

# Gender *Pay* *Gap* Report 2025

April 2026



# Gender Pay Gap Report 2025

Our success, as a high-performing, client-centric business has been built on the foundations of fairness, trust and supporting our employees to create a collective contribution that is greater than the sum of its parts.

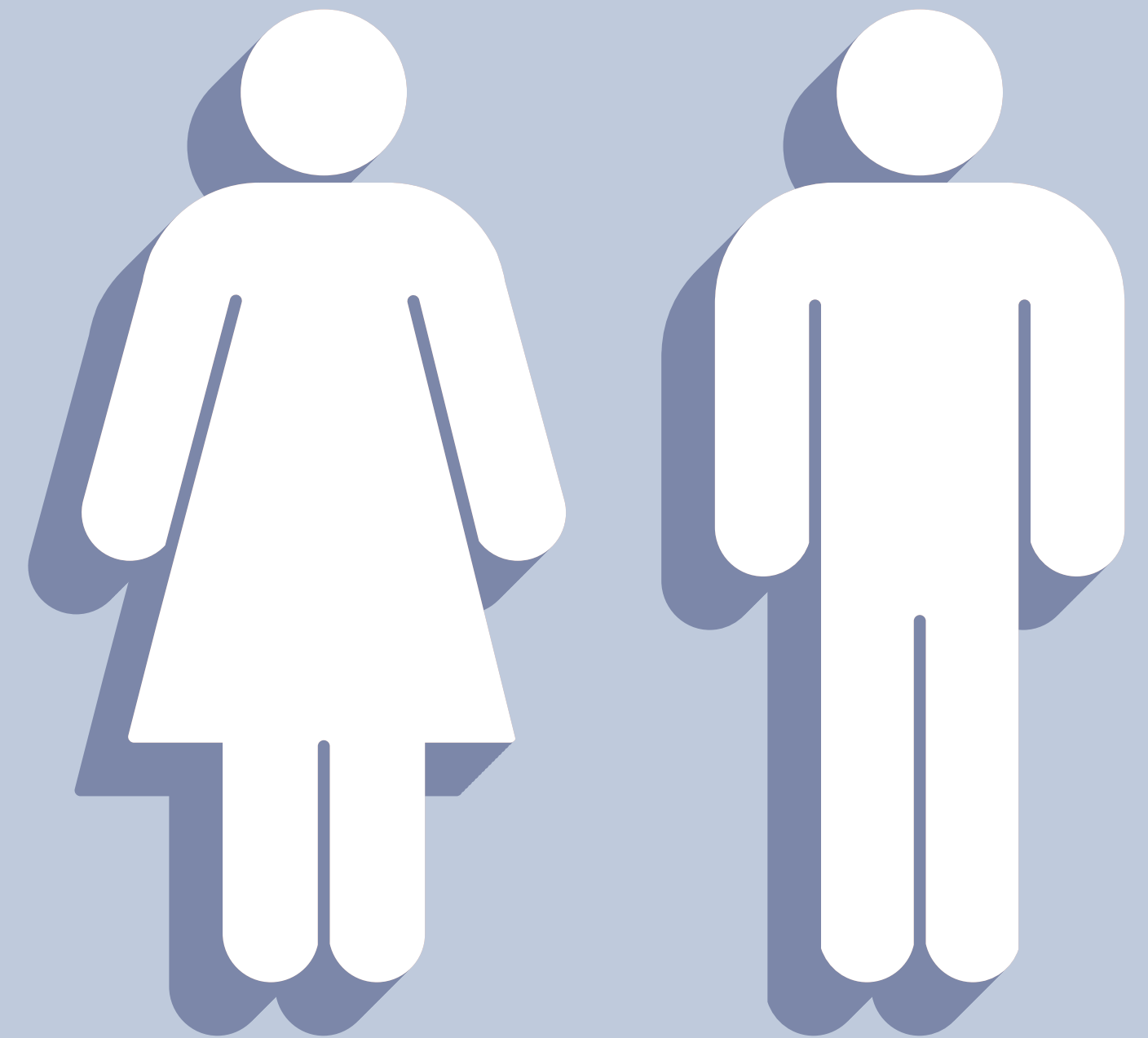
Maintaining an authentically inclusive workplace, where new ideas and innovation are expected, is fundamental to delivering exceptional investment and advice outcomes to our clients, and meeting the standards our shareholders expect of us.

Our 2025 gender pay gap report marks the ninth year we have published results for Brooks Macdonald Asset Management Limited in accordance with the Equality Act 2010 (Gender Pay Gap Information). This year's results reflect the remuneration paid to our UK-based employees as at 5 April 2025. This reporting date is prior to the point at which employees from Lucas Fettes and LIFT legal entities transferred employment to Brooks Macdonald Asset Management Limited. Earnings information for these employees will be included in next year's results.

