



Gender pay gap report

March 2018

At Rothschild & Co we work hard to create a unique and inclusive atmosphere, style and culture that encourages the highest standards of quality, collegiality, professionalism and ethics.

To cultivate our distinct perspective as a business, we need a team that can respond to our clients' business requirements in various circumstances around the world. This means building a supportive environment where diversity and difference are valued and respected.

Pay & Bonus Gap

We pay equally for equivalent roles and levels of contribution across Rothschild & Co.

Our approach to compensation is gender, age, sexual orientation and race neutral. As part of our annual compensation process, we review compensation across the firm to ensure that it is fair.

The gender pay gap that exists in NM Rothschild & Sons Limited* (NM Rothschild) is not a result of unequal pay. It is purely a reflection of the higher proportion of men in senior, client facing and revenue generating roles.

Average pay and bonus

The table below shows the mean and median hourly gender pay and bonus gap between all men and women within NM Rothschild.

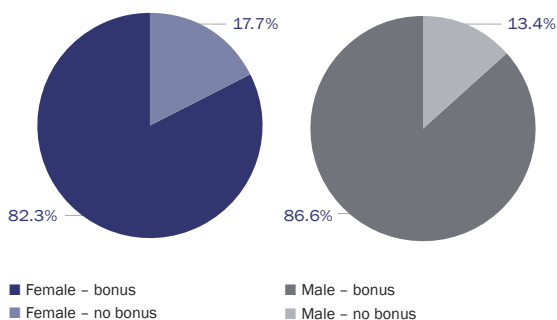
The gender pay gap that exists at NM Rothschild is structural and results from the distribution of men and women between the different levels of the company.

	Mean	Median
Hourly pay	54.3%	55.8%
Bonus	87.8%	86.9%

Proportion of employees receiving a bonus

Rothschild & Co promotes equal opportunity and inclusion throughout the group. All permanent employees, regardless of their gender, age, sexual orientation or ethnicity and who have been working at NM Rothschild for over two months are bonus eligible.

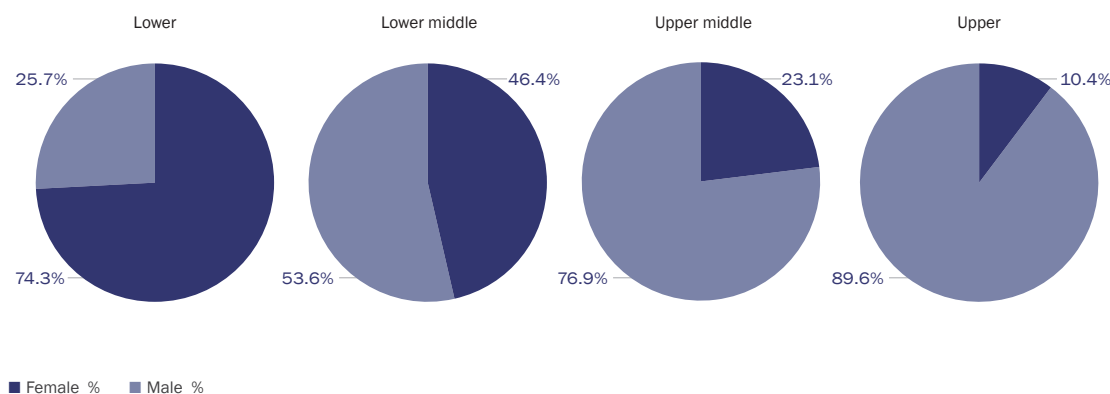
82.3% of females received bonus pay; compared to 86.6% of males in the same period at NM Rothschild.



Developing our talent pool is enormously important to us. Our recruitment process ensures that we attract and hire a diverse range of individuals. We know that the number of women applying to work in financial services is small, but we are successful in encouraging women to join Rothschild & Co by promoting our supportive environment where diversity and difference are valued and respected.

*NM Rothschild: the UK based legal entity required to disclose information on its Gender Pay Gap

Pay Quartiles – proportion of females and males



This data illustrates the gender distribution at NM Rothschild across four equally sized quartiles, each containing fewer than 200 employees. This shows that NM Rothschild has more senior men in higher paying roles than women.

Rothschild & Co is committed to creating a working environment where everyone, irrespective of gender, race, age or sexual orientation has the same opportunity to thrive

We will continue to take action to reduce our gender pay gap by tackling the main cause, which is primarily a result of women occupying fewer senior positions within our organisation than men. Our approach is varied and includes, but is not limited to, the following initiatives:

- Developing and building on the Rothschild & Co UK Women's Network, which seeks to ensure female employees of Rothschild & Co's UK Businesses are supported through training, sponsorship and mentoring
- Providing active support for women embarking on or returning from maternity or adoption leave.
- Organising a global, cross divisional event for all female senior managers, to focus attention on challenges faced by women within the firm and how to encourage equal opportunity to thrive.
- Creation of a Women's Leadership Task force whose purpose and responsibility is to increase gender diversity at Rothschild & Co and to deliver tangible change for all Rothschild & Co employees. In particular their role is to
 - Examine the challenges faced by women in the firm, and how we can encourage equal opportunity as a whole to thrive
 - Enhance the impact and influence of women across the group
 - Build an inclusive and more diverse company
- It is supported by teams who are charged with focusing on our key challenges
 - Promotion process, transparency and career breaks
 - Balance
 - Confidence, mentoring and sponsorship
- A sponsorship programme within our UK Global Advisory business, which provides specific support and opportunity to encourage women to achieve promotions to more senior levels
- Reviewing our lateral recruitment processes, focusing on how to increase female representation.