

RBC Brewin Dolphin

UK Gender Pay Gap Report

2024



 Speak Up
for Inclusion™

UK Gender Pay Gap Report 2024

The gender pay gap is the difference between the average pay for men and the average pay for women as a proportion of the average men's pay. Gender pay reporting refers to the legal requirement for all UK employers with 250 or more employees to publish select data. Unlike gender equity in pay, the gender pay gap calculation in this report measures the difference in hourly pay and bonuses for all men and all women in an organisation regardless of role and seniority.

Below, we illustrate the mean and median gender pay gaps and the bonus gender pay gap for RBC Brewin Dolphin (RBC BD, we, our), unadjusted for occupational and regional differences.¹

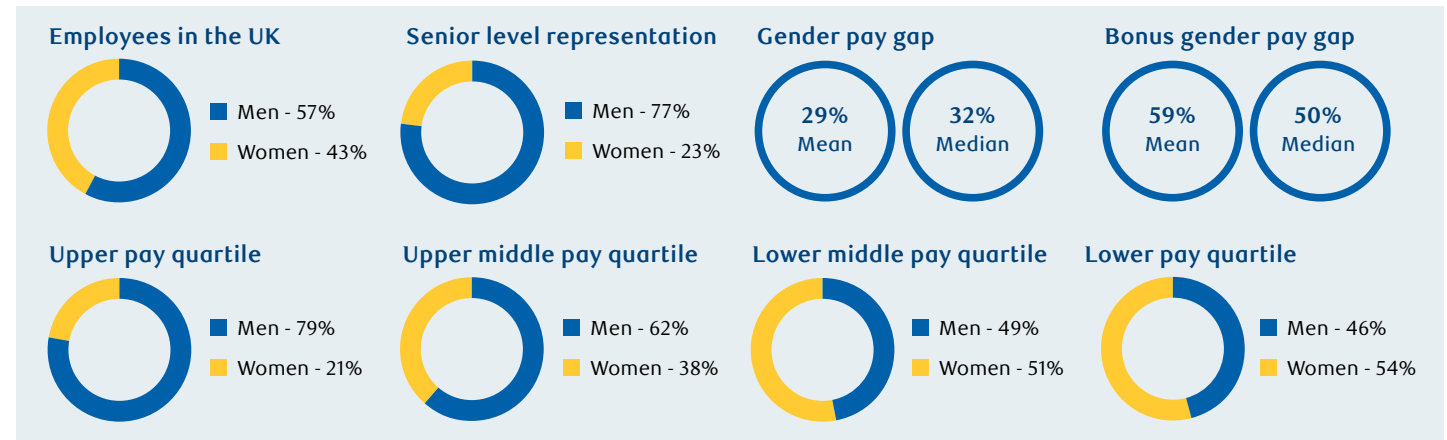
The figures in this report are based on data as at 5 April 2024 and bonuses paid in the preceding twelve months.

What the results show:

Since 2017, the year gender pay gap reporting was introduced, the mean gender pay gap has decreased by nine percentage points and the percentage of women in our upper pay quartile has increased by five percentage points.

The gender pay gap of 29% (mean) and 32% (median) and bonus gender pay gap² of 59% (mean) and 50% (median) is primarily attributed to having more men than women in senior level roles. 90% of men and 89% of women received a bonus in the reporting period.

With the integration into RBC, the focus on increasing representation of women in senior level roles has continued to be a priority for the company. RBC's core values are: integrity; accountability; client first; collaboration; and diversity and inclusion, which are reflected in how we act internally and with our stakeholders. We are committed to recruiting and developing a diverse mix of talented individuals at all levels; as set out in the following, we have leveraged resources and practices of RBC in 2024, and we will continue to do so in the future to help achieve this objective.



What steps have been taken to support women since last year's results?

- Increased visibility, formalised mentorship and sponsorship for identified high potential women through networking events, and continuation of our cross platform regional sponsorship programme
- In 2024, RBC Brewin Dolphin's Employee Resource Group for gender joined our broader RBC Employee Resource Group RWomen. RWomen, which is focused on supporting women's inclusion, hosted a series of events and initiatives designed to support and celebrate women including: International Women's Day, Meet OURWomen series, networking opportunities and information sessions
- Continued internal financial wellbeing series for all employees with sessions tailored to support women, parents and carers
- Enhancements made to the wellbeing services provided by Wellness Cloud include expert fertility consultations and enhanced pre- and post-parental leave coaching
- We offer one to one consultations with menopause experts through Wellness Cloud
- Continued quarterly reviews of diversity representation across all levels for each business group in Europe with their respective Executive Committees

(1) We did not adjust for known variables that impact pay (e.g. market factors such as city/region, platform/business segment, roles/responsibilities, position level, etc.).

(2) Bonus gender pay gap refers to the difference in the mean and median bonus pay paid to men and women.

(3) The median bonus gender pay gap is the difference between the male and female positioned at the middle point of the population, which could result in a comparison between two individuals in non-comparative roles with different market rates.

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Changes in gender pay gap: 2017 - 2024

	Mean ³									Median ⁴								
	2017	2018	2019	2020	2021	2022	2023	2024	8 Year Diff	2017	2018	2019	2020	2021	2022	2023	2024	8 Year Diff
Gender pay gap	38%	37%	33%	33%	30%	26%	30%	29%	-9	41%	39%	39%	39%	37%	33%	32%	32%	-9
Bonus gender pay gap ²	75%	70%	69%	69%	63%	65%	72%	59%	-16	63%	67%	63%	50%	55%	48%	41%	50%	-13

Changes in proportion of women by pay quartile: 2017 - 2024

	2017	2018	2019	2020	2021	2022	2023	2024	8 Year Diff
Upper pay quartile	16%	16%	17%	20%	22%	24%	22%	21%	5
Upper middle pay quartile	38%	39%	41%	40%	38%	40%	38%	38%	0
Lower middle pay quartile	53%	54%	54%	55%	53%	53%	53%	51%	-2
Lower pay quartile	63%	60%	59%	58%	59%	54%	54%	54%	-9

Proportion of women and men that received a bonus: 2017 - 2024

	2017	2018	2019	2020	2021	2022	2023	2024
Bonus received (men)	87%	87%	84%	84%	86%	82%	86%	90%
Bonus received (women)	88%	86%	79%	86%	88%	82%	87%	89%
No bonus received (men)	13%	13%	16%	16%	14%	18%	14%	10%
No bonus received (women)	12%	14%	21%	14%	12%	18%	13%	11%

(1) We did not adjust for known variables that impact pay (e.g. market factors such as city/region, platform/business segment, roles/responsibilities, position level, etc.).
(2) Bonus gender pay gap refers to the difference in the mean and median bonus pay paid to men and women.
(3) Mean pay is the total pay for all employees divided by the number of employees in the entity.
(4) Median pay is the middle of the pay distribution, with half of the employees in the entity earning more and half earning less.

I confirm the above information is accurate.



Robin Beer
CEO, RBC Brewin Dolphin

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