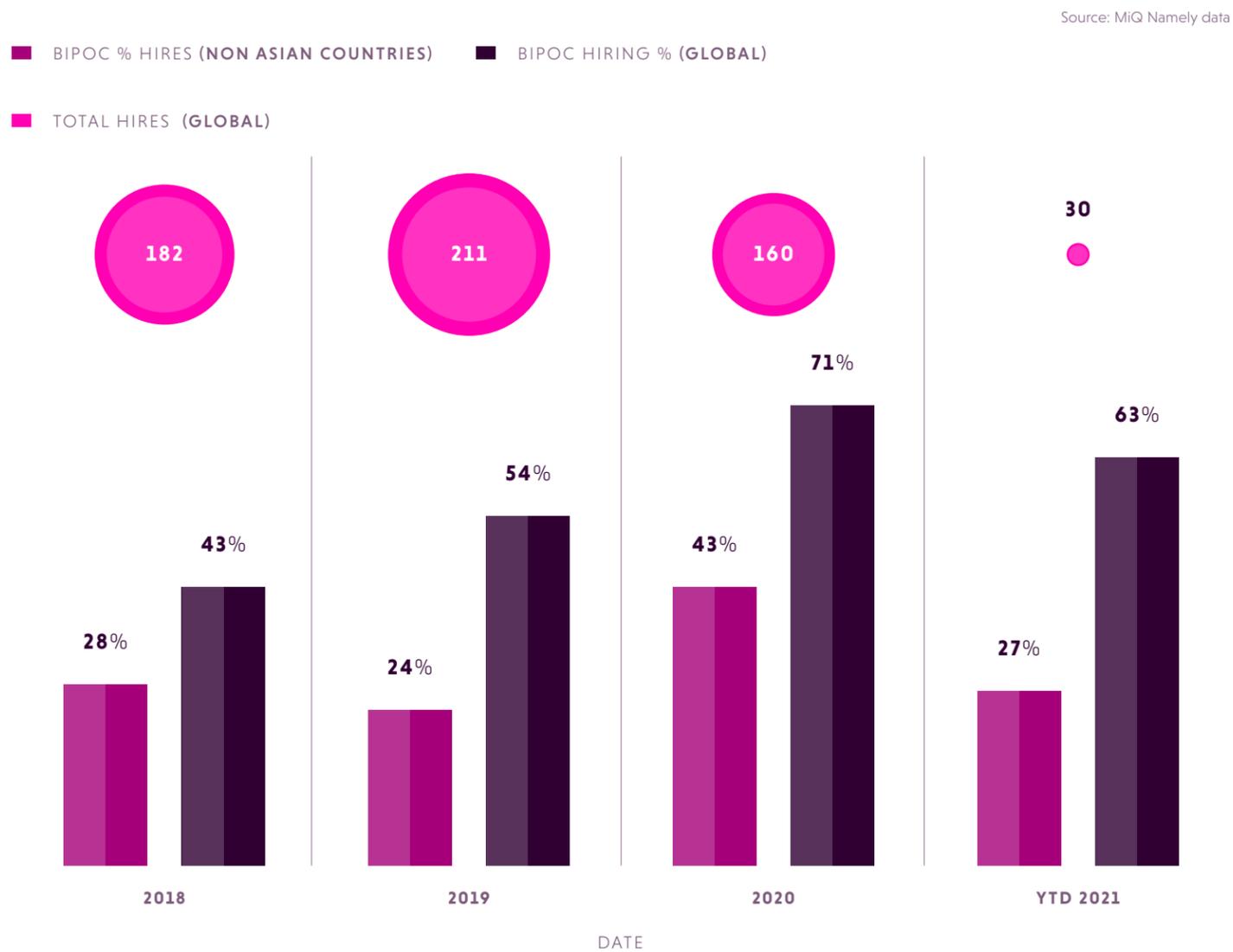
When examining non-Asian countries, we saw a decline in BIPOC representation for the support, client services, product, management, and solutions teams. The operations team had no BIPOC members in 2018, and that remained consistent in 2021. (Note: the I&D Team is new since 2020 so was not represented in 2018 data).

(Note: The department labels we use will be changing to better reflect the current state of our organization)



HIRING TRENDS

BIPOC HIRING YOY



KEY TAKEAWAYS

We saw steady gains in our BIPOC hires in both Asian and non-Asian countries from 2018 through 2020. In 2020, there was a significant leap (43%) in BIPOC hires in non-Asian countries especially. While we have seen a bit of a drop so far in 2021, these numbers only reflect January and February hiring. (Early data for March shows 60% BIPOC hires globally and 38% in non-Asian countries).

We also keep an eye on attrition and retention, and we saw almost no difference between the rate at which those who are BIPOC leave MiQ. This trend is consistent with both global and non-Asian countries.



THE STATE OF DIVERSITY AT MiQ



REPRESENTATION OF OTHER

DIVERSITY DIMENSIONS

RACE / ETHNICITY HEADLINE

Diversity is multifaceted, and it's important to us that we celebrate all elements of our employee's identities. We are continuing to explore representation, equity, and hiring for all dimensions.

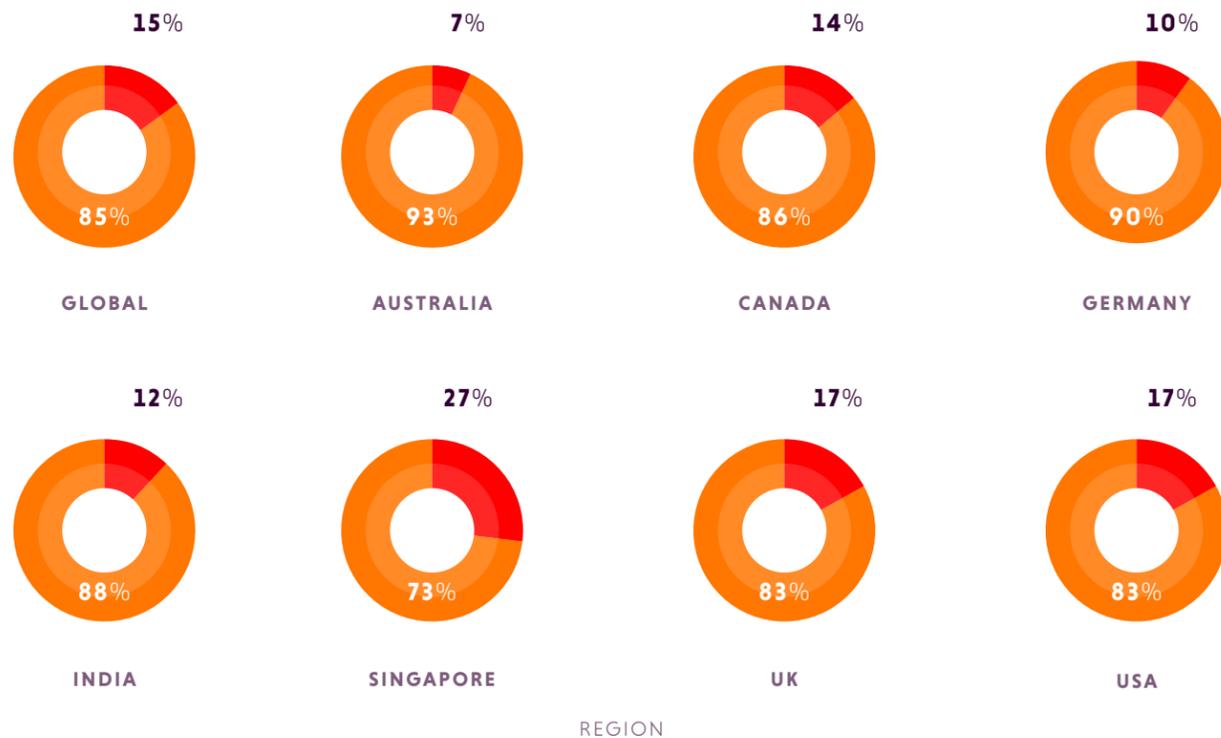
Here is a snapshot of where we are today for those who disclosed their demographics (roughly two-thirds of employees self-identified for each question):

