

Gender Pay Gap 2022

Improving gender balance across our business remains a key priority. We believe that our ongoing internal initiatives will assist to increase the representation of women in senior roles across the firm and to reduce our gender pay gap. We continue to monitor, challenge and to develop our internal initiatives to ensure we drive further progress.

Working towards gender parity

This has been a key business plan objective for some years and is actively lead by our senior and managing partners.

Key promotion targets - our target is for women to make up 50% of all internal and lateral partner promotions annually. The percentage of women in the firmwide partnership has doubled over the last ten years. Our global leadership teams reflect greater gender balance with the percentage of women being: **International Executive Committee (44%), Board (45%), Sector heads (25%) Cross border group heads (39%), Partnership appraisal committee (56%)**

Gender balance committees - our gender balance committees help to ensure we are always listening and challenging, agreeing goals and identifying opportunities to further progression of women across the firm.

Recruitment - we work closely with the headhunters and recruitment agencies that we partner with to ensure we identify opportunities to reach a diverse pool of candidates and attract women in to senior roles across the firm. We are supportive and encouraging of part time and flexible working wherever feasible including at partner level.

Collaborating with clients - TNOC, our gender network, drives collaboration opportunities with our clients on shared objectives to address and improve gender balance. TNOC also facilitates building relationships with gender networks across our clients organisations.

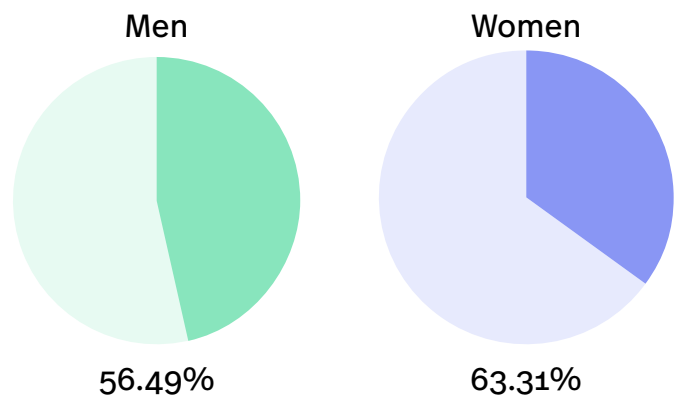
Sponsorship - our ongoing focus on leadership development, mentoring and sponsorship creates lasting change, ensuring our strongest people reach their true potential. All women and men at managing associate career level are assigned a senior equity partner sponsor to provide support on their route to partnership.

Employee data

Pay and bonus gap 2022

	Mean (%)	Median (%)
Hourly pay	20.02	34.30
Bonus paid	41.25	50.22

Proportion of men & women receiving a bonus



Pay quartiles

Upper quartile:

All figures reported are percentages



Upper mid quartile



Lower mid quartile



Lower quartile



Key

Men Women

Partner data Gender pay and bonus gap 2022

Our partners are remunerated differently from our employees. We have calculated the partner gender pay and bonus gap based on entitlement to profit share during the same reporting period.

	Mean (%)	Median (%)
Hourly pay	16.29	23.21
Bonus paid	-8.48	0.96

Pay quartiles

Upper quartile:



Upper mid quartile



Lower mid quartile



Lower quartile



Key



All figures reported are percentages

Understanding our 2022 data

Employee

- While the firm's gender pay gap is in line with the UK legal sector, we recognise it is higher than the national average and we are far from complacent.
- The pay and bonus gap reflects the relative number of men and women in our business services and secretarial teams, their seniority and the market relevant pay and bonuses associated with their roles.
- There is no significant gender pay gap at individual associate career levels within our UK associate population.
- The majority of our business services and secretarial teams are women and the market relevant pay for these groups, regardless of gender, is lower than that for the fee earning team. This is reflected in our pay quartile information.

Partner

- The data shows a similar pay gap to our employee population reflecting the number of men and women at different positions in the modified lockstep.
- 31% of our 2022 internal partner promotions and 28% of our new partner hires in FY 21/22 were women. The percentage of women in the UK partnership at present is 28%.
- The proportion of men and women at different positions in the lockstep will change over time as the impact of internal promotions described in the prior point take effect. This is reflected in the pay quartile data.