

Gender Pay Report 2017/18

We recognise that the financial services industry has an imbalanced work force that could lead to bias – both conscious and unconscious – and an uneven playing field across workforces. This clearly can impact upon a firm’s competitiveness and ability to attract and retain talented individuals and provide them with career development opportunities based on their skills, knowledge and experience.

At JM Finn we have always tried to provide a fair and inclusive environment to work in where promotion is based on merit. However, we acknowledge our responsibility to play a part in developing a more gender balanced workforce, both in our firm and across the industry.

Reporting legislation

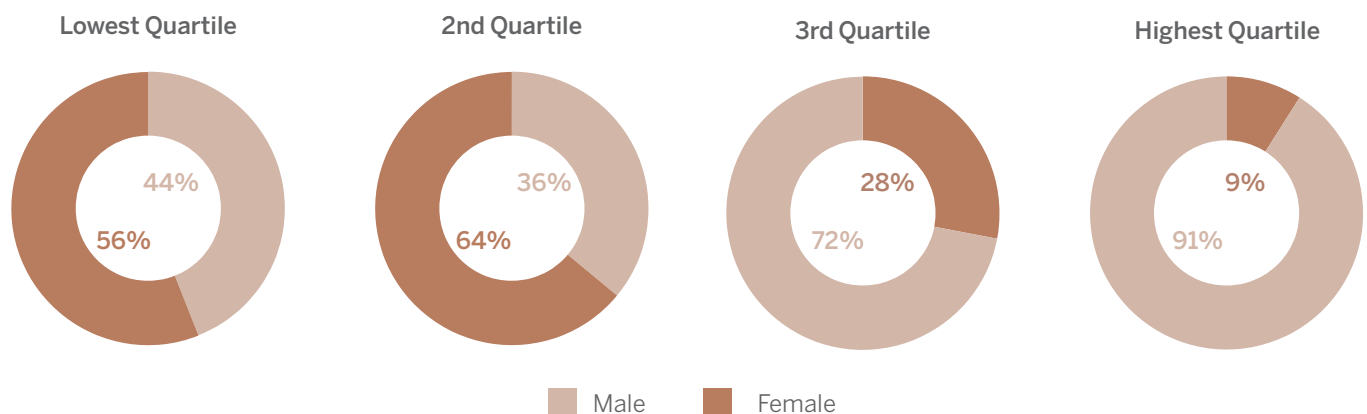
All firms with more than 250 employees are required to publish statutory calculations that indicate a pay gap between how much men and women are paid. These calculations will have to be based on data as at the 5th April each year and are published on the government’s website as well as the employer’s site.

JM Finn’s pay gap

	Hourly Rate			Bonuses	
	Mean	Median		Mean	Median
Male	£47.98	£35.51	Male	£56,373.00	£17,825.00
Female	£25.20	£20.30	Female	£14,350.00	£5,651.00
Pay Gap	47%	43%	Pay Gap	75%	68%

94% of men are paid a bonus, and 96% of women.

Gender representation by pay quartile



	Lowest Quartile	2nd Quartile	3rd Quartile	Highest Quartile
Male	33	27	54	68
Female	42	48	21	7

All data as at April 2018

What our statistics mean

Having reviewed the impact of gender on what our staff are paid, we believe it reflects an under-representation of women in senior roles, especially in client facing roles. Looking beyond the headline numbers, we have identified some key initiatives to help address this pay gap.

Acknowledging that the industry as a whole has failed to address the gender imbalance that exists today, we are taking steps to shape a more diverse workforce in years to come. Over time we believe that by focusing on the issues we can close the gap that we have identified and achieve a more diversely balanced workforce, while continuing to employ the best people.

How do we change our gender pay gap?

It is going to take time, but as a business we are committed to changing the current imbalance. Our first step in the right direction has seen us signing up to the Women in Finance Charter. This is a HM Treasury initiative that asks the signatories to make a commitment to work together to build a more balanced and fair industry. The key aspect of signing the charter is that the firm's senior executive team must agree some goals for the firm in terms of gender balance and are held accountable to them. Goals that we have published include the following:

- Aim for 50/50 gender split for applicants to our investment manager trainee scheme
- Review and formalise our hiring policy to broaden the pool of talent available to us
- Offer coaching pre- and post-maternity leave for all employees
- Offer at least one specific leadership coaching session per year for women
- Initiate a mentoring programme
- Work toward 30% representation of women in senior management by 2021

Other initiatives that we have put in place that we hope will help us address the imbalance, include:

- A policy that all hiring managers receive ongoing training to help address unconscious bias and reinforce the benefits of having a diverse work force.
- We hosted a Young Women in Work day as a follow up to our inaugural Bring Your Daughter to Work day. This is designed to help us engage with a younger audience about career choices and change the perception of the financial services industry at the grass roots level.
- We are actively participating in industry-wide initiatives designed to promote the success of women in the industry in the belief that these initiatives can deliver excellent role models for others. In 2018 we put forward an investment manager for the Women in Investment Awards and were delighted she was nominated in the "most inspiring returner" category. Additionally, our Head of investment management was shortlisted for the "woman of the year" category at this year's Women in Financial Advice awards.
- In 2018 we appointed Tammy Beaumont as a brand ambassador for the firm. Tammy is a world cup winning England and Kent cricketer and we hope her engagement with us will encourage younger women to explore the career options available to them within the wealth management industry.

Registered Office: 020 7600 1660
4 Coleman Street info@jmfinn.com
London, EC2R 5TA www.jmfinn.com

JM Finn and JM Finn & Co are trading names of J.M. Finn & Co. Ltd which is registered in England with number 05772581. Authorised and regulated by the Financial Conduct Authority.

GA-GPG-01-1018