PARENTS AS OF FEB 2021

■ PARENTS ■ NON-PARENTS

PERCENTAGE OF REPRESENTATION

Source: MiQ Namely data



KEY TAKEAWAYS

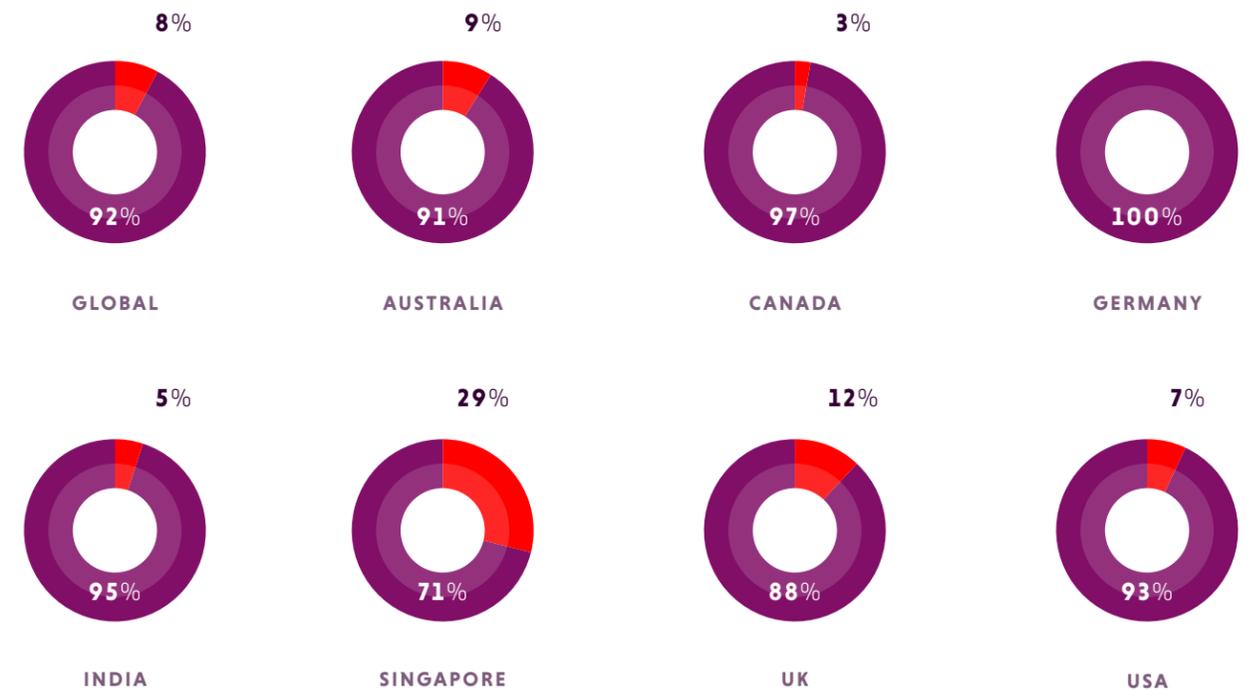
Singapore has the highest composition of parents with over one quarter of the staff.

LGBTQ+ AS OF FEB 2021

■ LGBTQ+ ■ HETEROSEXUAL

PERCENTAGE OF REPRESENTATION

Source: MiQ Namely data



KEY TAKEAWAYS

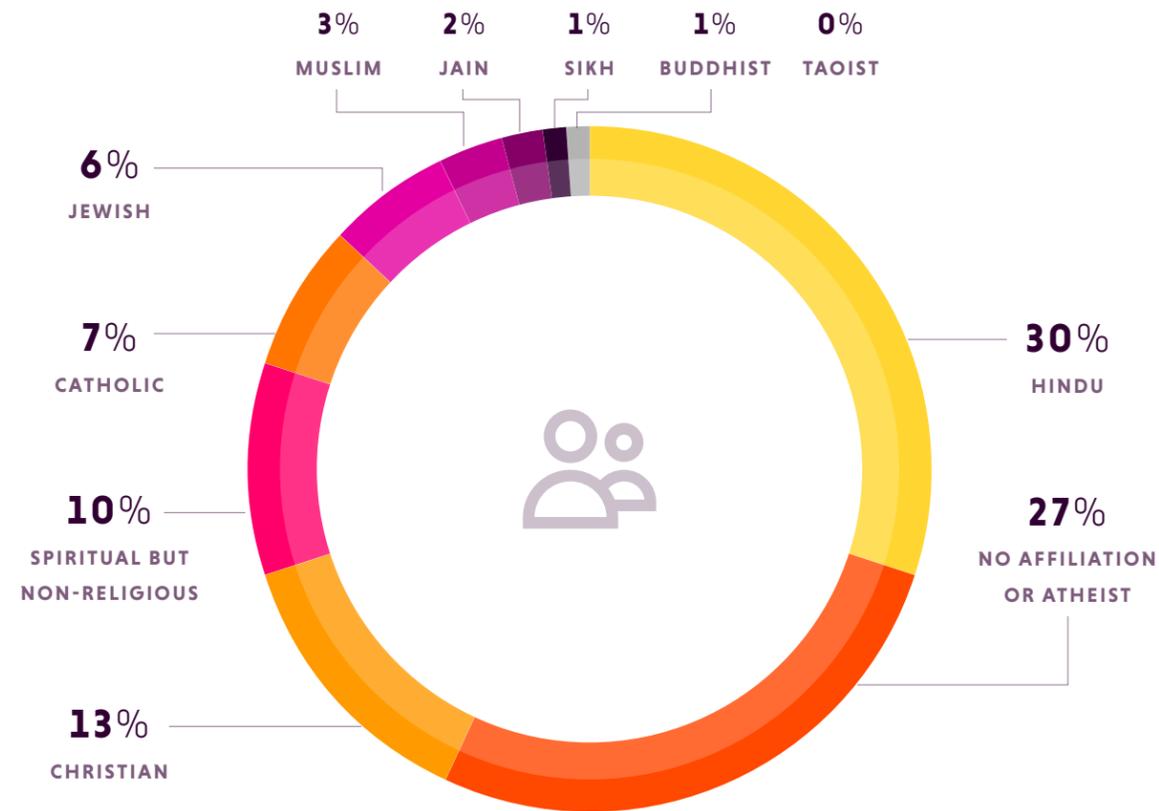
[Research says](#) that around 7-13% of the total population in western cultures identify as [LGBTQ+](#). The level of stigma associated with identifying as LGBTQ+ varies from country to country. Those negative attitudes and/or beliefs about LGBTQ+ people may impact people's willingness to self-identify as LGBTQ+. These statistics may not be representative of the true number of LGBTQ+ people in our communities and within the business. In most of our locations, we are right within that range. Canada, Germany, and India under-index against this statistic and Singapore over-indexes.

Note: We also measured the representation of transgender employees, but due to the low number, we will not be disclosing the figure on this chart to protect privacy.

