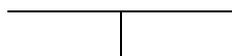


# **Pictet Asset Management Limited**

## **2019 Gender Pay Gap UK**

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For the snapshot date of 5 April 2019

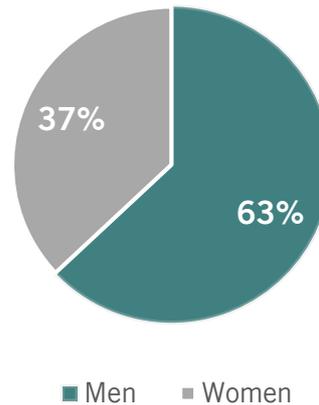




## INTRODUCTION

Since the implementation of the legislation in 2017 by the UK Government Equalities Office, as an employer with more than 250 UK-based employees, Pictet Asset Management Limited is required to annually disclose information on our gender pay gap.

This report is presented for our one-third of Pictet Asset Management employees (285) who are based in the UK. The mix of men and women included in this report is detailed below.



## PAY AND BONUS GAP

	Difference between men and women	
	Mean (average)	Median (midpoint)
Hourly pay	22%	29%
Bonus	48%	52%

The above table shows our mean and median hourly gender pay gap at the snapshot date (i.e. 5 April 2019). It also reports our mean and median bonus gap in the year up to 5 April 2019, i.e. in relation to the 2018 performance year.

Compared to last year, our hourly pay gap has remained the same at the mean and increased slightly at median. The bonus gap has reduced by over 20% at the mean and has also reduced slightly at the median.

The hourly pay and bonus gaps are primarily determined by the fact that we currently have a higher proportion of men than women in the higher-paid senior investment, sales and leadership roles. This is an industry-wide problem that we are committed to change.



## PORTION OF EMPLOYEES RECEIVING A BONUS



The proportion of women receiving a bonus for their 2018 performance is 4% lower than men. In absolute terms, there were more men than women who received a zero bonus.

## PAY QUARTILES

The proportion of men and women in each pay quartile (dividing our UK employees into four equal bands) of Pictet Asset Management Ltd (The UK arm of Pictet Asset Management) is illustrated below.

QUARTILE	MEN	WOMEN
Lower	57%	43%
Lower Middle	57%	43%
Upper Middle	63%	37%
Top	85%	15%

As an employer, we are committed to addressing diversity and inclusion. We are seeking to improve our business by recruiting talent from diverse backgrounds, overseeing a programme of diversity and inclusion awareness training, and supporting flexible working arrangements across the workforce. Our Diversity & Inclusion Committee, chaired by our CEO and consisting of representatives from across our business, oversees all aspects of our diversity and inclusion agenda. In addition, Pictet Asset Management Ltd has been awarded the EDGE Access certification for workplace gender equality. EDGE Certification is the leading global assessment methodology and business certification standard for gender equality.

We confirm the data reported is accurate.

Laurent Ramsey  
Chief Executive Officer

Charles Jenkins  
Head of Human Resources