



2017 Gender Pay Gap Report

Legislation has been introduced which now requires large employers to publish certain statistics to show their 'gender pay gap' in relation to average pay and average bonuses paid to men and women.

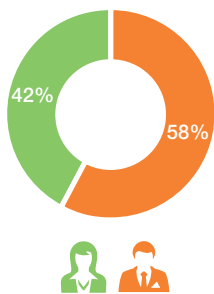
Brewin Dolphin welcomes this new requirement and in particular hopes it will shine a light on the difficult issue of the gender imbalance in more senior roles within the financial services industry.

Gender pay reporting and equal pay are not the same concepts. Equal pay legislation means men and women should be paid the same for doing equivalent work. Brewin Dolphin has strict measures in place to ensure this is upheld. By contrast, gender pay reporting is the difference between the average hourly earnings for all men and the average hourly earnings for all women, shown as a proportion of men's hourly pay. A gender pay gap is usually caused by an unequal distribution of men and women at different levels of seniority.

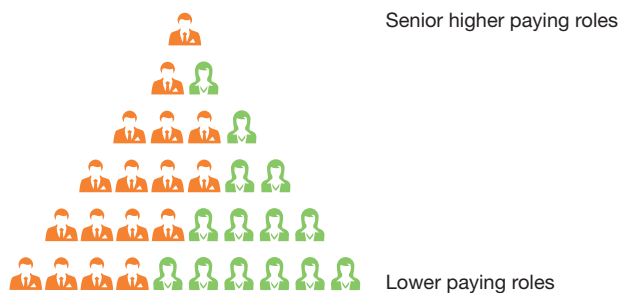
Gender Pay Gap

	Mean Average	Median Average
Hourly fixed pay	38.2%	40.7%

Workforce gender split



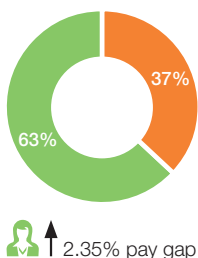
How gender imbalance causes a gender pay gap



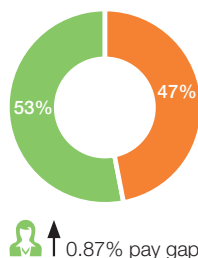
As our data shows, we still have plenty of work to do to address the main reasons for our gender pay gap – that we currently employ more men than women and in particular that the majority of our most senior employees are men.

By splitting our employees into equal quartiles by earnings, we can show our gender split in a different way. Underneath each quartile is the pay gap for that quartile.

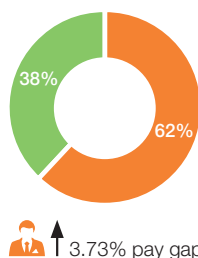
Lowest quartile of earners



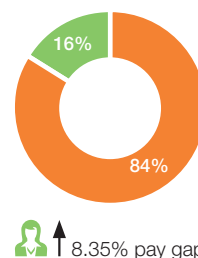
Quartile 2



Quartile 3



Highest quartile of earners

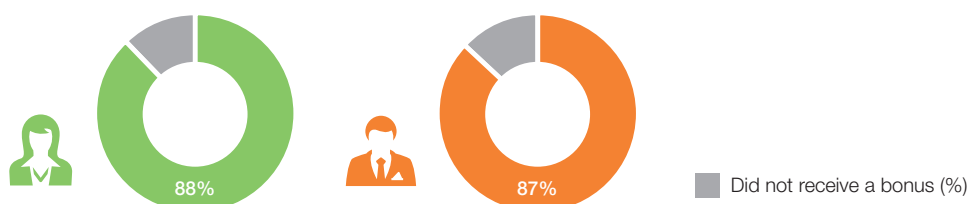


Gender Bonus Gap

The regulations also require us to show what proportion of men and women were paid bonuses in the preceding 12 months (see charts below), together with the 'bonus gap' statistics in relation to these bonuses. Our statistics reflect that we currently have more men in senior roles than women.

	Mean Average	Median Average
Bonus paid	75.5%	62.5%

Proportion of men and women who received a bonus



Richard Buxton, Group Human Resources Director:

We are confident that we pay men and women the same for equivalent work. Our gender pay gap is a reflection that we have more men in senior roles. Whilst narrowing the gender pay gap will take time for us (and the wider financial services industry) we are actively working towards this goal.

Our chairman and CEO are now members of the 30% Club. This means we have set a target of at least 30% female representation on our board and in senior management by 2020. We're confident that we will achieve this target and our longer-term ambition is to beat 30%. We have also signed up to the Women in Finance Charter which will similarly involve setting targets for the number of women we have in senior roles. Getting the gender balance right at the top of the company sets the tone for the rest of the business.

As for new joiners, I'm pleased to say that in the last 12 months we have hired equal numbers of women and men. We aim to maintain this. Our challenge now is to maintain this balance as our employees progress their careers up through our organisation, and so over time, shift the gender balance throughout the business.

To help achieve that aim, we have programmes such as our Women@Brewin initiative which promotes debate and education about careers, we have extended our maternity pay policy and refined our recruitment practices. We have an established Diversity & Inclusion Committee because we care about this topic and believe it is crucial to our future success. We are also investing more than ever in training and development, creating initiatives that nurture, grow and retain the great people we have regardless of their gender."

I confirm the data reported is accurate.

Richard Buxton, Group Human Resources Director, Brewin Dolphin

2 March 2018

The above pay statistics are based on a snapshot of hourly rates of pay on 5 April 2017 and those bonuses paid in the 12 months up to 5 April 2017.