RELIGIOUS AFFILIATION AS OF FEB 2021

PERCENTAGE OF REPRESENTATION

Source: MiQ Namely data



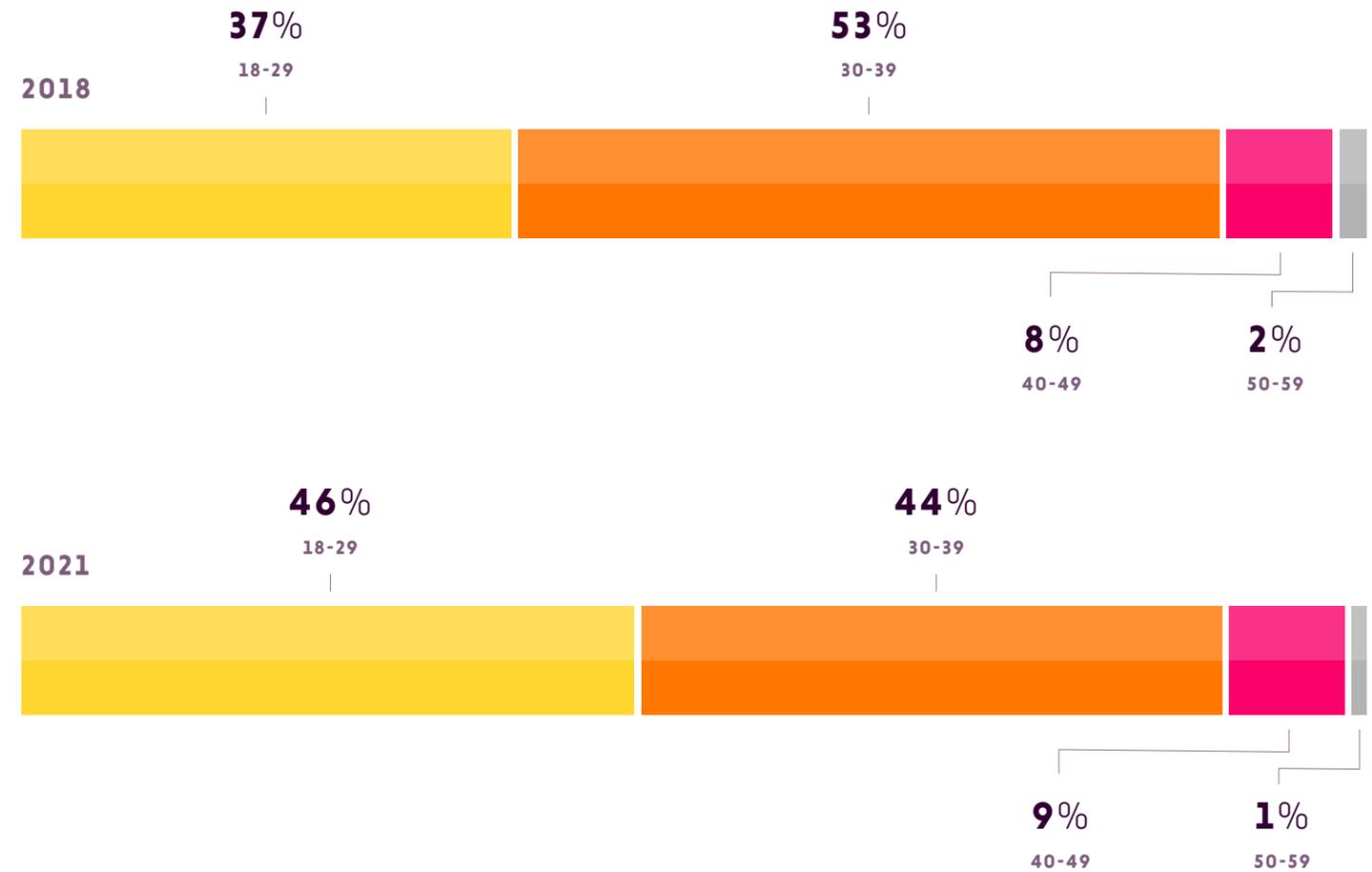
KEY TAKEAWAYS

Globally, the most prevalent religious affiliation is Hindu, followed by no affiliation or atheist.

AGE DIFFERENCES (2018 VS YTD 2021)

PERCENTAGE OF REPRESENTATION

Source: MiQ Namely data



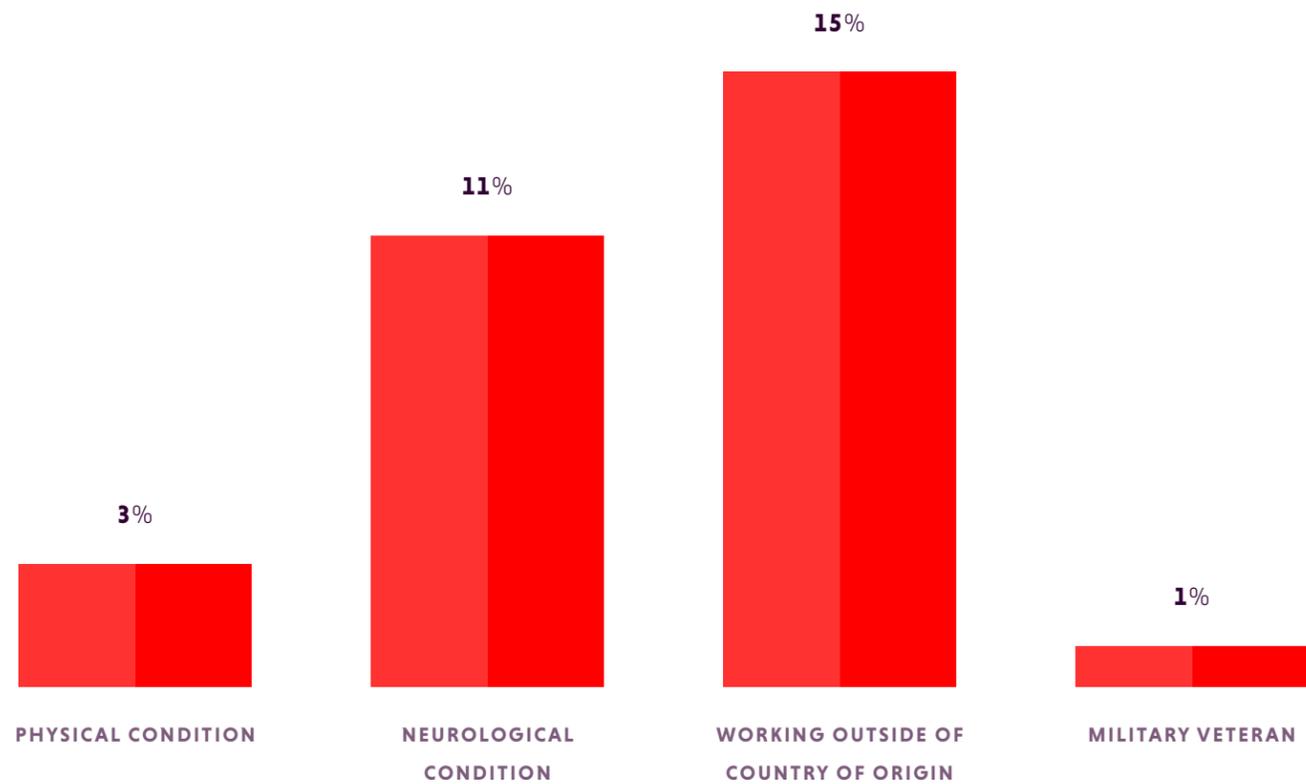
KEY TAKEAWAYS

Nearly 90% of our employees are under the age of 40. We also found that our employee population is getting younger each year.

