



Portico[®]

GENDER PAY GAP REPORT

What is Gender Pay Gap Reporting?

UK employers with more than 250 employees are required to publish their gender pay gap. This gives us the opportunity to understand any gender imbalances in our workforce and develop initiatives to address our findings.

The Gender Pay Gap Reporting is different from an equal pay comparison, which would involve a direct comparison of two people or groups of people carrying out the same, similar or equivalent work. We are confident that we offer equal pay for equal work across the business.

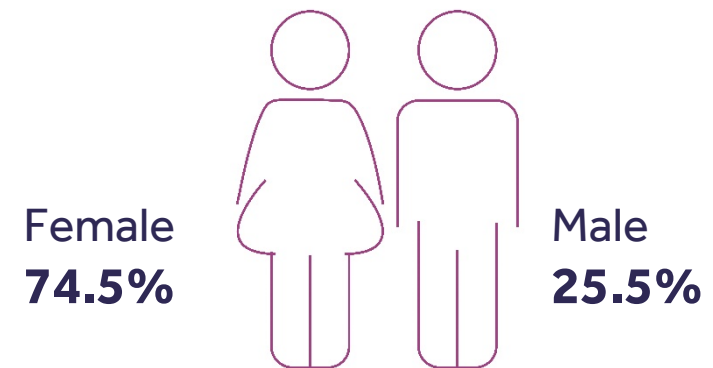
What's included in our calculations:

Calculations of mean and median pay and of quartile pay bands are based on data from April 2018 only, including ordinary pay and bonus pay.

Portico People

We have always considered our people to be our best ambassadors and we want to maintain a diverse and inclusive workforce throughout the business at all levels.

Our workforce is 74.5% female and 25.5% male (April 2018).

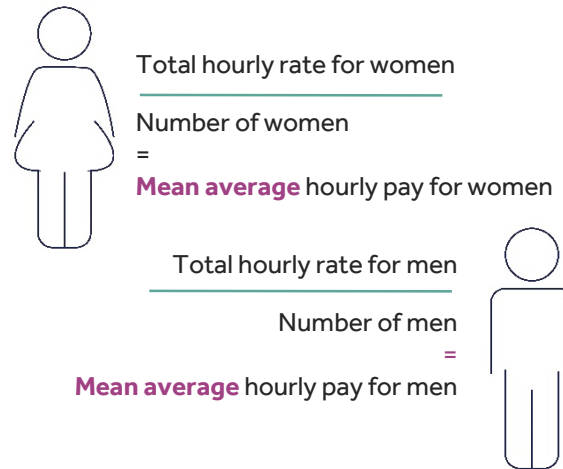


Understanding the Report

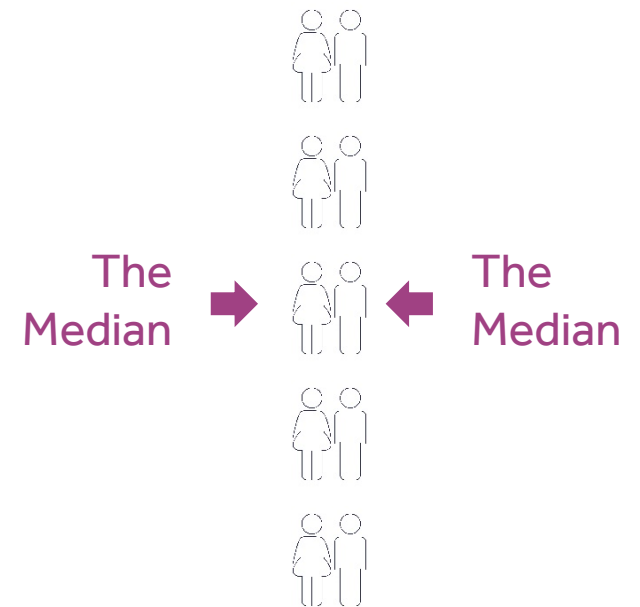
The information within this report shows the differential between the mean and median pay of our male and female employees – the Gender Pay Gap.

The gender pay gap is calculated by taking the calculated hourly rate of all women and the calculated hourly rate of all men, finding the mean and median and determining the gap between these numbers across genders

The **mean** gender pay gap is the difference in the average hourly pay for women compared to men. This is calculated by adding up all the hourly rates separately for male and females and dividing by the total number of results in each list.

