

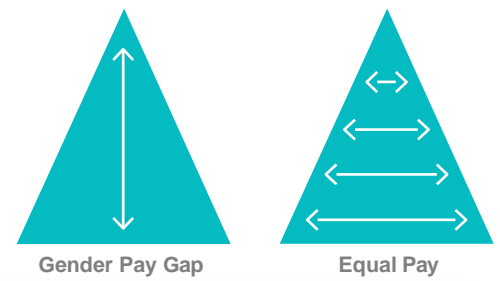
“ Our Purpose is exceptional client outcomes delivered by a world-class team. ”

At the heart of this purpose is a commitment to our people and our clients. A world-class team is a diverse one, where everyone can succeed and thrive.

This is Davy’s first year reporting under “The Gender Pay Gap Information Act 2021” which was published earlier this year. The Act requires organisations with over 250 employees to report on their gender pay gap across a range of metrics. This report covers the 2021-22 reporting cycle, using a snapshot date of 23rd June 2022 and is based on Davy employees employed in the Republic of Ireland.

What is the gender pay gap?

- The gender pay gap is the difference in the average hourly wage of men and women across Davy. It compares the pay of all working men and women; in all roles across the organisation.
- There are two key measures calculated:
The **mean pay gap** is calculated by adding all employees' pay together for each gender to derive an hourly rate of pay for that gender and dividing by the total number of employees. The **median pay gap** is calculated by finding the midpoint in all employees' hourly pay and discarding the lowest and highest rates of pay or 'outliers'.
- The Davy mean gender pay gap is 47.9% and the median gender pay gap is 29.4%.
- The Equality Act 2010 gives both women and men the right to equal pay for equal work, with women and men being legally entitled to be paid at the same rate for like work, work rated as equivalent, and work of equal value. Davy is compliant with this Act.



Pay difference between men and women

Year	Difference between males and females	
	Mean	Median
2022	47.9%	29.4%

Gender pay gap 2022

What is driving our gender pay gap?

Our gender pay gap arises because fewer senior positions within the firm and within the industry segments of which we are part, are held by women; a position Davy is committed to addressing as a key strategic priority. Women make up 43% (299) of our overall workforce, however, when this data was taken (June 2022), only 12% (37) of the total female population were represented in the upper quartile of hourly pay.

The bonus gap reflects the current status that the client-facing roles that attract the highest pay and bonuses are predominantly held by men.

Pay quartiles

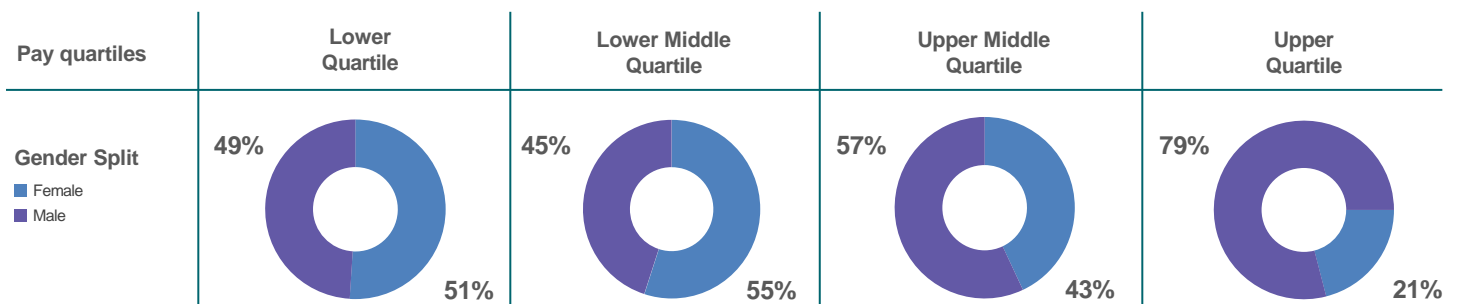
The charts below shows the gender representation in each of our pay quartiles. Through our analysis of the pay quartiles we know that there is a higher proportion of men in the upper quartile, where there are more senior, higher paid roles.

700
Total Headcount (Excludes Davy UK)

57% Males **43% Females**

Mean Gender Gap 47.9%

Median Gender Gap 29.4%



What are we doing to address the gender pay gap?

We recognise that closing the gender pay gap is not a quick and easy fix. It requires a meaningful, consistent, and sustained shift in cultural norms. Our data shows us clearly where we have work to do and what we should measure and monitor to help us get there.

- Introduction of targets (2021) for representation at board and senior management levels in accordance with the Government-sponsored "Balance for Better Business" programme.
- Gender balance is an executive-led priority with targets and progress monitored on a regular basis.
- Implementation of "gender smart" recruitment tools and standards (2021) that have increased the attraction and hiring of experienced women.
- Introduction of "Becoming", our maternity support programme aimed at supporting women in managing the transition to and from maternity leave.
- Enabling and supporting flexible ways of working across the organisation.
- Introduction of our "Empowering Women" initiative (2021) to support women across all levels to realise their potential and progress.

Part-time employees

	Difference between part-time male and female employees	
	Mean	Median
Year	2022	2022
Hourly pay	39.2%	58.6%

Temporary employees

	Difference between temporary male and female employees	
	Mean	Median
Year	2022	2022
Hourly pay	26.6%	-0.3%

Bonus remuneration

	Difference between bonus remuneration of male and female employees	
	Mean	Median
Year	2022	2022
Bonus pay	68.4%	52.3%

	% of employees who received bonus remuneration	
	Male	Female
Year	2022	2022
% of employees	89.8%	86.3%

Benefit in kind

	% of employees who received benefit in kind	
	Male	Female
Year	2022	2022
% of employees	91.0%	88.0%