OTHER DEMOGRAPHIC FACTORS

PERCENTAGE OF POSITIVE REPRESENTATION

Source: MiQ Namely data



DEMOGRAPHIC FACTORS



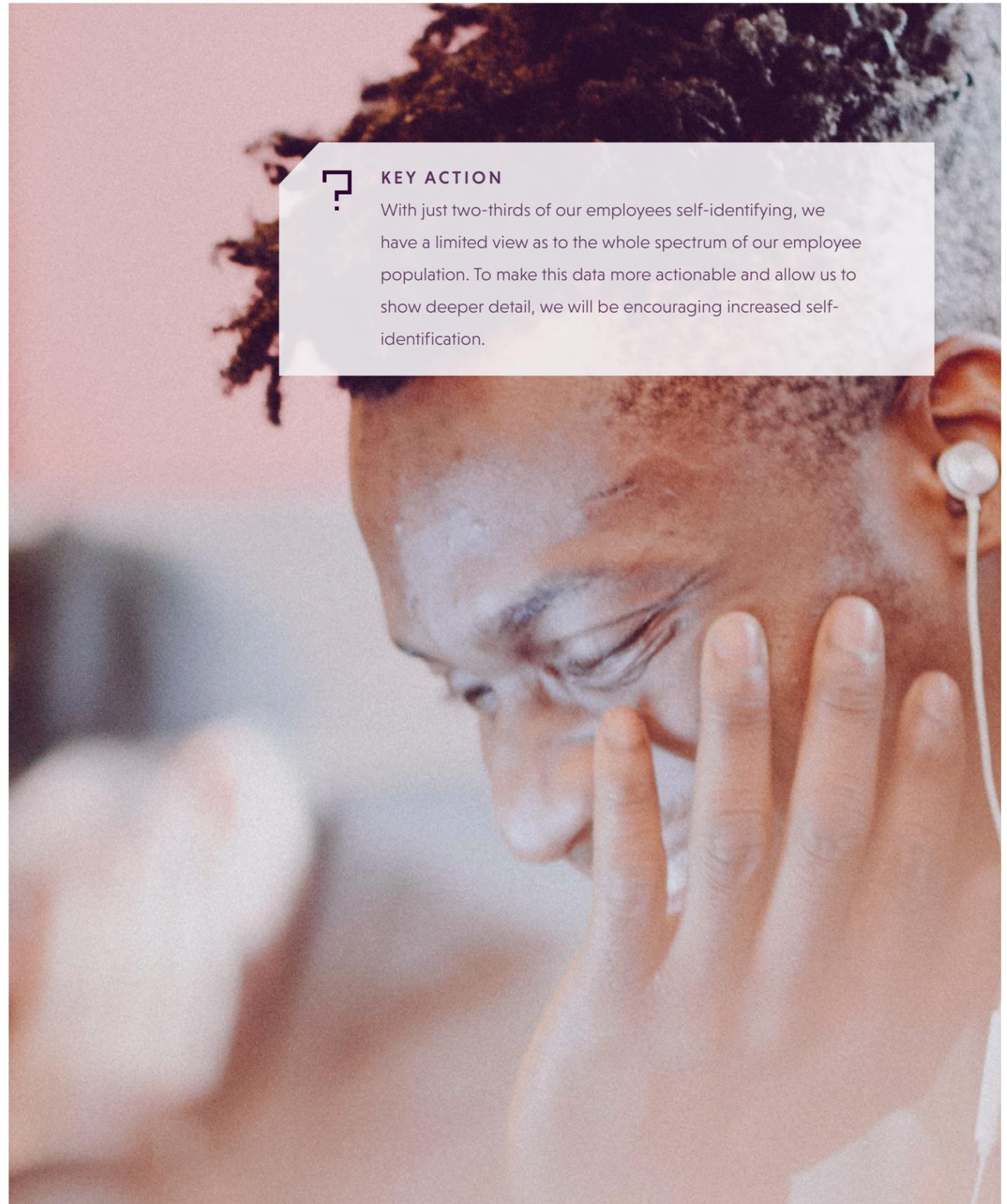
KEY TAKEAWAYS

These demographic factors show lower representation than what we found through our anonymous survey, which is expected.



KEY ACTION

With just two-thirds of our employees self-identifying, we have a limited view as to the whole spectrum of our employee population. To make this data more actionable and allow us to show deeper detail, we will be encouraging increased self-identification.





THE STATE OF EQUITY AT MiQ

In 2021, we started a global alignment of our compensation structure to create standardization and equity in how we compensate our employees at MiQ. By adding rigor around our compensation structure, we are able to look at remuneration more objectively and set standards for all managers in all departments in all locations.

Our approach to compensation is that our employees should share in the successes of MiQ, with a focus on variable comp earnings growing as we grow. Salary ranges will be market competitive on base salaries, and even more competitive when it comes to variable compensation.

In addition, we are committed to creating equity and transparency for all employees at MiQ. In April, we prioritized pay rises that led to more standardization. 19 employees were given equity pay rises to bring them into the newly established salary range and 79 were given strategic pay rises when it was concluded that their salary range was not competitive enough.

Adjustments were made to salaries to ensure greater equity, and the adjustments we made represent phase one of this initiative. We will continue to refine our methodology to be increasingly objective, in addition to narrowing the salary range that can be paid to people performing the same role, in the same department, and in the same location (thus being in the

same job band). This project was wrapping up at the time of this report, and we will see the results of this in the next report.

While differences in what people are paid within a job band will exist because of experience and historical performance over a period of tenure, the smaller the range between the lowest and highest paid person, the less chance there is that bias can impact what someone is paid. We will continue to make adjustments to bring our equity more in line over time.

We will continue to monitor how competitive our compensation is for each job band, by department, by market to make sure we adhere fully to these goals. We know this won't be perfect out of the gate, so we are phasing our approach with the goal of being better with each evaluation.

As part of our focus on equity, we will continually monitor how we compensate our employees to make sure compensation is without bias. We look at pay gaps and pay equity by gender and race/ethnicity, and hope to review

other facets of diversity in the future. Pay gap has many nuances to how it is calculated with no standardized way of doing so, it will take some time to evaluate the best method of analyzing it in a statistically relevant way. We have focused our action plan currently on pay equity, with an eye on pay gap for the future.

We also plan to monitor these statistics through Dandi* as another data point for evaluating equity. In addition, we plan to have more detailed information about our race/ethnicity breakouts and the addition of more variable comp information in our data.

In this report, we will look at three different views of pay equity for gender identity and race/ethnicity:

1. PAY GAP

We used two data points to understand pay gap and how to help solve for it:

STRAIGHT-LINE INTERNAL MEDIAN AND MEAN PAY ANALYSIS:

A

This looks at the pay gap as the difference between the median and mean salaries for different demographics.

(NB. This measure does not account for relevant disparities between representation at senior levels for marginalized employees. We are using the other measures below to explore deeper where the gaps are coming from. The bulk are not from differences in compensation but rather due to the fact we don't have much, if any, representation of women and BIPOC employees at the top levels of our organization).

3RD PARTY PEOPLE ANALYTICS TOOL

B

We will use Dandi for neutral, proprietary calculations of pay gap. By using a neutral, third party, our goal is to have another point to triangulate our data for efficacy. More information about how Dandi computes compensation equity may be found at [this link](#).

2. SALARY BAND EQUITY

This reviews the demographic composition of those who get paid the most and those who get paid the least within their salary range for their job band, within gender identity and race/ethnicity.

3. PAY ADJUSTMENT EQUITY

The demographic composition of those who received pay adjustments because they are below salary bands or in departments that are below market competitiveness.

While no singular metric can help us clearly define our equity, the combination of these different data sets provides a clearer picture.

We also do a more thorough deep dive by country and by department with leadership when we see gaps. By maintaining each of these

different views on pay equity, we make sure our data aligns and we pay people fairly across the business.

PAY GAP

OVERVIEW

The following representations of pay gap use different methods of calculating the differences between how we pay by demographics. We believe both analyzes provide visibility, but we chose to focus on the 3rd party analysis from Dandi, since it helps us determine actions and focuses on where the real inequities exist. While straight-line median is a simple metric to measure and track, it lacks the nuance of accounting for variations in the representation of different job levels, titles, locations, departments, and so on.

Dandi's algorithm accounts for these factors and allows us to measure our progress more definitively over time.

We know this data is confusing, and we welcome discussion about how we arrived at these methods. Since there is no standardization for equity reporting, and each analysis has limitations, we view this process as iterative and one we will build upon with each report.

Note: The following data is reported for individuals who self-identified, where there were more than three

individuals in the segment (to avoid being able to personally identify any individuals). Dandi pay gap is analyzed based on data through April 23, 2021. For Median and Mean data, 2020 data captures full comp for all employees who were here for the full year, while 2021 data is base salary as of January 2021. We are reporting on median and mean January 2021 base salary data prior to the equity analysis and realignment.. This report also reflects those who received compensation adjustments as a result of our compensation strategy changes in April 2021.

