

Gender Pay Report 2017

We are pleased to set out Linklaters' gender pay report in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

As a Times Top 50 Employer For Women, ensuring gender equality and achieving gender balance is a global strategic priority for us. It is embedded in our strategy and reinforced by our gender targets. It is critical to the long-term success and sustainability of our business that we recruit, retain and promote exceptional talent. In order for us to achieve that, it is necessary that we remove any barriers that may prevent people from diverse backgrounds from realising their potential at Linklaters.

Pay and bonus gap – differences between men and women

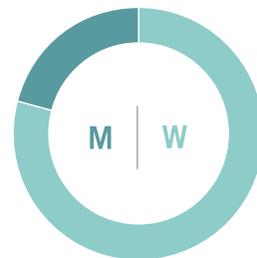
	Mean	Median
Hourly pay	23.2%	39.1%
Bonus	57.9%	62.1%

This table shows the mean and median gender pay gap based on hourly rates of pay as at 5 April 2017. It also shows the mean and median difference between bonuses paid to men and women in the 12 months prior to 5 April 2017.

Proportion of women and men receiving a bonus payment

Women	78.4%
Men	75.9%

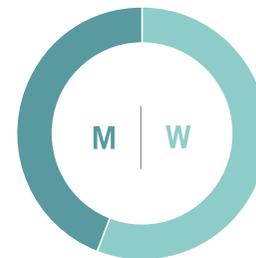
Pay quartiles



Lower quartile

Women	79.2%
Men	20.8%

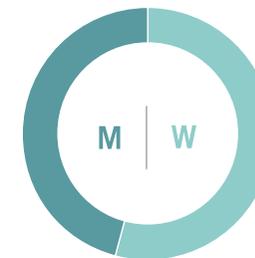
↑ Pay gap	
↓ within quartile	-5.96%



Lower middle quartile

Women	55.9%
Men	44.1%

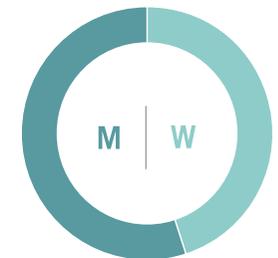
↑ Pay gap	
↓ within quartile	1.12%



Upper middle quartile

Women	53.9%
Men	46.1%

↑ Pay gap	
↓ within quartile	0.22%



Upper quartile

Women	44.9%
Men	55.1%

↑ Pay gap	
↓ within quartile	6.50%

The above image shows the gender distribution at Linklaters across four equally-sized quartiles with the corresponding gender pay gap within each quartile.

Understanding our gender pay and bonus gaps

We have taken a close look at what lies behind our gender and bonus pay gap figures and have concluded that:

- > We are confident that we pay men and women fairly for equivalent roles, and are pleased that the gender pay gap for each of our four pay quartiles is small.
- > Whilst we still have some way to go, the gender balance in our upper, upper middle and lower middle pay quartiles is encouraging evidence that our efforts over recent years to attract and retain women in more senior roles have begun to pay off.
- > We have a more significant gender imbalance within our lower pay quartile. The roles that sit within this lower quartile are predominantly secretarial and junior business team positions, and around 80% of these roles are held by women. Whilst these roles are competitively rewarded with

reference to the market, the fact that so many of them are held by women has the effect of reducing the average pay of women in our firm, impacting our overall gender pay gap.

- > This also feeds into our bonus figures because the bonus potential for our secretarial and junior business team roles is generally lower than for our legal and more senior business team roles.
- > In addition, significantly more of our female colleagues work on a part-time basis than our male colleagues which has had an impact on our bonus gap because the Government has specified that bonus figures are calculated based on actual amounts paid, rather than on a full-time equivalent basis.

It was helpful to conduct this exercise as it has provided us with some new impetus and ideas to add to our already comprehensive gender diversity programme.

“ We are confident that we pay men and women fairly for equivalent roles, and are pleased that the gender pay gap for each of our four pay quartiles is small. We are committed to providing fair and competitive rewards to all our people, irrespective of gender. ”

Achieving greater gender balance at Linklaters

Whilst our equity partners are not included in these figures, women currently make up 23% of our UK partnership. We are working hard to increase this number and achieve our strategic goals in relation to gender diversity. We are pleased that currently 42% of our Executive Committee, 23% of our Partnership Board, and 43% of our Director group are women.

We recognise that we have more work to do to achieve greater gender balance at all levels of the firm. Meaningful change will take time and sustained focus, and we are committed to the following actions:

- > **Public transparency of our gender goals** of at least 30% new women partner appointments each year, and at least 30% of positions on our governance and management committees being filled by women.
- > **Applying a more rigorous approach to the gender mix of candidates** at all levels during our recruitment processes, partner elections and promotion to senior leadership positions.
- > **Ensuring women have greater development and sponsorship opportunities** through our flagship development programmes, including our Women’s Leadership Programme, coaching support for more junior women associates and our Women Partner Programme to support partners into management positions.
- > **Being agile in our approach to career paths** offering all our people, men and women, the opportunity to work in a flexible way throughout their careers.
- > **Ensuring gender equality is everyone’s responsibility.** We are launching HeforShe to highlight the role of men in achieving gender equality.
- > **We are committed to providing fair and competitive rewards to all our people, irrespective of gender.**

We confirm that the data reported is accurate.



Gideon Moore
Firmwide Managing Partner
LBS Director
February 2018



Chris Lynch
Director of HR
LBS Director
February 2018