

UK Gender Pay Gap Report 2022

Simpson Thacher is committed to ensuring that everyone can reach their full potential, irrespective of background, identity or circumstance. We know that we are at our best when we bring together diverse experiences and perspectives. This is why we are focused on fostering a collegial environment which maximises collaboration, empowering every individual to thrive and succeed.

Definitions

- The gender pay gap is the difference between the average hourly pay of men and women in an organisation.
- The mean gender pay gap is the difference in the average hourly rates for men and women. The median gender pay gap is the difference in the midpoints of hourly pay rates (ordered from highest to lowest) for men and women.
- The gender bonus gap is the difference in the average bonus pay that male and female employees receive. The median gender bonus gap is the difference in the midpoints of bonus pay (ordered from highest to lowest) for men and women.

Methodology

Each year, all UK companies with 250 or more employees must report their gender pay gap data. This data is made up of:

- The percentage of men and women in each hourly pay quartile;
- The mean and median gender pay gap for hourly pay;
- The percentage of men and women receiving bonus pay; and
- The mean and median gender pay gap for bonus pay.

All Personnel – Understanding the Gap

- In the 12 months prior to April 2022, 58% of the new hires of the Firm were male and 42% were female.
- Analysis of the pay and bonus figures shows an impact by the Business Services population with a majority of female staff in the HR and Secretarial departments. The Paralegal and Accounts teams are balanced with almost the same number of men and women. The gap is predominately due to the comparison between the pay and bonus of a Business Services staff member to that of a lawyer.
- The London office only employed 291 personnel for the reporting period. This small number can disproportionately impact the gender composition and the pay and bonus figures.
- Overall, our workforce is balanced with 49% female and 51% male. However, we continue to promote opportunities for women at more senior levels within the organisation and embrace Diversity and Inclusion initiatives.

All UK Personnel

Quartiles				
	Lower	Lower Mid	Upper Mid	Upper
Men	52.1%	35.6%	50.7%	63.9%
Women	47.9%	64.4%	49.3%	36.1%

GPG Mean	17.2%
GPG Median	39.9%

% Receiving Bonus Pay	
Men	85.7%
Women	92.6%

Bonus Mean	20.1%
Bonus Median	55%

UK Lawyers

Lawyers are compensated according to their class years. All associates in the same class year receive the same salary.

Quartiles				
	Lower	Lower Mid	Upper Mid	Upper
Men	51.3%	52.6%	73.7%	52.6%
Women	48.7%	47.4%	26.3%	47.4%

GPG Mean	1.7%
GPG Median	10.2%

% Receiving Bonus Pay	
Men	92%
Women	94%

Bonus Mean	-8.0%
Bonus Median	-31.5%

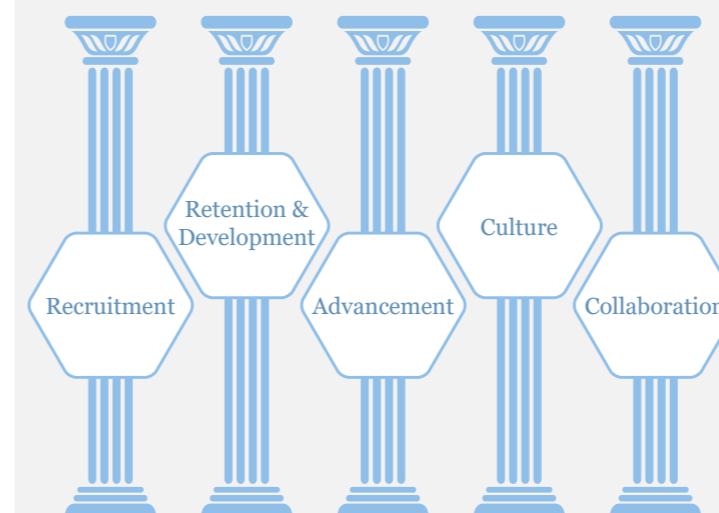


Gender Related Initiatives

Diversity and Inclusion

Our *STB Inclusion* strategy sets out the steps we are taking to drive D&I across the Firm. *STB Inclusion* has five pillars: Recruitment, Retention & Development, Advancement, Culture and Collaboration. Each of these pillars are underpinned by initiatives which support the recruitment, retention and progression of women in the London office.

5 Pillars of STB Inclusion



These initiatives are as follows:

- A global Women's Committee which includes Partners from across our offices and practice groups. The Committee is dedicated to supporting the personal and professional development of our female lawyers. Co-Chairs of the Women's Committee also facilitate talent discussion meetings with each of the Firm's offices to identify female lawyers exhibiting promise for future advancement opportunities and to develop concrete professional development action plans.
- A global Women's Advisory Council, composed of Counsel and Associates across various Firm offices, which works closely with the Women's Committee to provide strategic direction to our efforts to promote gender equality throughout the Firm.
- A London D&I Committee, composed of Partners and staff from across the London office, who provide input into the development of initiatives which underpin our *STB Inclusion* strategy.

- Our Women's Forum series which features in-house and external speakers who deliver topical sessions on how to progress as a woman in law. This series is supported by networking sessions for junior lawyers to connect with and learn from female Partners.
- Family-friendly policies including enhanced paid maternity leave for all women in the London office, paid shared parental leave for all staff in the London office and a 60% return to work schedule during first month back from maternity leave at full pay. All staff also have access to WorkLife Central, an award-winning online platform offering tailored, expert-led resources to support parents and professionals in their work and home lives.
- We are working with organisations such as Reignite Academy that assist women who have taken career breaks and would like to return to law. We are in discussions to work with them more this year.
- We run reports to ensure balance in the teams as part of hiring initiatives, before going to market with a new vacancy.
- Where there are teams that need to be balanced we can utilise direct sourcing to generate more women shortlists.
- A regular cadence of D&I events, training and communications, aligned to key inclusion days and heritage months. These sessions seek to increase awareness of the challenges faced by employees from historically underrepresented groups and empower all our staff to step up as allies.
- Provision of targeted training programmes designed to support all lawyers at key transition points in their career. Lawyers also have a Partner mentor and are able to access coaching to support their development.
- A robust performance management process designed to ensure fairness in how staff are promoted and rewarded.

Declaration

We confirm the information and data reported are accurate and in line with the UK government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Jason Glover
London Office
Managing
Partner



Kate Sinclair
Partner, London
D&I Committee
Co-Chair