Gender pay gap

 **Dandi shows no gender pay gap for base salaries for all countries combined, besides India, as of April 2021. (India has a separate analysis, as listed below). Though at a very high level we are not seeing a gap, the real story is in the nuanced data below. Root cause analysis and deeper investigation by job level and by country is necessary to form a greater understanding.**

GENDER EQUITY PAY GAP GLOBALLY

Dandi calculates base salary pay gap by calculating how far a segment is from the equity index (the expected mean value calculated by Dandi's algorithms).

to the very different cost of living in India versus other countries.

We did the mean and median analysis on non-Asian countries separately in an effort to eliminate some of the variables that skewed the data.

MEDIAN AND MEAN ANALYSIS

When we looked at the global median and mean, the data is heavily skewed (and, we concluded, unusable) due

We do not believe that this data is representative of the true gaps that exist at the company, because median and mean as sweeping metrics do not equalize for

things such as the deficit of women in leadership roles, which all of our other data points to as being the root cause.

Therefore, we are including the numbers for transparency but not utilizing them for understanding where we need to take action:

WOMEN / MEN	FULL COMPENSATION 2020	BASE SALARY AS OF JANUARY 2021
MEDIAN GAP	33%	13%
MEAN GAP	30%	28%

Source: MiQ Namely data

GENDER EQUITY PAY GAP BY JOB LEVEL

According to Dandi, more nuance is seen by job level globally (excluding India):

-  **Gap was shown to benefit women at entry level (+4.0), individual contributors (+2.2), and Senior Managers (+2.9)**
-  **Gap was almost neutral for managers (-0.1 in favor of men)**
-  **At the exec level, the pay gap is -1.3 percentage points in favor of men**
-  **The board level showed the biggest gap with -45.2 in favor of men, however, with only two women out of 13 on the board, this gap is based on representation**

DANDI PAY EQUITY INDEX GAP (WOMEN COMPARED TO MEN, BASE SALARY AS OF JANUARY 2021, GLOBALLY EXCLUDING INDIA):



KEY TAKEAWAYS

Compensation philosophy has been implemented well across the board, and there are some areas that we can look into further that are causing the small gaps.

level, we found patterns that were very inconsistent. We have included this data in the appendix for transparency, but do not feel the data is actionable or helpful in understanding where the gaps truly exist.

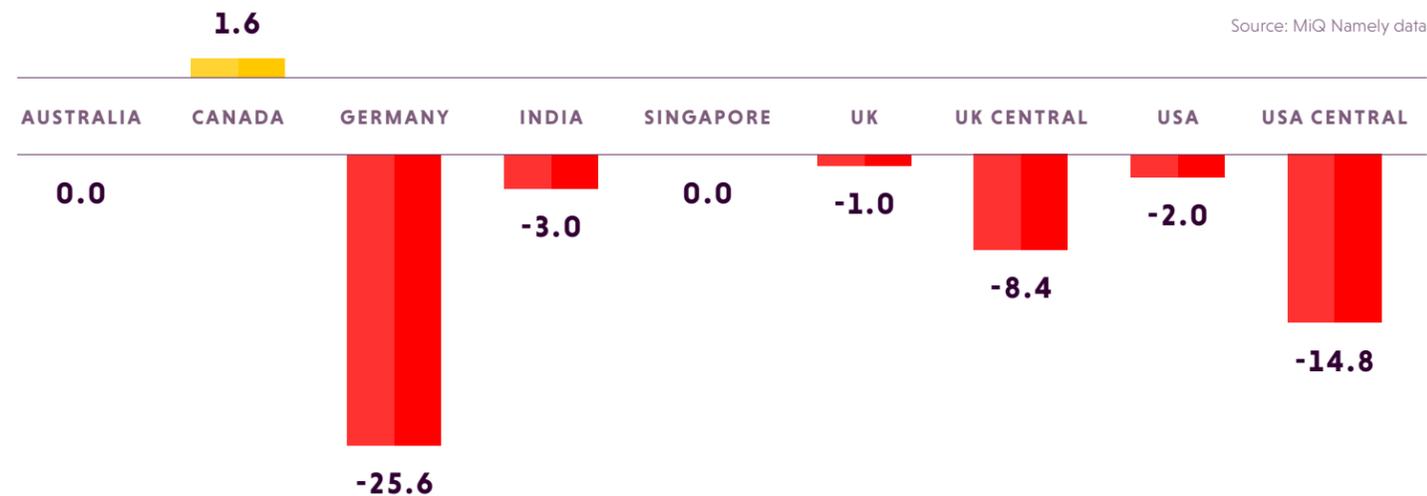
MEDIAN AND MEAN ANALYSIS

Looking at mean and median for non-Asian countries by job

GENDER PAY GAP BY COUNTRY

Country-by-country, we see a small-to-no gap in Australia, Canada, Singapore, UK, and USA. We see a small gap in India. Our biggest gaps are in UK central, USA central* and Germany*. (*indicates where population may be too small to get an accurate read)

DANDI PAY EQUITY INDEX GAP (WOMEN COMPARED TO MEN) BY COUNTRY



Gaps in Germany, UK central, and USA central will be further explored.

GERMANY: Dandi data shows that this gap is mostly due to having no women in similar positions nor levels to compare to men.

UK CENTRAL: Dandi data shows that the biggest gap is because there is a highly disproportionate amount of

men at the exec and board level and almost no women. The product team is showing a moderate gap that we will explore.

USA CENTRAL: Dandi data shows that the biggest gaps are at the individual contributor level but this appears to mostly be due to lack of female representation in the business units that have higher average salaries.

While the gap is smaller in India, we will also be looking into this. Dandi data indicates that managers and senior managers are showing the biggest gap.

(Note: Country-by-country mean and median are included in the appendix for transparency.)



Race/ethnicity pay gap

RACE/ETHNICITY EQUITY PAY GAP GLOBALLY (EXCLUDING INDIA)

➤ **Dandi shows the pay gap as +2.2 percentage points in favor of BIPOC employees over white employees for countries outside of India. But the global picture doesn't tell the whole story.**

MEDIAN AND MEAN ANALYSIS

When we looked at the global media and mean, as with the gender analysis, the data is heavily skewed (and unusable) due to the very different cost of living in India versus other countries. We did the mean and median analysis on non-Asian countries separately in

an effort to eliminate some variables that skewed the data.

We do not believe that this data is representative of the true gaps that exist at the company, because median and mean as sweeping metrics do not equalize for things such as the deficit of BIPOC in leadership roles,

which all of our other data points to as being the root cause.

So, we are including the numbers for transparency but not using as the basis for where we need to take action:

Through this, we found the following:

BIPOC / WHITE	FULL COMPENSATION 2020	BASE SALARY AS OF JANUARY 2021
MEDIAN GAP	15%	21%
MEAN GAP	33%	23%

Source: MiQ Namely data

RACE/ETHNICITY EQUITY PAY GAP BY JOB LEVEL

➤ **The pay gap is positive for BIPOC employees (outside of India) for entry level, individual contributors, and exec level. It is neutral for managers and negative for senior managers and the board.**

The gaps we see at the senior manager level are mostly driven by departments that have no BIPOC representation.

While we see a gap for BIPOC employees at the Board level, please keep in mind that this evaluation is on base salary, which is not the main remuneration for

our founders, Lee Puri and Gurman Hundal, who are the two BIPOC employees represented in this evaluation (since it does not include India).

MEDIAN AND MEAN ANALYSIS

Looking at mean and median for non-Asian countries by

job level, we continued to find patterns that were very inconsistent, as with our gender data. We have included this data in the appendix for transparency, but don't feel the data is helpful or practical in understanding where the gaps truly exist.