## Statement from our Chief People Officer

“The wealth management sector has historically attracted a higher proportion of men into investment management and client-facing advisory roles. We are committed to the sustained efforts and long-term initiatives to rebalance this pipeline. Our existing leadership diversity initiatives have enabled us to identify and attract market-leading executive talent, resulting in the creation of a fully gender balanced Executive Committee. Our response to the structural nature of the pay gaps across our commercial teams, has seen us make greater investment in our early careers initiatives, such as our Academy. Raising awareness and supporting employees to transition between administrative and commercial career paths is central to developing our people and fostering diverse talents. Our aim of reshaping the commercial talent pipeline at earlier career stages is also why we are working to deepen our reach with all girls schools networks and back initiatives such as Ada, the National College for Digital Skills. I'm genuinely excited about the potential these initiatives can unlock and the progress we can make.”

**Andy Robinson**  
Chief People Officer





### What does the gender pay gap measure?

The hourly pay gap and bonus pay gap metrics measure the difference in the average earnings of men and women across all roles. It is not an equal pay comparison, which would compare the earnings of men and women doing the same or similar value work. We continue to monitor what we pay to individuals performing the same or similar roles to ensure we do not have an equal pay issue and that we do not pay men more than women for doing the same work.

*“ The investments we are making in our Academy are essential to both better serving our clients and driving a long-term solution to the structural imbalances that cause our pay gaps. ”*

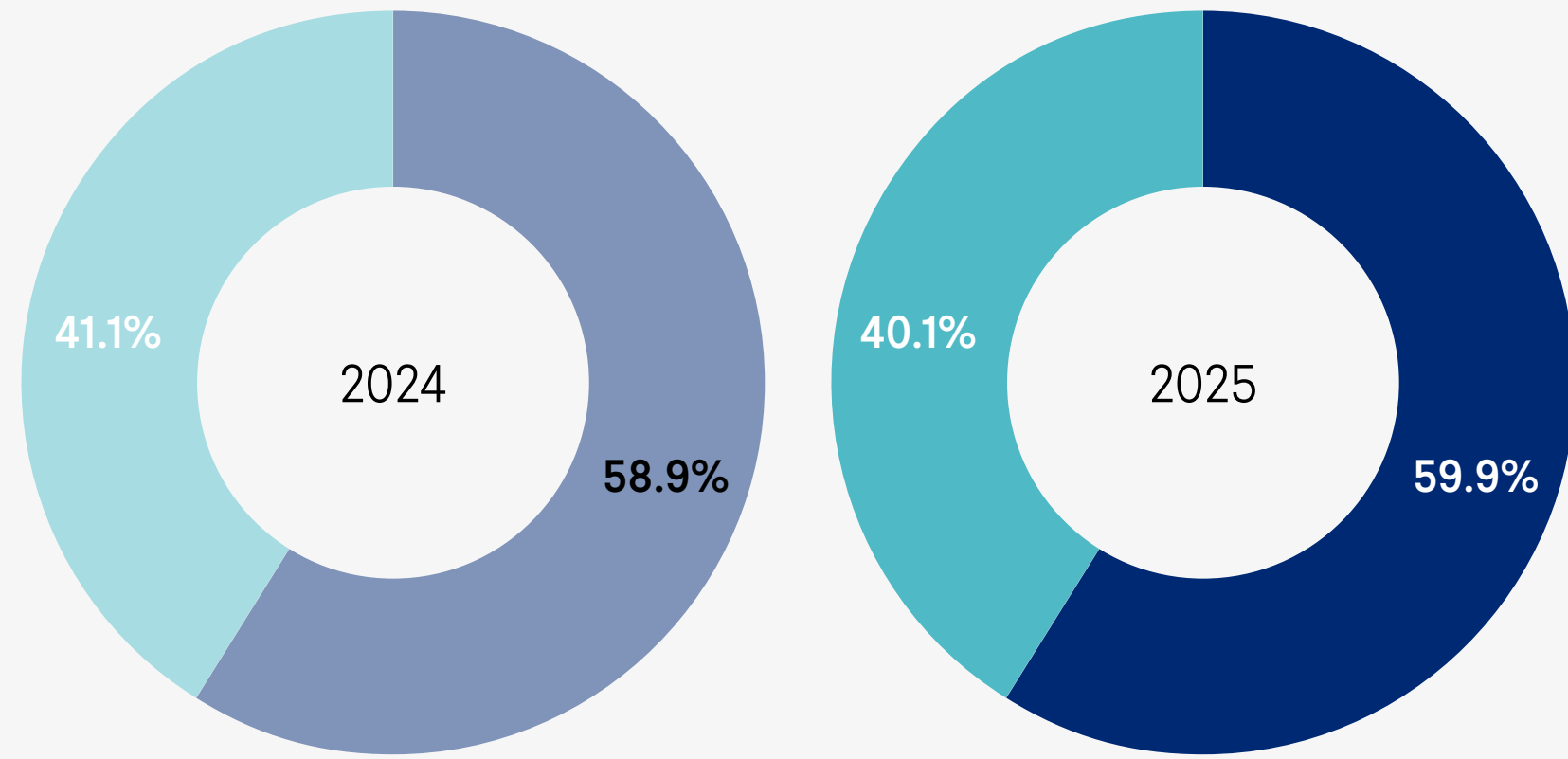
### What progress has been made this year?

