

RBC Brewin Dolphin

# UK Gender Pay Gap Report

2023



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## UK Gender Pay Gap Report 2023

The gender pay gap is the difference between the average pay for men and the average pay for women as a proportion of the average men's pay<sup>1</sup>. Gender pay reporting refers to the legal requirement for all UK employers with 250 or more employees to publish select data. Below we illustrate the mean and median gender pay gaps and the bonus gender pay gap for RBC Brewin Dolphin (RBC BD, we, our), unadjusted for occupational and regional differences.<sup>1</sup>

The figures in this report are based on data as at 5 April 2023 and bonuses paid in the preceding twelve months.

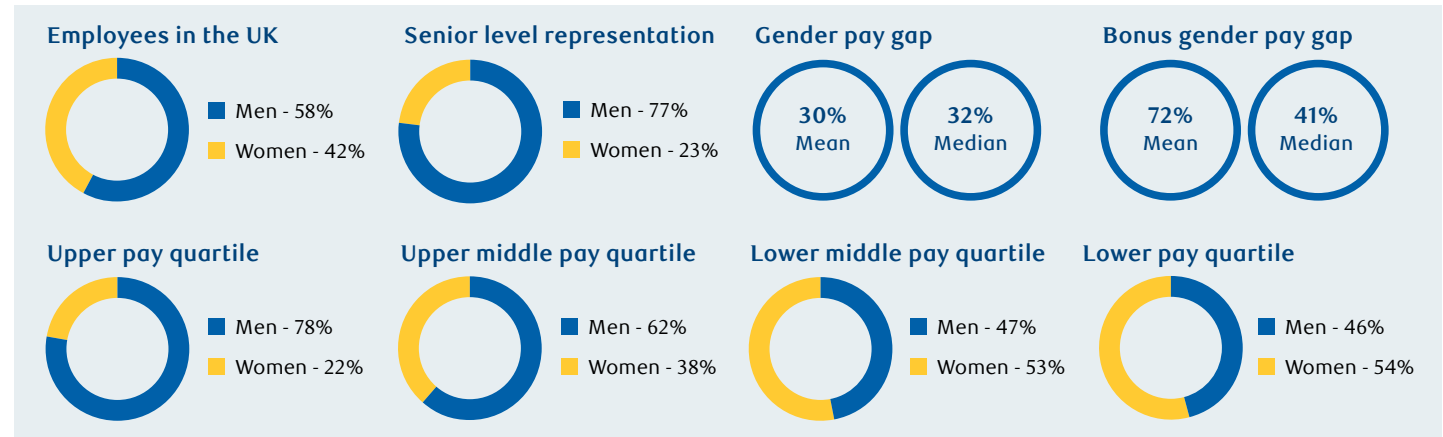
### What the results show:

Since 2017, the year gender pay gap reporting was introduced, the mean gender pay gap has decreased by eight percentage points and the percentage of women in our upper pay quartile has increased by six percentage points.

The gender pay gap of 30% (mean) and 32% (median) and bonus gender pay gap<sup>2</sup> of 72% (mean) and 41% (median) is a direct symptom of having more men than women in senior level roles. 86% of men and 87% of women received a bonus in the reporting period.

Unlike gender equity in pay, the gender pay gap calculation in this report measures the difference in hourly pay and bonuses for all men and all women in an organisation regardless of role and seniority.

With the integration into RBC, the focus on increasing representation of women in senior level roles has continued to be a priority for the company. RBC's core values are: integrity; accountability; client first; collaboration; and diversity and inclusion, which are reflected in how we act internally and with our stakeholders. We are committed to recruiting and developing a diverse mix of talented individuals at all levels; as set out in the following, we have leveraged resources and practices of RBC in 2023, and we will continue to do so in the future to help achieve this objective.



### What steps have been taken to support women since last year's results?

- The CEO of RBC BD is a member of the 30% Club. In 2023 a cohort of employees participated in their annual cross company mentoring programme
- RBC Employee Resource Group RWomen, which is dedicated to promoting gender diversity, hosted a series of events and initiatives designed to support and celebrate women including: International Women's Day, networking sessions across our regional offices and learning sessions covering topics such as assertiveness and financial wellbeing
- Implemented RBC standard recruitment practices which require us to have a diverse pool of candidates for all roles and a diverse interview panel with a minimum of one woman
- Reviewed existing job descriptions/postings to facilitate the use of inclusive language
- Review of gender representation of our talent pipeline and management succession plans and regular reporting provided to the HR Committee to monitor trends
- Identified and enrolled diverse high potential talent to leadership development programs to strengthen identified future leaders
- Through our wellbeing benefits, we offer one to one consultations with menopause experts and hosted a Q&A sessions with a specialist menopause medical practitioner for World Menopause Day
- Enhancements made to the wellbeing services provided by Wellness Cloud in 2023 include expert fertility consultations and enhanced pre- and post-parental leave coaching
- Continued quarterly reviews of diversity representation across all levels for each business group in Europe with their respective Executive Committees.

(1) We did not adjust for known variables that impact pay (e.g. market factors such as city/region, platform/business segment, roles/responsibilities, position level, etc.).

(2) Bonus gender pay gap refers to the difference in the mean and median bonus pay paid to men and women.

## UK Gender Pay Gap Reporting - RBC Brewin Dolphin - 2023

### Changes in gender pay gap: 2017 - 2023

	Mean <sup>1</sup>							Median <sup>2</sup>								
	2017	2018	2019	2020	2021	2022	2023	7 Year Diff	2017	2018	2019	2020	2021	2022	2023	7 Year Diff
Gender pay gap	38%	37%	33%	33%	30%	26%	30%	-8	41%	39%	39%	39%	37%	33%	32%	-9
Bonus gender pay gap	75% <sup>3</sup>	70%	69%	69%	63%	65%	72%	-3	63% <sup>3</sup>	67%	63%	50%	55%	48%	41%	-22

### Changes in proportion of women by pay quartile: 2017 - 2023

	2017	2018	2019	2020	2021	2022	2023	7 Year Diff
Upper pay quartile	16%	16%	17%	20%	22%	24%	22%	6
Upper middle pay quartile	38%	39%	41%	40%	38%	40%	38%	0
Lower middle pay quartile	53%	54%	54%	55%	53%	53%	53%	0
Lower pay quartile	63%	60%	59%	58%	59%	54%	54%	-9

### Proportion of women and men that received a bonus: 2017 - 2023

	2017	2018	2019	2020	2021	2022	2023
Bonus received (men)	87%	87%	84%	84%	86%	82%	86%
Bonus received (women)	88%	86%	79%	86%	88%	82%	87%
No bonus received (men)	13%	13%	16%	16%	14%	18%	14%
No bonus received (women)	12%	14%	21%	14%	12%	18%	13%

(1) Mean pay is the total pay for all employees divided by the number of employees in the entity

(2) Median pay is the middle of the pay distribution, with half of the employees in the entity earning more and half earning less.

(3) We have restated the 2017 comparative figures as these were incorrectly reported. The amounts previously reported were: Mean of 63% and Median of 76%.

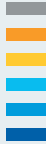
I confirm the above information is accurate.



**Robin Beer**  
CEO, RBC Brewin Dolphin

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