

# Gender Pay Gap Report

2023/24

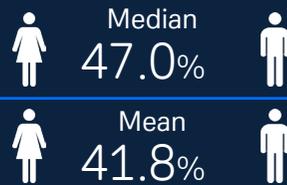
# The gender pay gap at Deutsche Numis

## Committed to narrowing the gender pay gap

Our goal at Deutsche Numis is to create a diverse and inclusive work environment, while improving the pay gap for women both within our company and within the financial services industry as a whole. Now that we are part of Deutsche Bank, we have a wealth of additional resources at our disposal to help us continue with this core strategy.

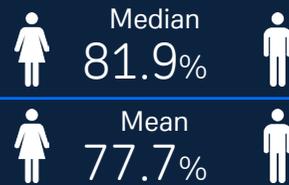
### Gender pay gap hourly pay (mean and median)

Percentage difference between the mean and median hourly pay of men and women.



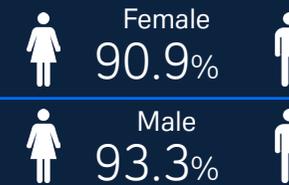
### Gender pay gap bonus pay (mean and median)

Percentage difference between the mean and median bonus pay of men and women.



### Proportion of bonus paid (mean and median)

Proportion of men and women receiving bonuses.



The Deutsche Numis gender pay gap at mean for hourly pay is 41.8% (2.4 percentage points narrower than in 2022) and at median is 47.0% (4.1 percentage points narrower than in 2022). The mean hourly pay gap means that for every £1 earned by men at Deutsche Numis, women earned £0.59.

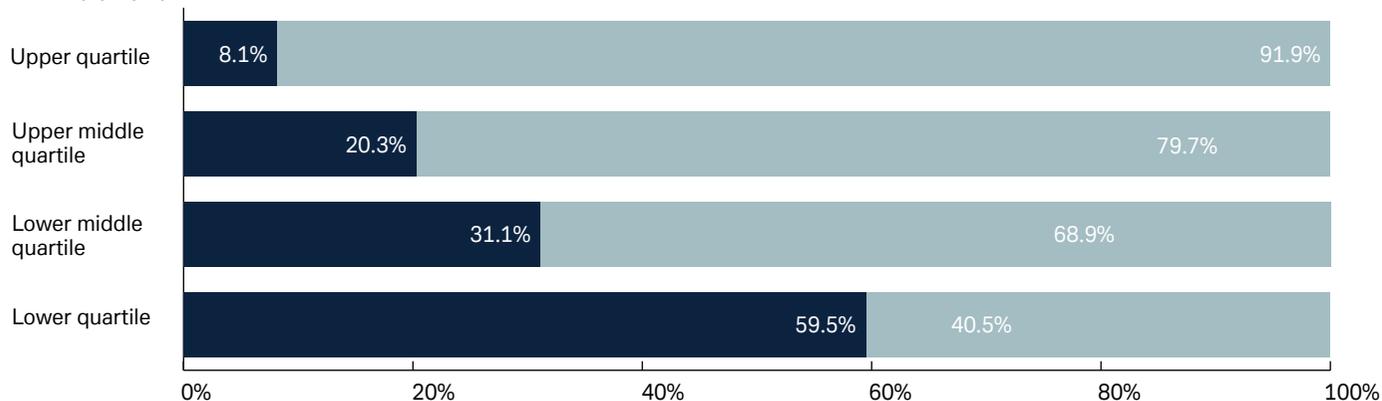
For bonuses paid this year, our gender bonus pay gap median is 81.9% (2022: 84.0%) and our mean is 77.7% (2022: 77.9%). The slight improvement in median is a positive indication, showing that Deutsche Numis' bonus pay gap has improved on this measure.

We paid bonuses to 90.9% of our total female employees and to 93.3% of our total male employees.

This is an improvement of 0.3 percentage points for women and a decrease of 1.8 percentage points for men, when compared to last year.

The bonus data, while moving in a positive direction, does reflect the fact that there are more men in senior, client-facing and revenue-generating roles, which typically pay larger bonuses.

### Hourly pay quartiles



The dispersion of women throughout the organisation is disproportionately high in the lower quartile, which comprises junior employees on commensurately lower pay. It is also disproportionately low further up the organisation and in client-facing roles. Nonetheless, as shown below, the number of females in the top pay quartile has improved by 2.4 percentage points from 2022 to 2023. Our upper mid-quartile has decreased slightly by 6 percentage points, demonstrating movement of people. Meanwhile, our lower mid-quartile and lower quartiles show slight increases, evidence of our hiring and promotion efforts.

# Our commitments and initiatives

Deutsche Numis is fully committed to promoting diversity and inclusion, with gender diversity a key focus. This is because it is the right thing to do for our female employees, which ultimately benefits all of our stakeholders, with gender diversity widely acknowledged as having a direct positive impact on business strategy and risk management. We are making gradual but positive progress, as can be seen in the improvement on all hourly pay measures for 2023 versus the previous year.

Now that we are part of Deutsche Bank, we will benefit from our parent company's extensive measures and programmes for advancing gender diversity and inclusion in the workplace.

Backed by the scale and strength of our parent company, we are confident that we can continue to narrow our gender pay gap and ensure that gender diversity and inclusion remain at the very heart of our business strategy.

## Looking forward

As we have seen, our gender pay gap has slightly improved across the board on all hourly measures this year. We are moving in the right direction and remain focused on improving working life for this, and the next, generation of women in investment banking.

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