



BROWN SHIPLEY
A QUINTET PRIVATE BANK

BSCo Gender Pay Gap Report 2022



Gender Pay Gap Report 2022

“The Brown Shipley Executive team is committed to fostering a diverse and inclusive culture, as we recognize and celebrate the value this brings to our clients, business and staff. We continually strive to improve gender balance within all teams across the business. I am committed to the ongoing cultural change which is required to realise the full potential of a truly diverse team.”

Calum Brewster, CEO

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 reviewed and refined 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 now benefit from collaboration on our ‘anchor’ working day to ensure colleagues are connected and supported under this hybrid way of working.

Gender Pay Gap Report 2022

We have seen an increase in female senior leaders (up 5% from 32% in September 2021 to 37% in September 2022). We remain fully committed to increasing this further as demonstrated in our revised Women in Finance target of 40% by December 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 will deliver our 'Inclusion at Work' colleague action group, which 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



Richard Moore
Head of HR



"I have always said that an organisation's culture comes from the values and practises set by the leadership team. Calum Brewster and my line manager are committed to diversity, equality and simply making sure that we all can bring our best selves to work. Although we are yet to fully achieve the high standards we set ourselves, I believe that diversity is a journey and we are definitely on the right path.

Sandra Dailidyte, Director – Client Advisor

Gender Pay Gap Report 2022

(as at 5th April 2022)

Proportion of employees receiving a bonus



70.5%

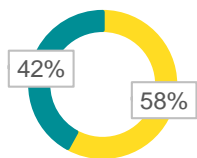


71%

(in the 12 months period ending on 5 April 2022)

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



■ Male ■ Female

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	60.3%	47.5%
Bonus Pay Gap	66.5%	43.0%

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.

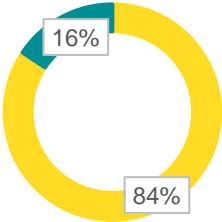
Our pay gap mean has reduced by 1% and our median gap increased by 3% year on year. Although we are pleased to note that our bonus mean and median gaps have narrowed by 9% and 13% respectively year on year, the annual volatility in our gender pay gap is partly driven by Brown Shipley's modest UK headcount, 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 2022 and bonuses paid in the full 12 months to April 2022.

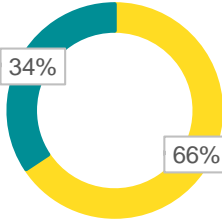
Pay Quartiles – Proportion of Females and Males

Upper quartile



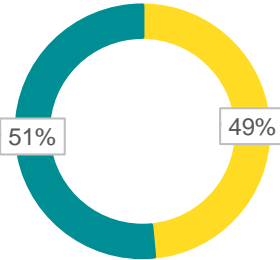
Male Female

Upper middle quartile



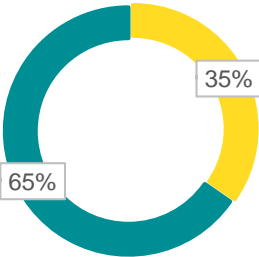
Male Female

Lower middle quartile



Male Female

Lower quartile



Male Female

- 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.

Our approach to closing the Gender Pay Gap



- ✓ Executive sponsor driving 'Inclusion at Work' actions
- ✓ Continued partnership with Wealthier female-led network and LGBT Great
- ✓ Women in Finance Charter commitment of 40% senior females by December 2023



- ✓ 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



- ✓ Introduction of 'Inclusion at Work' roundtable events
- ✓ Supporting employees through introduction of Parents and Carers network
- ✓ Mentoring opportunities to be available to support career advancement



- ✓ 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.