

2018 Gender pay gap report

In our first report last year, we stated our long-standing commitment for fairness and opportunity to be at the heart of how we treat our people. This holds true; but, like many other companies, we have a gender pay gap driven by a greater proportion of men than women in more senior, higher-paid positions, particularly in revenue generation.

It is well documented that a tendency for women to be under-represented in financial occupations may be a contributing factor and taking action to remove the potential barriers for female career progression is essential. We are committed to doing so and will make significant progress in areas such as gender diversity visibility, specialist coaching and flexibility in working.

There is no 'quick fix' for these imbalances and our figures for this year's report are broadly unchanged. The following pages outline how we will keep working to 'turn the dial' over time.

I confirm that the information in this report is accurate.

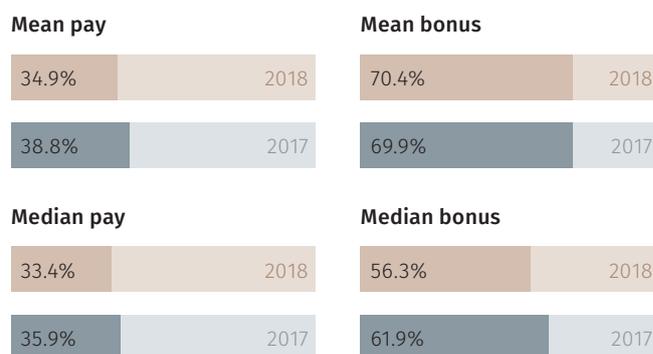
Richard Thomas
CEO

As EFG has more than 250 employees in the UK, we are publishing details of the gap in pay between men and women, defined as the difference in average earnings including bonus. Importantly, this is not the same as equal pay; gaps do not mean we are paying men and women differently for the same job or that there is unequal opportunity to earn a bonus.

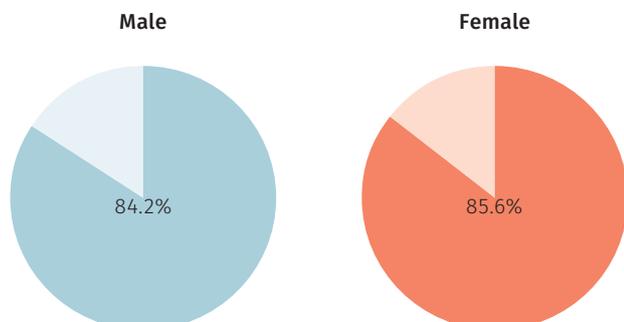
The charts below reflect our pay data from the April 2018 pay period (converted to an hourly rate) and our bonus data for the 12 months ending March 2018 for each of our employees in the UK. We have not adjusted these to reflect the impact of part-time working and temporary absence.

Mean and median pay and bonus gaps

The 'mean' is an average, i.e. the total of all hourly pay rates or bonuses divided by the total number of employees. The 'median' is the midpoint of the hourly pay rates or bonuses when they are listed in order.



Proportion of male and female colleagues receiving a bonus payment



Proportion of male and female colleagues in each pay quartile

This shows the spread when our hourly pay rates are ordered highest to lowest then split into four equally-sized groupings.



Actions we are taking

Exploring the causes of imbalance

We are strengthening how we monitor the impact of our policies and processes across the employment lifecycle. Understanding more about root causes will better inform our future steps.

Supporting career development

Our performance and development approach is designed to give a level playing field. All employees can also receive advice on personal and career goals through our Employee Assistance scheme. We have supplemented this with a bespoke workshop covering self-awareness, leadership styles, career plans and the barriers females can face. It is open to all staff because gender balance is something in which we all have a part to play.

Promoting opportunities

We have a backdrop of inclusive policies including on merit-based reward and support for professional study, family leave and work-life balance. We will be improving how we help all employees make full use of these, such as awareness sessions in future Staff Town Halls.

Encouraging more females to join us

We aim for our job descriptions and selection processes to be gender-neutral. We are taking steps to generate more diversity in applicant pools and further reduce the potential for barriers such as unconscious bias. In liaison with our recruitment agencies, we are refining how we source talent and balance shortlists. We are also launching mandatory training for all managers involved in recruitment.