DANDI PAY EQUITY INDEX GAP (BIPOC COMPARED TO WHITE) GLOBALLY, EXCLUDING INDIA



Source: MiQ Namely data

RACE/ETHNICITY PAY GAP BY COUNTRY

Country-by-country, we see that Canada and UK central have a positive gap for BIPOC employees, while the UK has a small gap and USA central has a larger gap in favor of White employees.

DANDI PAY EQUITY INDEX GAP (WOMEN COMPARED TO MEN) BY COUNTRY

Source: MiQ Namely data



According to Dandi, the gaps in the UK are widest in departments that have one to two BIPOC employees and at the individual contributor

level. The gaps in USA central are largest with individual contributors and with levels and departments that have no BIPOC representation.



SALARY BAND EQUITY

Through our job banding project, all employees were individually aligned to a job band to make sure that individuals doing the same job were paid within a salary range of one another. This data was then assessed for this report to see if there was a higher propensity of a population who fell towards the bottom or the top of their bands. This data will be used

to further create equity in our salary bands for future phases of this project.

(Note: the equity assessment above was not inclusive of this data as this is forward looking for the date of the report).

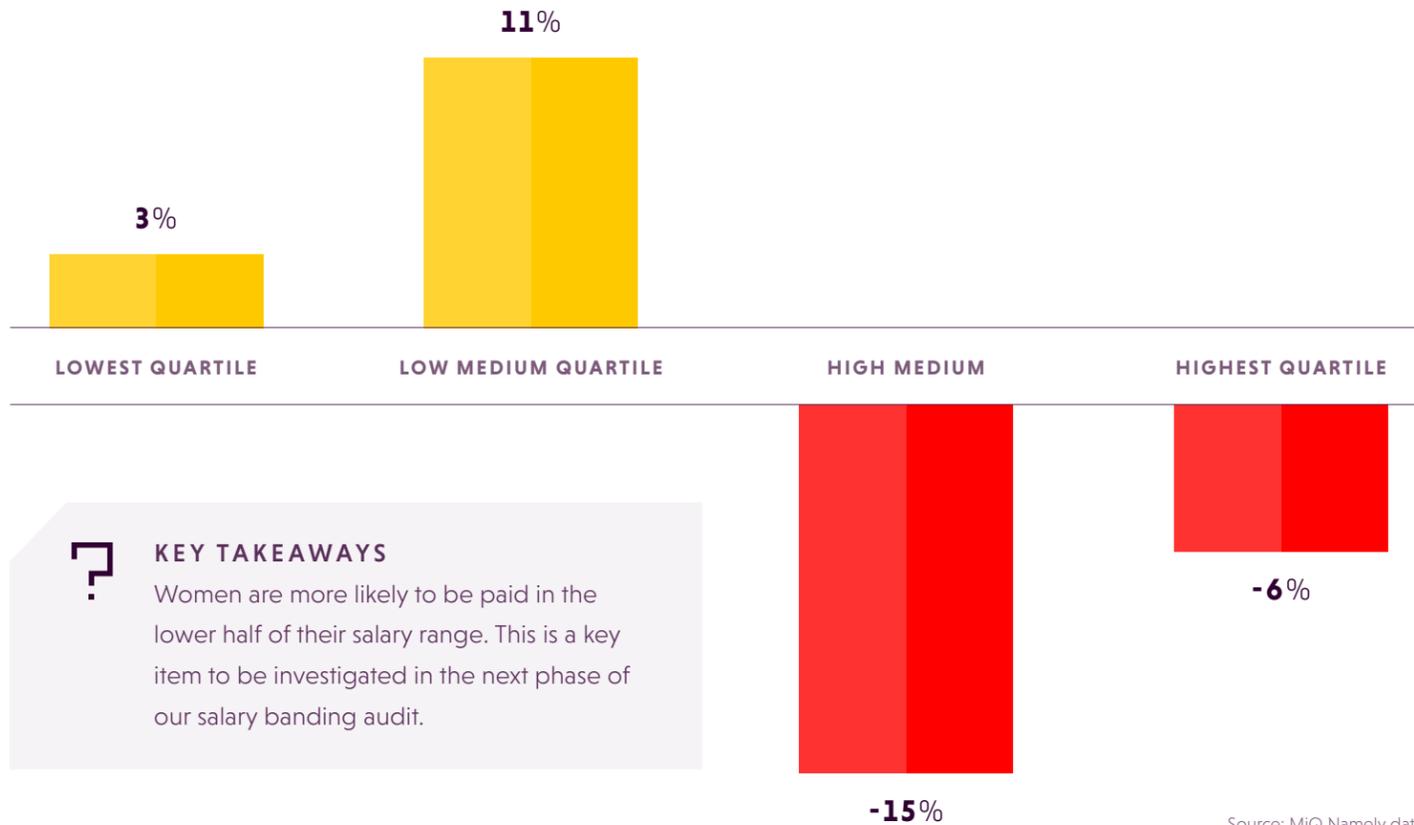
OVERVIEW

The following charts compare the distribution of where

within the salary band certain demographics fall compared to the population of that demographic in that region.

(Note: The data will only reflect employees who identified and where salary bands contained more than one person).

DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION - GLOBAL

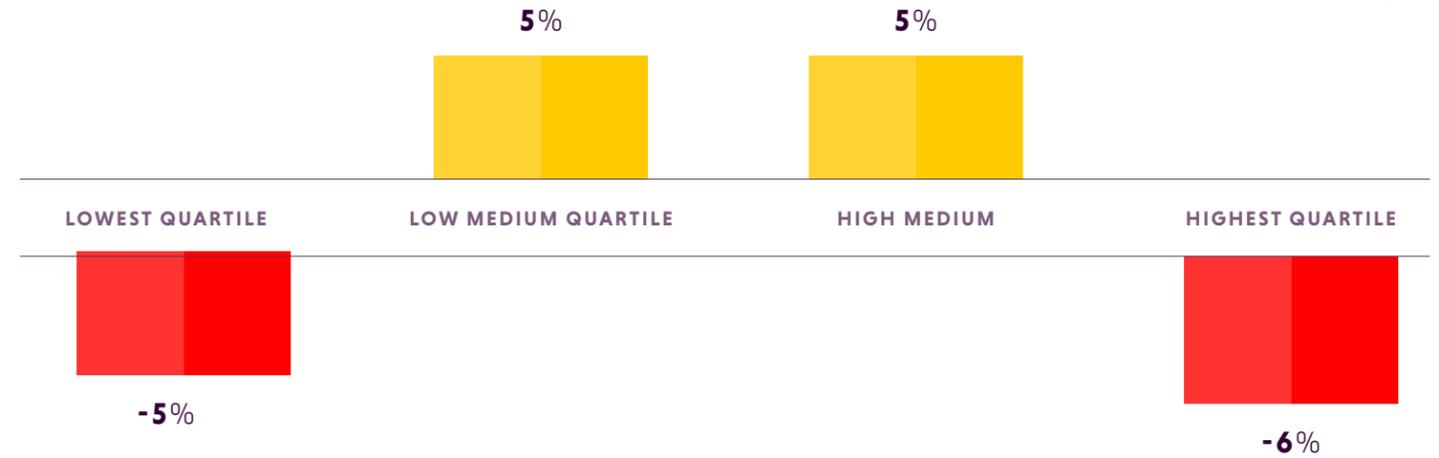


KEY TAKEAWAYS
Women are more likely to be paid in the lower half of their salary range. This is a key item to be investigated in the next phase of our salary banding audit.

Source: MiQ Namely data

DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION - GLOBAL

Source: MiQ Namely data



KEY TAKEAWAYS

BIPOC employees are more likely to be paid in the lowest or highest quartile of their salary range. But, with less than 6% between the quartile and the population, the gap is small.

