

GENDER PAY AT A GLANCE - APRIL 2021

Our gender pay gap continues to decrease...



Simon Massey,
Managing Partner

"We are pleased to report that our average pay and median differentials have reduced for a third year in a row. Testament to the Firm's continuous efforts to ensure that Menzies is a fair and inclusive place to work."

*The ICAEW are quoted as saying "A look at the published reports for the top 20 firms shows that the overall median pay gap is higher than the national figure (hovering around the **15-20% mark**)". Menzies median is 14.1% so we fair favourably against our peers but acknowledge there is always more that can be done."*

Our 'Better Place to Work Team' are working closely with employees who represent the diversity of our workforce to ensure that our education, information and wellbeing communications are as relevant as they can be. This focus, we believe, will improve our employee value proposition and encourage the development of all employees."

2021 Pay Gap	Mean	Median
Gender Pay Gap	10.9% (2020 – 18.0%)	14.1% (2020 – 16.2%)
Gender Bonus Pay Gap	24.9% (2020 – 40.9%)	19.0% (2019 – 31.7%)

2021 Quartiles	Females	Males
Upper	42.9% (2020 – 38.5%)	57.1% (2020 – 61.5%)
Upper Middle	63.0% (2020 – 63.0%)	37.0% (2020 – 37.0%)
Lower Middle	62.0% (2020 – 59.3%)	38.0% (2020 – 40.7%)
Lower	55.4% (2020 – 62.0%)	44.6% (2020 – 38.0%)

PROPORTION OF MALES AND FEMALES RECEIVING A BONUS PAYMENT



85.40%



87.70%

DIVERSITY, EQUITY AND INCLUSION (DEI)



MENZIES' STRATEGY

In 2021, we progressed our DEI programme, aiming to move the dial with both representation and inclusion. We conducted our first DEI survey in December 2020 to assess our base case and have just closed a follow up survey, with analysis underway. The strategy is based around the '5 Rs':

1. **Recognise** – surveys to measure and understand who we are and where we are as a business.
2. **Recruit** - recruiting fairly and inclusively and accessing new or less represented talent pools.
3. **Retain** - delivering education for our partners and employees which will contribute to making Menzies a place where all can thrive.
4. **Reward** – focusing on tools such as gender pay gap reporting so that all employees are rewarded fairly.
5. **Relate** – encouraging discussion amongst our communities, reflecting on the importance of different voices being listened to.