With women continuing to make up only a small proportion of our senior commercial roles, we've made little progress in closing our hourly pay gaps, which remain much the same as they were twelve months ago. The slight widening of our bonus gaps from the previous reporting period reflects both the solid commercial performance delivered by the business, leading to competitive bonus outcomes in commercial areas with higher levels of male representation, as well as the vesting of long-term incentives from earlier performance years.

This evolution in our pay and bonus gaps does reflect that the gender-balance success we've achieved across our leadership, central and support function roles, is yet to be replicated across our investment management, business development, and financial planning roles. Although this issue is common to the wider wealth management industry, we know we need to do better and focus on initiatives that relate both to these job families specifically, as well as to our wider employee population. That's why we've made changes across a number of areas, ranging from building menopause support into our medical coverage and introducing support networks to improve psychological safety, to expanding the scope of behaviours training in our learning and development programmes and ensuring these programmes cater for all learning styles.

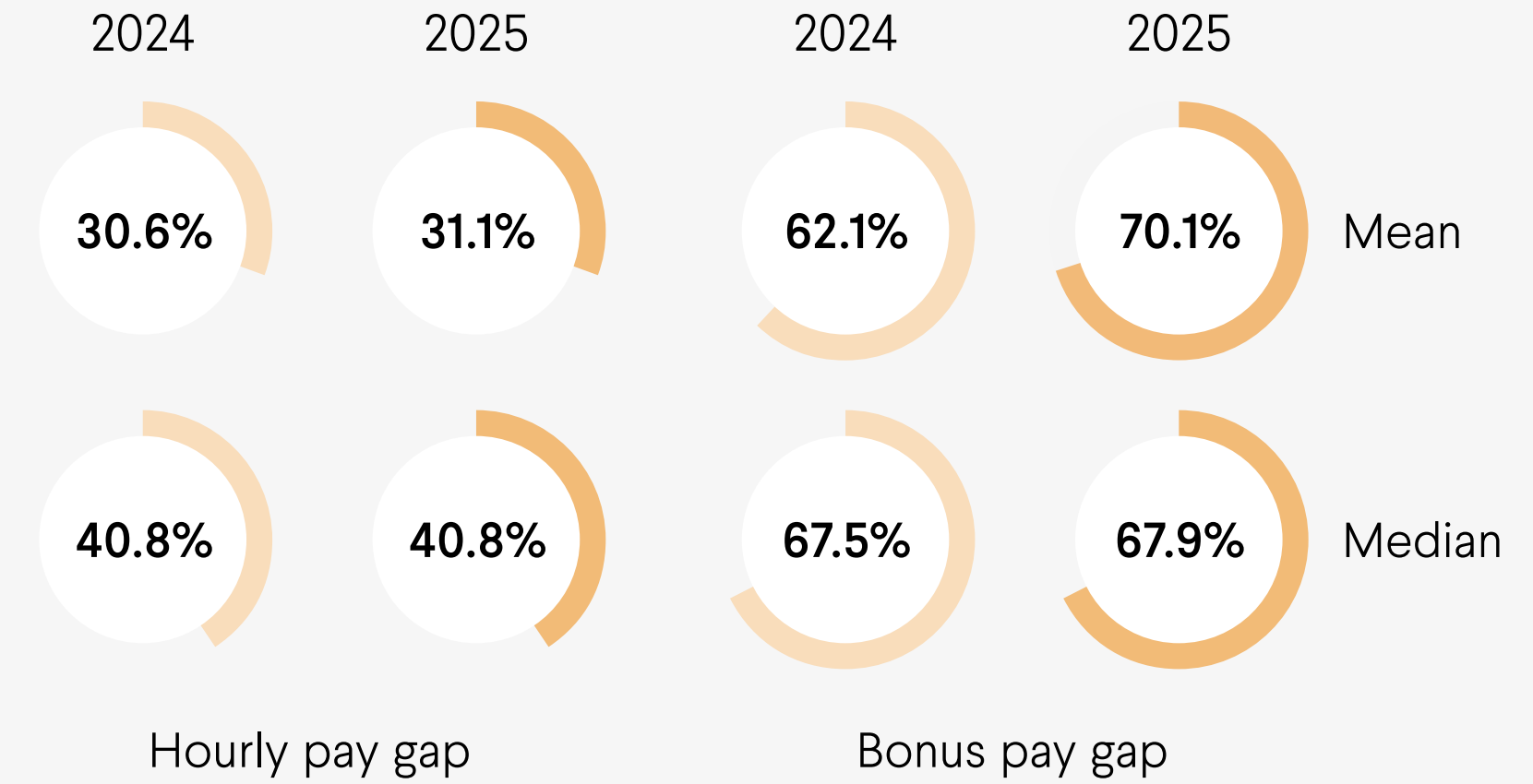
**Workforce split**

(based on 'Full Pay Relevant Employees')



Men  
Women

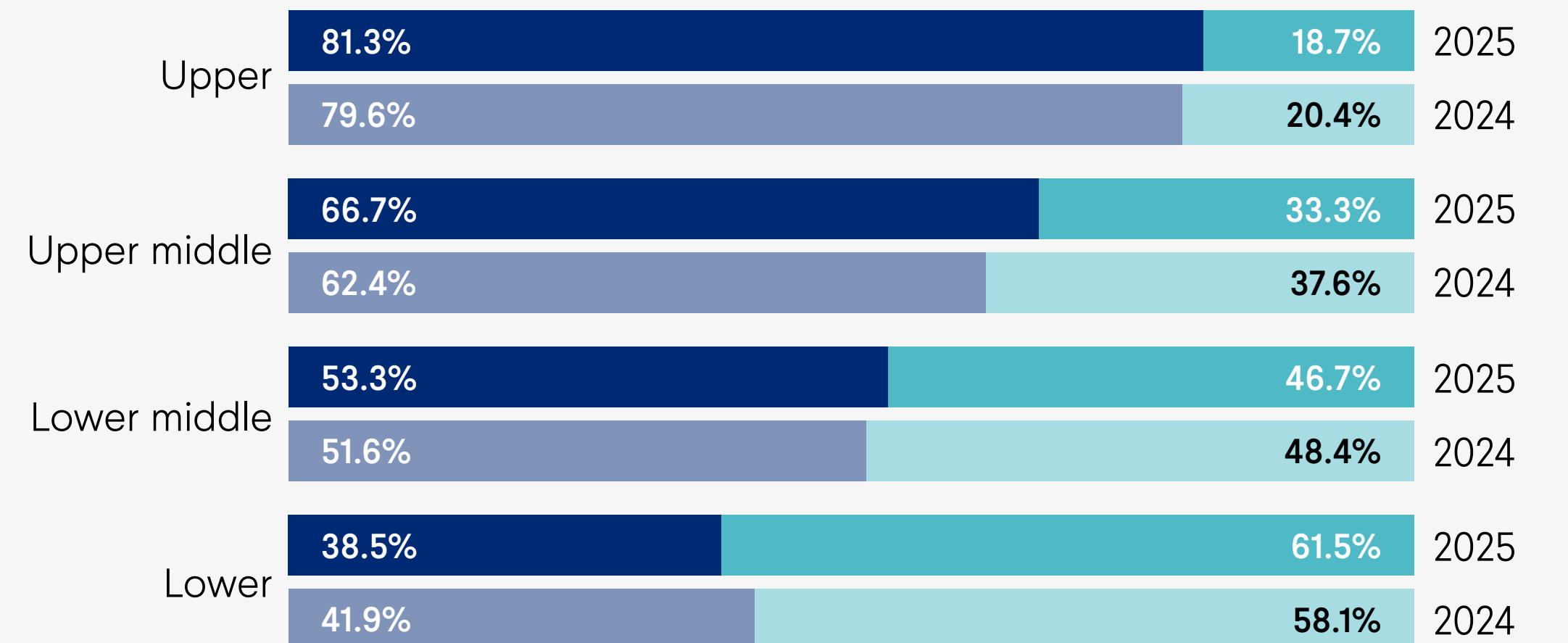
**Gender pay gap**



**Percentage of employees receiving a bonus**



**Gender split of income quartiles**



### New initiatives for 2026 and beyond.

Looking forward, we'll continue to develop our approaches for raising awareness of Brooks Macdonald, and the wealth management sector more generally, to groups who are currently underrepresented in our workforce and industry. We'll continue to make changes to our succession planning and talent mapping approaches to ensure these organisational tools are optimal in engaging with and developing diverse talents. We'll also make sure that the data and insights gained from our existing development programmes are used to enhance the content and experience of our next generation of programmes.