



**BROWN SHIPLEY**  
A QUINTET PRIVATE BANK

# BSCo Gender Pay Gap Report 2023



# Gender Pay Gap Report 2023

---

Calum Brewster is a champion for Diversity, Equity and Inclusion at Brown Shipley and is heavily involved in the relationship Brown Shipley has with WealthiHer, a network focused on driving the economic advancement and empowerment of women. Calum has been a panellist (for internal and external events) at a number of WealthiHer events, talking about females in financial services, the sector overall and how we can further improve on our Diversity, Equity & Inclusion

Brown Shipley & Co Ltd. (Brown Shipley, a Quintet Private Bank) is a wealth manager, offering clients informed financial advice and tailored services on all aspects of wealth planning, investment management and lending.

Brown Shipley was founded more than 200 years ago building a reputation for honesty, integrity and reliability; a standing that still applies today. We have built our business on trust and evolved our offering to ensure clients continue to benefit from our experience and expertise. We continue to attract and develop a diverse team with a wide range of backgrounds, expertise and specialisms. We work together in collaboration and we are one team.

Over the past twelve months we have continued to review and refine our approach to Diversity, Equity and Inclusion (DEI) and our CEO, Calum Brewster, continues to be at the forefront of leading our DEI strategy. During this time employee well-being has continued to be at the core of our priorities and we have fully implemented our hybrid working model. We also used this time to reflect our hybrid working model and we have continued to ensure our approach is fit for purpose.

We are also looking forward to launching our new DIVE network which is aimed at fostering Diversity and Inclusion, through Values and Engagement, within Brown Shipley. DIVE will focus on fostering engagement with educational and financial topics, promoting professional and personal skill development and expanding our internal networks through diverse and inclusive initiatives.-

# Gender Pay Gap Report 2023

---

We have seen an increase in female senior leaders at executive committee level (up 2% from 38% in September 2022 to 40% in September 2023). We remain fully committed to increasing this further across our senior female population as demonstrated in our revised Women in Finance target of 40% by December 2024 (currently 35% as at September 2023) Gender balance at all levels of the organisation will remain a priority with a focus on attraction, development and retention across Brown Shipley. This will be supported by our internal succession and talent management framework and strategies.

As in previous years, our gender pay gap continues to be driven by a gender imbalance between men and women in senior roles and, whilst we have introduced steps to address this imbalance, we are mindful there is more to be done to close our gender pay gap.

This year, we are looking to develop further our colleague action groups and have taken feedback onboard regarding these. This demonstrates our continued commitment to ensuring Brown Shipley is an inclusive place to work. We will also further align to the Quintet DEI strategy, which strives to achieve a gender balanced workplace, where voices are heard through surveys, and a workforce mix where we mirror our client base and our markets.

Calum Brewster  
CEO



Siegfried Marissens  
Group Head of HR



"Inspire Inclusion is an important commitment to Brown Shipley. We strive to encourage, support and empower everyone within the business, no matter their position, gender, ethnicity or background."  
Amanda Myers, Client Advisor

*Brown Shipley Co Ltd confirms that the published gender pay gap report has been compiled using externally audited and verified payroll data, and is accurate.*

# Gender Pay Gap Report 2023

(as at 5th April 2023)

Proportion of employees receiving a bonus



80.0%

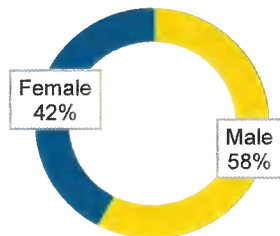


81.3%

(in the 12 months period ending on 5 April 2023)

Brown Shipley promotes equal opportunity and inclusion throughout the company. All permanent employees, regardless of their gender, age, belief, sexual orientation, disability or ethnicity who have worked at Brown Shipley during most of the financial year are bonus eligible.

Workforce Gender Split



Our approach to compensation is gender, race, age, religion/belief, sexual orientation, disability and nationality neutral. As part of our annual compensation process, we review compensation across the firm to ensure that we pay equally for equivalent roles/experience and levels of contribution.