(Quartiles by country are available in the Appendix)

PAY ADJUSTMENT EQUITY

Equity is being improved in pay adjustments by creating more rigor around the process and more transparency around the outcomes. In April 2021, 112 employees received pay rises (~15% of all employees). We separated our pay rises into three categories:

TYPE OF PAY RISE	DESCRIPTION	TOTAL PEOPLE	WOMEN	BIPOC
MERIT	Based on job performance/promotion	14	64%	21%
EQUITY	Aligns their salary with the range of their peers who do the same job	19	61%	22%
STRATEGIC	Band was elevated for their entire peer group in order to remain market competitive	79	46%	26%

Source: MiQ Namely data



MONITORING EXCEPTIONS

While it is impossible to create a model that is exactly the same for all employees, our goal is to make our compensation strategy as equitable and consistent as possible. Where there are unavoidable or business reasons for exceptions, we are committed to being transparent about how often it occurs and continue to take representation of those expectations into consideration. We will be tracking these on an ongoing basis.

COMPENSATION AND JOB BAND EXCEPTIONS

For salary ranges, nine individuals are compensated at a salary base above the range. This equates to roughly 1% of our employee population and were made due to historical salaries being

greater than the new salary ranges set in the recent audit. These exceptions were given to a demographic makeup of 44% women and 33% BIPOC.

For current employees, we aligned variable comp (bonus and commission) by job band and tracked where exceptions were made. So far this year, there are four individuals whose variable comp will not be the exact same as their peers. This exception represents <1% of total employees and the demographic makeup is 75% women and 0% BIPOC.

TALENT ACQUISITION PROCESS EXCEPTIONS

Over the year to date, we have followed the new processes laid out within our Talent Acquisition guidelines for inclusion with few exceptions.

One candidate was hired where there were only women at the final round of interviews. (Assumed demographic makeup of hire: 100% women, 0% BIPOC). Three candidates were hired for positions that weren't posted with a full interview process (Assumed demographic makeup of hires: 100% women, 33% BIPOC).

Note: We launched many updates to our process in the last few months to make them more equitable and to help eliminate bias from hiring and decision making. Some of the exceptions we will be tracking were either too new or did not occur since they were implemented.





TOP ACTIONS

The plan

Top actions	71	What we're doing in 2021	76
What we did to progress our I&D objectives in 2020	73		

The past year has been a time of rapid growth and acceleration of our I&D efforts. Throughout the audits, listening sessions, inclusion surveys, discussions, and the assembly of this report, we have decided to focus on these four top action areas for 2021:

DECISION MAKERS

We need to make changes to board structure so we have more representation present for our key global decisions. For that reason, we are looking to structure

the company's global board into a multi-tier structure, allowing us to add more of our leadership. This is being worked through currently and will be executed in H2.

REPRESENTATION OF MARGINALIZED GROUPS

Changes have been and will continue to be made to how we recruit, interview, onboard, grow, advance, and challenge our employees. Our recruitment frameworks have been updated and

future iterations of this report will help show us how they are working. If we do not see quick and sustained progress with our hiring, we will iterate on those frameworks. We are also committed to

increasing the representation and opportunities for women and BIPOC employees at leadership levels, both through investments in our people as well as new hires.



EQUITABLE COMPENSATION

Phase one of our compensation realignment is underway, with the beginning stages reflected in this report. This is only the start. It will take time both to get it right and to see the results of these initiatives. To date, we have created job bands to make sure we are paying people who are doing the same work

within the same salary range. We are currently working to create fair and equitable salary ranges for all jobs, and create additional transparency about those ranges. We have also realigned our variable comp so that it is equal by job band and checked against market benchmarks. We will continue to work to close the

gaps we find and to assess how we place people within bands, how we assess jobs that are the same versus similar, and how we make sure the bands themselves are fair and equitable. Where women fall within their salary bands will be a key point for audit coming out of this report.

INCLUSION EFFORTS

No amount of diverse representation, pay equity, nor decision making ability matters if people cannot show up every day and feel as though they work in an environment where they belong and can thrive. Having inclusion as our nucleus shows up in big ways

and small ways, and each is crucially important to creating an inclusive environment we can all be proud of. The following action items are all opportunities to get involved and continue to create a deliberately inclusive company.



WHAT WE DID TO PROGRESS OUR I&D OBJECTIVES IN 2020



Kicked off our global inclusion and diversity committee



Focused on mental health resources, education, discussion, and elimination of stigma (Ginger StigmaZero training)



Initial training on implicit bias algorithm completed for almost all managers



Saw early success from emerging talent programs, such as the Learning Labs in the US and the Apprenticeships and Kickstart programs in the UK



Talent acquisition developed recruitment machine, recruiter pledge, and bias-elimination training and began to use the Rooney Rule for finalists



Added two floating "Inclusion Days" as days off to help celebrate and recognize cultural and community milestones that are important to our individual employees



Completed our first two inclusion surveys. For the first survey we analyzed results, and presented an action plan to all employees. The second survey results will be delivered in the coming weeks, and repeated every six months

Evolved the Hack iQ hackathon to be focused on social justice

Piloted employee resource groups virtually on Slack and developed a playbook to officially launch the ERGs in 2021

Began employee-led anti-racism groups and local inclusion task forces

Broadcasted sharing circles for Black employees to tell their lived experiences in a facilitated, safe space

Partnered with Ad Council to amplify messages of social justice

Created an initiative to support Black-owned businesses in our local communities

Conducted a language audit for non-binary pronouns, removed potentially offensive language (blacklist/whitelist, master/slave), etc

Began pronoun education campaign

Held local fireside chats and virtual inclusion roadshows in all markets

Began work with third-party consultants for reflective dialogue/ listening circles, auditing policies, and conducting implicit bias training

Kicked off 1:1 coaching for executives and leaders for anti-racism and inclusion

Continued and expanded partnerships to assist members of community with resumé building, interview skills, and job preparedness

Onboarded Dandi for live and ongoing diversity and equity analytics

Completed third-party audit to eliminate bias from all processes and policies

Created I&D foundations training, available on Loop

Activated an I&D OKR for all employees to focus on deliberate and intentional actions





WHAT WE'RE DOING IN 2021

Reimagining the boards and who makes decisions and weighs in on key initiatives for MiQ

Rolling out identity based harassment prevention and bystander intervention training to all employees

Building out additional sponsorships and partnerships to activate community contribution and expand the pipeline of marginalized candidates

Advancing our emerging talent programs focused on internships, fellowships, and returnships for marginalized people, some in partnership with government schemes and local grants

Celebrating together with global recognition of important cultural, religious, and CSR events and holidays

Continuing our Thrive speaker series and panels with leaders in the organization to create transparency and facilitate storytelling

Reviewing health benefits for gender identity inclusiveness and mental health coverage

Auditing physical spaces for accessibility

Creating continued I&D training path and syllabus

Upskilling all employees on inclusive practices

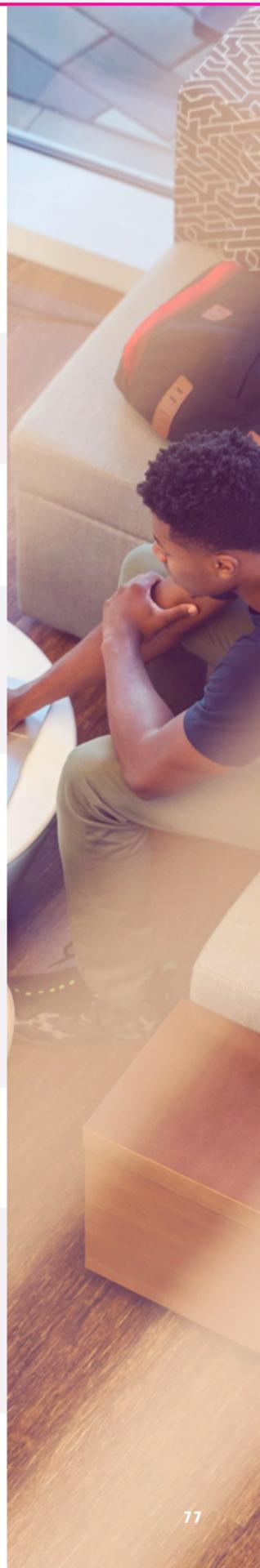
Partnering with learning and development for inclusive high performance training for all managers

