



BROWN SHIPLEY
A QUINTET PRIVATE BANK

Brown Shipley Gender Pay Gap Report 2020



September 2021

Gender Pay Gap Report 2020 - Introduction

“Diversity & Inclusion is a key business priority. We are working to ensure Brown Shipley is a positive workplace for people from all backgrounds and where colleagues have the freedom to be their true selves.”

Alan Mathewson, CEO

Brown Shipley & Co Ltd. (Brown Shipley, a Quintet Private Bank) offers wealth management services including wealth planning, investment management and lending to HNW and UHNW clients. Brown Shipley was founded more than 200 years ago building a reputation for honesty, integrity and reliability; a standing that still applies today. These established values are now complemented with a modern vision and shared values of integrity, professionalism and above all, a genuine desire to do right by our clients.

We are a diverse team with a wide range of backgrounds, expertise and specialisms, but in an environment of collaboration, we are one team.

2020 has been a year where employee well-being has been at the core of our priorities. We ensured that employees were fully supported as we transitioned at speed to full-time home working and whilst we moved client contact digitally. We recognised that all employees needed different levels of support based on personal circumstances and this approach has continued as we develop new ways of working under our hybrid working model. Having been a champion of flexible and agile working, this hybrid approach is the natural next step as we embrace the benefits that working flexibly brings whilst encompassing the value of connection, collaboration and coaching when in the office environment.

Gender Pay Gap Report 2020 - Introduction

The development and delivery of our Diversity and Inclusion strategy has continued during 2020 with a primary focus during this time being gender, with gender pay gap reporting continuing to be an important measure.

As we have experienced in previous years, our gender pay gap is driven by a gender imbalance between men and women in senior roles and something which we are committed to address. Whilst we have experienced an increase in both our gender pay gap and bonus pay gap (data taken as at April 2020) we are confident that 2020 has seen an overall improvement in our gender balance as we successfully achieved our Women In Finance target (December 2020) of 25% of women in senior roles (up from 18% at end Dec 2019). Additionally our Executive female leaders have increased from 12% as at end 2019 to 30% in December 2020.

Despite a year which has been challenging in so many ways, we have made progress in 2020 and as we continue to deliver our diversity and inclusion action plans we remain committed to closing our gender pay gap.

Alan Mathewson, CEO, Brown Shipley & Co Ltd

“With the support of my Executive team I am committed to continuing to build a diverse and inclusive culture where all employees are equal and where all employees are celebrated for their diversity.”

Alan Mathewson, CEO

Gender Pay Gap Report 2020

(as at 5th April 2020)

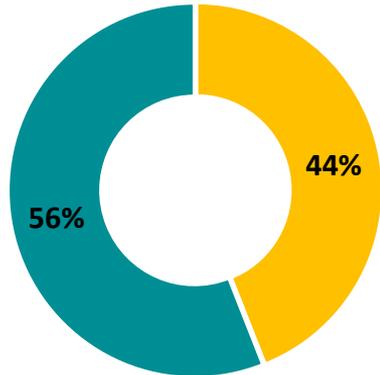
Brown Shipley Gender Composition



246 Men



194 Women



Women

Men

The gender pay gap is defined as the difference between the mean or median hourly rate of pay that male and female colleagues receive.

The mean pay gap is the difference between average hourly earnings of men and women.

The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women.

	Mean Gender Pay Gap	Median Gender Pay Gap
2020	51.7%	44.9%
YOY Change	1.2%	6.6%

The gender bonus gap is higher than the gender pay gap. Bonus payments are proportionate to responsibility and seniority and as Brown Shipley still has more men than women in more senior roles, the more substantial payments have been made to more men than women. In 2020 we also paid more bonuses to men than women

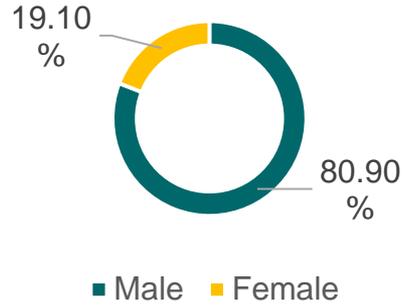
	Mean Gender Bonus Gap	Medium Gender Bonus Gap
2020	81.7%	73.3%
YOY Change	0.8%	-1.7%

64.9% of Male employees received a bonus in Brown Shipley
59.7% of Female employees received a bonus in Brown Shipley

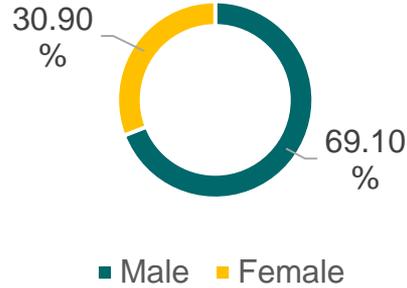
Our figures are based on the hourly rate of pay as at 5 April 2020 and bonuses paid in the full 12 months to April 2020.

Pay Quartiles by Gender

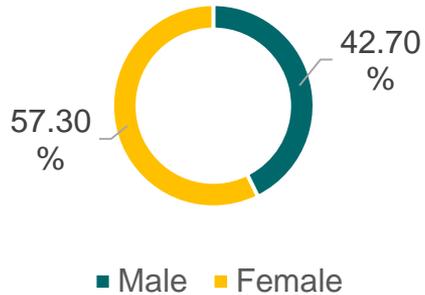
Upper Quartile - Band D



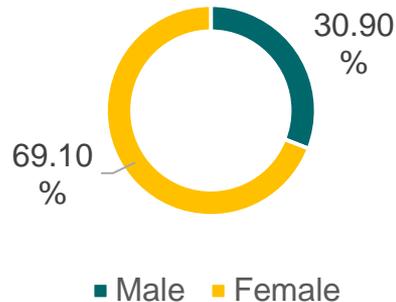
Upper Middle Quartile – Band C



Lower Middle Quartile – Band B



Lower Quartile – Band A



- Of all the metrics, this is the one to shed light on the underlying causes of any gender pay gap in Brown Shipley
- The workforce is divided into four equally sized groups based on their hourly pay rate, with Band A including the lowest paid 25% of employees (the lower quartile) and Band D covering the highest paid 25% of employees (the upper quartile)
- In order for there to be little or no gender pay gap, there would need to be the same ratio of men to women in each quartile band.
- As Brown Shipley has a higher ratio of men to women in Band D this creates our gender pay gap

Our Approach to closing the Gender Pay Gap



- ✓ Executive sponsor leading gender diversity action plan under D&I Strategy
- ✓ Creation of an employee led Committee to input into gender specific actions
- ✓ Signatory to Women in Finance Charter



- ✓ Ensure at all stages of employee life cycle there is a policy of gender neutrality
- ✓ Ensure gender balance in recruitment shortlists



- ✓ Group wide mobility – policy to be developed which focuses on selection of candidates in an unbiased manner
- ✓ Cross-bank Working Group with nominated champions from each Business and Function with a remit to drive change in their areas
- ✓ Launch of Next Generation Leadership Program
- ✓ Internal events organised by Ignite internal network focused on career confidence, flexible working and equality of gender opportunity
- ✓ Working with PIMFA and social mobility charity The Brokerage to support initiatives to encourage young women from all backgrounds to consider a career in finance



- ✓ Ensure we continue to have a fair and balanced compensation approach
- ✓ Enhancement to paternity leave policy
- ✓ Undertake benchmarking for all roles across Brown Shipley

Since 2020 we have made progress in leading this change and with our continued focus on our broader Diversity & Inclusion strategy we acknowledge that we are on a journey and are fully committed to holding ourselves to account.