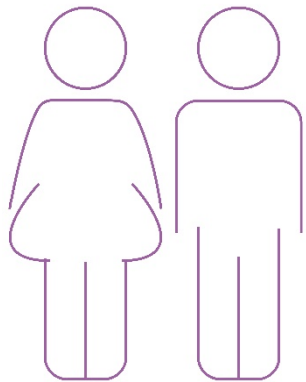


The **median** represents the middle point of a population. If you lined up all the female and male employees within the business, the median is the difference between the hourly pay rate for the middle woman compared to the middle man.



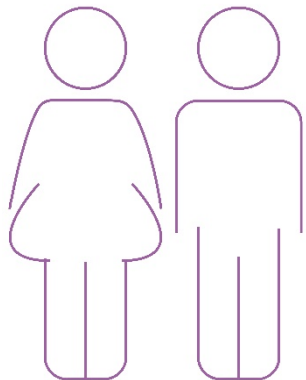
Gender Pay Gap Results

MEAN GENDER PAY GAP



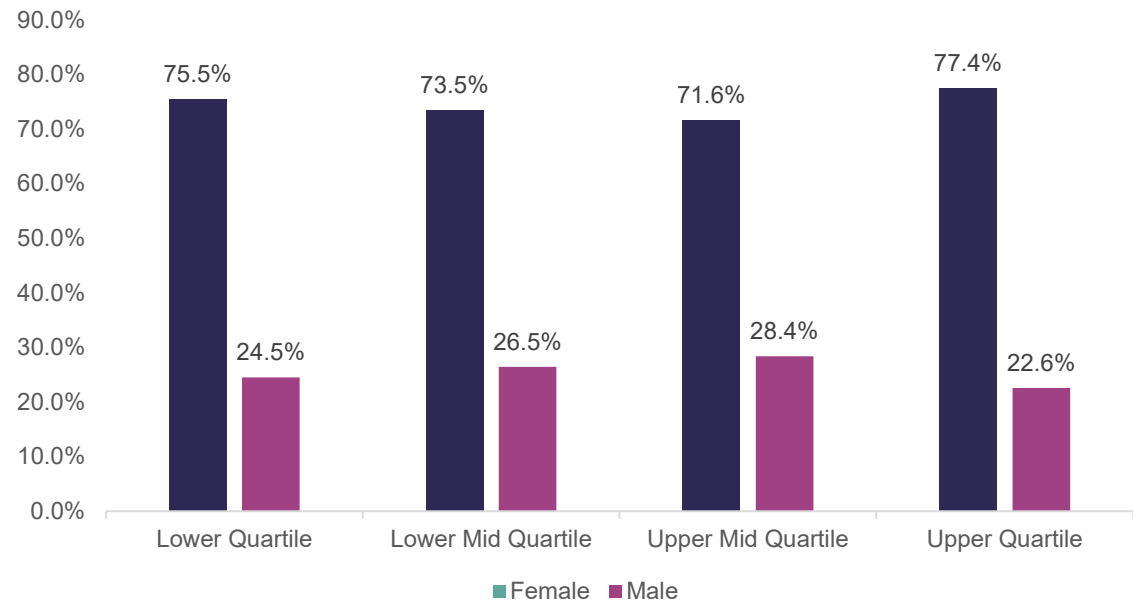
The mean gender pay gap is 0.2%.

MEADIAN GENDER PAY GAP



There is no gap in the median of gender pay.

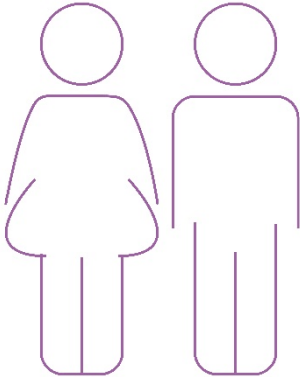
PROPORTION OF FEMALE & MALE IN THE QUARTILE BANDS



The quartiles represent the pay rate from the lowest to the highest of our workforce, this is then split into four equal sized groups, with the percentage of men and women in each quartile