Continuing onto the next phase of auditing and advancing compensation equity

Releasing our third inclusion survey (Next: August 2021, occurs every six months)

Training 100% of employees on implicit bias

Offering training for mental health first aid and continued training for the elimination of stigma against mental health to all employees





- Officially launching employee resource groups
- Launching Vault, a third-party anonymous reporting case management tool
- Updating all employee handbooks and policies
- Developing our corporate social responsibility statements, policies, and procedures
- Setting up global mentorship opportunities, especially for marginalized employees
- Reviewing third-party partners and supply chains for diverse leadership and inclusive practices
- Revamping our parental/caregiver leave policies for greater equality and support
- Creating coaching and mentorship opportunities for marginalized employees, starting with our Black colleagues

Appendix

GAP OF MiQ REPRESENTATION AS COMPARED TO LOCAL CENSUS DATA

Source: All subsequent information from MiQ Namely data

(AS OF 3/10/21)	AUSTRALIA	CANADA	CHINA	GERMANY	INDIA	SINGAPORE	UK	USA	GLOBAL TOTAL
ASIAN - EAST (INCLUDING CHINESE, JAPANESE, KOREAN, MONGOLIAN, ETC.)	5.6%	3.9%	0%	-1.2%	0%	-40.3%	1.2%	4.4%	1.7%
ASIAN - SOUTH (INCLUDING BANGLADESHI, BHUTANESE, INDIAN, NEPALI, PAKISTANI, SRI LANKAN, ETC.)	11.6%	3.7%	0%	9.9%	0.1%	21.1%	6.8%	2.5%	0.5%
ASIAN - SOUTHEAST (INCLUDING BURMESE, CAMBODIAN, FILIPINO, HMONG, INDONESIAN, LAOTIAN, MALAYSIAN, SINGAPOREAN, THAI, VIETNAMESE, ETC.)	0%	1.7%	0%	-0.2%	0%	21.4%	-1.2%	0.9%	0.8%
BLACK / AFRICAN / AFRICAN AMERICAN / CARIBBEAN	4.4%	-1.2%	0%	-0.5%	0%	0%	2.7%	-8.5%	-1.4%
HISPANIC / LATINX / LATIN AMERICAN / LATINO(A) / LATINE	0%	1.0%	0%	11.1%	0%	0%	1.0%	-10.8%	-2.3%
INDIGENOUS / NATIVE AMERICAN / ALASKAN NATIVE	-0.5%	-4.9%	0%	0%	0%	-15%	0%	-1.3%	-1.2%
PACIFIC ISLANDER	0%	-0.4%	0%	-0.1%	0%	0%	0%	-0.2%	-0.1%
TWO OR MORE RACES / ETHNICITIES	-20.0%	4.0%	0%	-2.1%	0%	0%	5.8%	1.1%	1.2%
MIDDLE EASTERN / ARAB / NORTHERN AFRICAN	8.7%	9.3%	0%	-5.0%	0%	0%	-0.1%	-3.0%	0.5%
WHITE	12.0%	-17.1%	0%	-11.9%	-0.1%	13.3%	-15.4%	14.5%	1.6%

GENDER PAY GAP MEAN/MEDIAN ANALYSIS BY JOB LEVEL

JOB LEVEL	MEDIAN GAP - 2020 FULL COMP	MEDIAN GAP - 2021 BASE	MEAN GAP - 2020 FULL COMP	MEAN GAP - 2021 BASE
ENTRY LEVEL	14%	6%	14%	4%
INDIVIDUAL CONTRIBUTORS	14%	10%	14%	4%
MANAGERS	29%	10%	34%	19%
SENIOR MANAGERS	11%	14%	-31%	13%
EXEC LEVEL	11%	14%	-31%	13%
BOARD	N/A (SAMPLE SET TOO SMALL)			

GENDER PAY GAP MEAN/MEDIAN ANALYSIS BY COUNTRY

JOB LEVEL	MEDIAN GAP - 2020 FULL COMP	MEDIAN GAP - 2021 BASE	MEAN GAP - 2020 FULL COMP	MEAN GAP - 2021 BASE
AUSTRALIA	49%	28%	45%	31%
CANADA	-2%	12%	34%	27%
GERMANY	35%	47%	36%	36%
INDIA	22%	18%	18%	14%
SINGAPORE	68%	19%	61%	42%
UK	29%	31%	34%	30%
UK CENTRAL	29%	5%	56%	40%
USA	38%	21%	25%	24%
USA CENTRAL	44%	34%	37%	26%

RACE/ETHNICITY PAY GAP MEAN/MEDIAN ANALYSIS BY JOB LEVEL

JOB LEVEL	MEDIAN GAP - 2020 FULL COMP	MEDIAN GAP - 2021 BASE	MEAN GAP - 2020 FULL COMP	MEAN GAP - 2021 BASE
ENTRY LEVEL	15%	9%	15%	13%
INDIVIDUAL CONTRIBUTORS	15%	9%	15%	13%
MANAGERS	19%	11%	41%	15%
SENIOR MANAGERS	-10%	-51%	28%	-4%
EXEC LEVEL	-10%	-51%	28%	-4%
BOARD	N/A (SAMPLE SET TOO SMALL)			

RACE/ETHNICITY PAY GAP MEAN/MEDIAN ANALYSIS BY COUNTRY

JOB LEVEL	MEDIAN GAP - 2020 FULL COMP	MEDIAN GAP - 2021 BASE	MEAN GAP - 2020 FULL COMP	MEAN GAP - 2021 BASE
AUSTRALIA	-89%	8%	18%	32%
CANADA	32%	17%	45%	38%
GERMANY	32%	3%	34%	17%
INDIA	N/A	N/A	N/A	N/A
SINGAPORE	68%	59%	58%	50%
UK	11%	7%	16%	20%
UK CENTRAL	-6%	44%	-9%	18%
USA	17%	6%	41%	23%
USA CENTRAL	7%	18%	15%	32%

QUARTILE ANALYSIS BY COUNTRY

AUSTRALIA

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	N/A	N/A
LOW MEDIUM QUARTILE	0%	14%
HIGH MEDIUM	0%	-11%
HIGHEST QUARTILE	0%	-11%

CANADA

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	3%	-6%
LOW MEDIUM QUARTILE	18%	7%
HIGH MEDIUM	-21%	24%
HIGHEST QUARTILE	-7%	-18%

INDIA

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	12%	1%
LOW MEDIUM QUARTILE	3%	-1%
HIGH MEDIUM	-11%	1%
HIGHEST QUARTILE	-4%	1%

SEA

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	N/A	N/A
LOW MEDIUM QUARTILE	0%	0%
HIGH MEDIUM	N/A	N/A
HIGHEST QUARTILE	N/A	N/A

QUARTILE ANALYSIS BY COUNTRY

UK

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	1%	-4%
LOW MEDIUM QUARTILE	15%	-1%
HIGH MEDIUM	-19%	-10%
HIGHEST QUARTILE	-16%	13%

UK CENTRAL

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	-40%	61%
LOW MEDIUM QUARTILE	10%	7%
HIGH MEDIUM	N/A	N/A
HIGHEST QUARTILE	-11%	-22%

USA

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	-13%	1%
LOW MEDIUM QUARTILE	18%	7%
HIGH MEDIUM	-14%	-11%
HIGHEST QUARTILE	7%	-2%

USA CENTRAL

QUARTILE	DELTA OF WOMEN IN QUARTILE VS WOMEN IN POPULATION	DELTA OF BIPOC IN QUARTILE VS BIPOC IN POPULATION
LOWEST QUARTILE	N/A	N/A
LOW MEDIUM QUARTILE	0%	-75%
HIGH MEDIUM	0%	25%
HIGHEST QUARTILE	0%	25%