



# Gender pay gap report

March 2019

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

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

As a result, we are confident that we pay equally for equivalent roles/experience and levels of contribution.

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

The Financial Services sector suffers from the legacy of being traditionally male-dominated. It will take time to correct the imbalance and we are working on a meaningful and sustainable plan to bring about this change across the whole group.

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

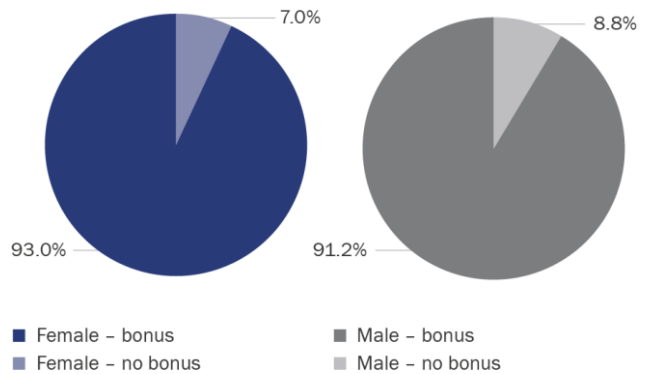
The gender pay gap that exists at NM Rothschild is structural and results from the distribution of men and women between the different levels of the company.

Senior management bonuses are most impacted by the fluctuations in our results and are hence greater when we announce strong results. As we currently have a higher proportion of men at senior levels within the firm, our bonus gap will continue to be affected by the strength of our results whilst we address this structural imbalance.

## Proportion of employees receiving a bonus

Rothschild & Co promotes equal opportunity and inclusion throughout the group. All permanent employees, regardless of their gender, age, belief, sexual orientation, disability or ethnicity and who have worked at NM Rothschild during the financial year are bonus eligible.

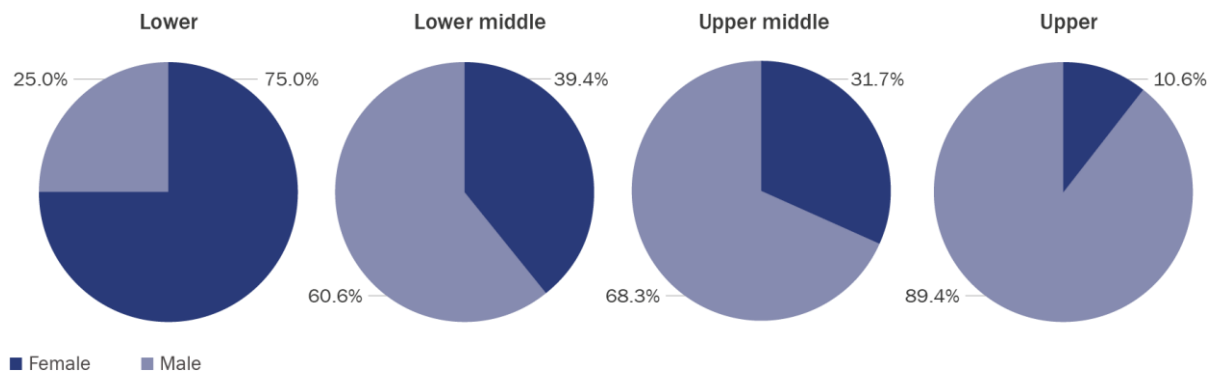
93.0% of females received a bonus award; compared to 91.2% of males in the same period at NM Rothschild.



Developing our talent pool is critical to us. Our recruitment process ensures that we attract and hire a diverse range of individuals. We are successful in encouraging women to join Rothschild & Co by promoting our supportive environment where diversity and difference are valued and respected.

	Mean	Median
Hourly pay	54.6%	60.3%
Bonus	88.4%	85.0%

## Pay Quartiles – proportion of females and males



This data illustrates the gender distribution at NM Rothschild in the UK 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 in the UK business.

## Rothschild & Co is committed to ensuring that we create a working environment where everyone irrespective of gender, age, belief, sexual orientation, disability or ethnicity has the same opportunity to thrive.

Over the past 12 months we have created a global Balance & Inclusion Committee whose goal is to have a balanced, inclusive and flexible environment which enables all colleagues to achieve their personal and professional aspirations, and to ensure that Rothschild & Co provides longer term opportunities for talent to flourish and grow. Our approach is focused and includes, but is not limited to, the following initiatives:

### Development and Training

Intense training aimed at maximising individual potential and delivering personal impact. 60% of our female Managing Directors and Directors participated in 2018. During 2019 the remaining Managing Directors and Directors will be trained and the programme extended to a broader audience.

Critical thinking training to address any unconscious bias that may exist initiated for both men and women at all levels within the firm, which will be rolled out globally.

### Retention and Promotion

Development of a sponsorship programme which provides specific support and opportunities to encourage women to achieve promotions to more senior levels.

Launch of a firm-wide mentoring programme, allowing men and women to benefit from senior support and guidance as they progress through the firm.

Active support for women embarking on and returning from maternity and families who require adoption leave.

Relaunching of the Rothschild & Co UK Women's Network and initiating Women's Network's across the globe, which seeks to ensure female employees are supported and their skills developed

Publication of the promotions policy for each division on our intranet so that the route to promotion is clearer.

Review of all career frameworks to ensure no unintentional gender bias in the language.

### Recruitment

Review of our lateral recruitment processes, focusing on how to increase female representation at all stages of recruitment

### Measurement

Signature of the [Women in Finance Charter](#). This is an important commitment made by the firm to HM Treasury to build a more balanced workforce.

As a result of this decision the Group has pledged the following:

- The firm's Managing Partners are responsible and accountable for gender diversity and inclusion
- The group will set an internal target for gender diversity
- We will publish progress annually against this target in reports on our website
- We will ensure that the pay of the senior executive team is linked to delivery against our Balance & Inclusion initiatives.