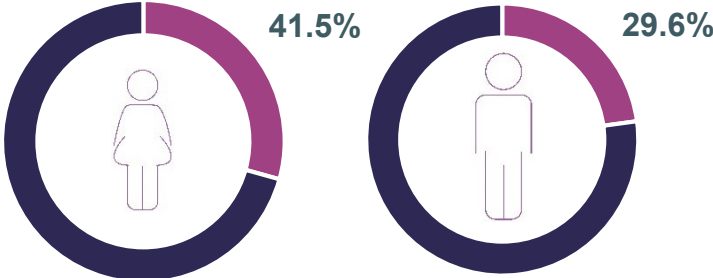
Gender Bonus Pay Gap Results

MEAN GENDER BONUS PAY GAP

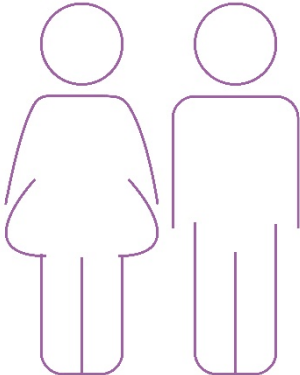


The mean for gender bonus pay is 20.1% higher for women than that of men.

PERCENT OF TOTAL EMPLOYEES RECEIVING BONUS PAYMENT BY GENDER



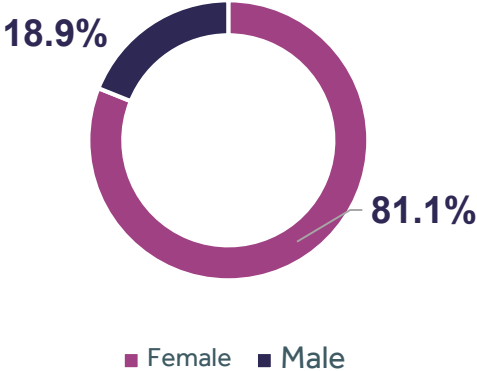
MEDIAN GENDER BONUS PAY GAP



The median for gender bonus pay is 12.3%.

OF BONUS PAYMENTS MADE

Of those paid bonus 81.1% were female and 18.9% were male.





Our Comments on the Results

In such a diverse, complex and competitive world, we firmly believe that the only way of doing business is with an open heart and an open mind. Therefore, Portico is proudly making sure that we bring the best talent to our clients, regardless of characteristics such as gender identity, age, race, nationality or social background.

It is not unusual for a business such as ours to have greater female representation within the workforce. We do recognise this and we are proud to say that this is proportionately reflected at leadership level as well and it is a trend that has continued since we started reporting on this statistic in 2017.

The business is structured to allow for maximum flexibility for our workforce.

The median and mean Gender Pay Gap figures show our commitment to engaging, training and developing our diverse workforce within a set pay and development framework.

We are continuing to develop our people strategy to ensure we offer the same development and growth opportunities for all our people.

Portico 

Diversity, Inclusion & Respect:

We would be nothing without our people, we are a family with fantastic, successful people who have been instrumental in the culture and growth over recent years. Our investment in our academy, our focus on developing from within and our ambition to evolve our welcome service, continue to sit firmly at the heart of business. It is vitally important that we have a culture that continues to value the contribution that both men and women make to its success. The foundation of our culture is to build trusted partnerships with our people and our clients. This is underpinned by our values 'Our Passion, Your Service'.

In such a diverse, complex and competitive world, we firmly believe that the only way of doing business is with an open heart and an open mind. Therefore, Portico is proudly making sure that we bring the best talent to our clients, regardless of characteristics such as gender identity, age, race, nationality or social background.

Closing Thoughts:

We are generally satisfied that the report reflects our efforts to support a diverse workforce and reward our people for the job they do. We have taken on board and identified areas with room to grow and this is our focus over the coming years.

We have a reputation for supporting a wide range of personal and team development courses and a pro-active approach to talent planning, as our people's personal development sits at the heart of our ability to provide memorable client care. We are committed to growing our talent and to promoting internally, which will become even more important in the coming years as we continue to grow as a business and family. Therefore, we have invested in enhancing our talent and leadership programmes and will continue to do so.

I confirm that the information in this statement is accurate.



Maureen Sandbach
People Director