



2017 GENDER PAY GAP REPORT

At Bibby Financial Services, we are absolutely committed to becoming a truly inclusive place to work, where everyone, regardless of their gender, race, ethnicity or sexual orientation, has an equal opportunity to reach their true potential.

One of our core company values is to 'do the right thing'. We are committed to improving our gender pay and bonus gaps by increasing the proportion of women in sales and senior roles. We believe that addressing our gender pay gap is not only the right thing to do, but is vital for our future success.

Our colleagues feel immensely proud to work for BFS and we have been recognised as a Sunday Times Best 100 Company for the 5th consecutive year and 7th in total. However, we are not complacent and welcome the opportunity that gender pay reporting gives us to consider what more we can do.

We know that there is no 'quick fix' to addressing our gender pay gap and some of the actions we take to improve it over the longer term may distort our gap in the short-term e.g. increasing the number of female apprentices and graduates we take at entry level. Nevertheless, we remain committed to decreasing the gap.

OUR GENDER PAY GAP

MEAN HOURLY PAY GAP

This is the gap between the *average* hourly pay for all women compared to the *average* hourly pay for all men in April 2017.

36.6%

The gap between the median hourly pay for all women compared to all men is 39.1%.

MEAN BONUS PAY GAP

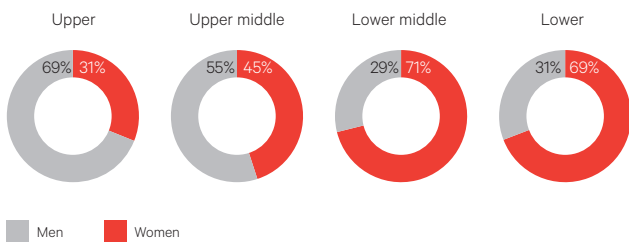
This is the gap between the *average* bonus pay for all women compared to the *average* bonus pay for all men in the twelve months to April 2017.

70.7%

The gap between the median bonus pay for all women compared to all men is 47.8%.

PROPORTION OF WOMEN AND MEN IN EACH PAY QUARTILE

The pay quartiles are calculated by ranking the hourly rate of pay for every employee within the business and dividing this into four equal parts (quartiles). We have significantly more men in the upper quartile and significantly more women in the lower quartile.

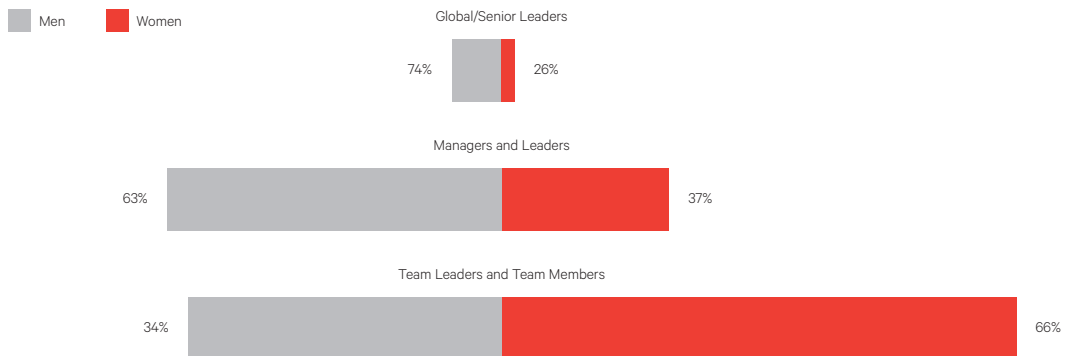


PROPORTION OF MEN AND WOMEN RECEIVING A BONUS

This is the proportion of men and women who received a bonus in the 12 months to April 2017, expressed as a percentage of all male or female employees.



WHAT IS DRIVING OUR GENDER PAY GAP?



Our analysis shows that the structure of our business is driving our pay and bonus gaps. We have:

- more men than women in higher paying senior roles; and
- a higher proportion of women than men in our lower paying junior, administrative and operational roles.

Our bonus gap is driven by fewer women in our sales teams and senior positions where higher bonuses are paid.

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WHAT WE ARE DOING ABOUT OUR GENDER PAY GAP

We have already made good progress in ensuring a higher representation of women in senior and sales roles. Half of our UK Executive Committee are women which is a 50% increase on 2015. In addition, a proportion of the bonus payment of that senior executive team is linked to delivery of inclusion and diversity objectives. We have over 20% of our Heads of Sales roles held by females.

We have made good progress in identifying and nurturing emerging talent through our recent talent mapping process. Our Apprenticeship and Graduate Trainee schemes and our Sales Academy are providing us with a strong talent pipeline.

In addition to our existing mentoring programme (which is open to all colleagues), our newly appointed Leadership Development Partner is focusing on 'High Potential' female colleagues to help them achieve their potential and take up more senior leadership positions.

However, there is plenty more to do and we are committed to working with our colleagues to understand the challenges they face and identify how best to tackle them together. We look forward to reporting the progress we are making to ensure Bibby Financial Services remains an Employer of Choice for all our people.

DECLARATION

We confirm that our data is accurate and has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

David Postings



Global Chief Executive

Stephen Rose



Global Finance Director

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