The table below shows the mean and median hourly gender pay and bonus gap between all men and women within Brown Shipley irrespective of seniority and role.

	Mean	Median
Gender Pay Gap	59.7%	48.5%
Bonus Pay Gap	69.0%	35.4%

The gender pay gap that exists in Brown Shipley is not a result of unequal pay. It is a reflection of the higher proportion of men in senior role as well as in client facing/revenue generating roles.

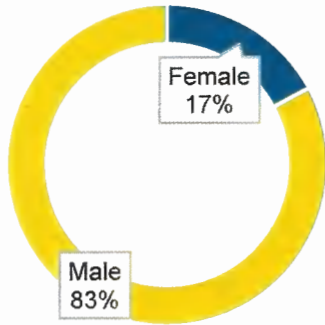
Our pay gap mean has reduced by c. 2.3% and our median gap increased by 1% year on year. Our bonus mean gap increased by c. 3.8% and median bonus pay gap has narrowed by c. 7.5% year on year, the annual volatility in our gender pay gap is partly driven by Brown Shipley's modest UK headcount, rather than solely by the operation of the workforce policies.

We continue our efforts to address this structural imbalance which is a demographic challenge facing the financial services sector as a whole.

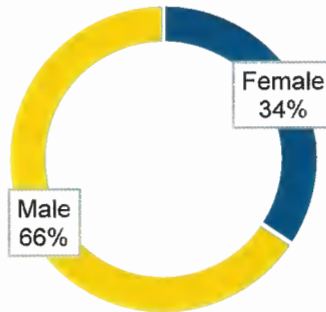
*Our figures are based on the hourly rate of pay as at 5 April 2023 and bonuses paid in the full 12 months to April 2023.*

# Pay Quartiles – Proportion of Females and Males

Upper Quartile

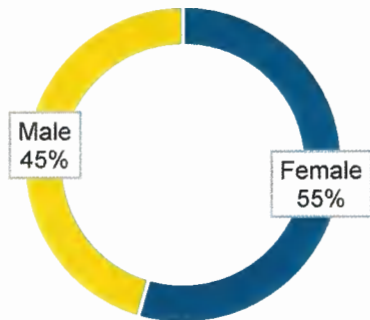


Upper Middle Quartile

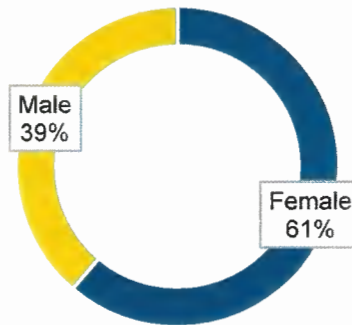


- This data illustrates the gender distribution at Brown Shipley across four equally sized quartiles.
- This illustrates that Brown Shipley has more senior men in higher paying roles than women.

Lower Middle Quartile



Lower Quartile



## Our approach to closing the Gender Pay Gap

---



- ✓ Executive sponsor driving DEI actions
- ✓ Continued partnership with Wealthier female-led network and LGBT Great
- ✓ Women in Finance Charter commitment of 40% senior females by December 2024



- ✓ Ensure that at all stages of employee life cycle there is a policy of gender neutrality
- ✓ Comprehensive review of all selection material to ensure gender neutral and inclusive in approach.
- ✓ Gender diversity reflected in talent pipelining and succession planning



- ✓ Enhancements made to our Flexible Working and Family Friendly policies to support inclusion for all employees
- ✓ Mentoring opportunities available to support career advancement
- ✓ Introduction of DIVE network - DIVE will host regular networking, knowledge, and colleague-led sessions, each reflecting a key theme (Diversity, Inclusion, Values and/or Engagement)



- ✓ Ensure we continue to have a fair and balanced compensation approach
- ✓ As signatory of HM Treasury Women in Finance, intention to ensure the pay of the senior executive team is linked to delivery against gender diversity targets
- ✓ Undertake benchmarking for all roles across Brown Shipley

We continue to make progress to support the closing of our Gender Pay Gap and we continue to have a focus on a broader Diversity & Inclusion strategy. We acknowledge that we are on a journey and are fully committed to holding ourselves to account.