

UK Gender Pay Gap Report 2017

Dechert has long been dedicated to providing a supportive, high-performance culture that enables our talent to achieve their full potential. Among our guiding principles is a pledge to build an inclusive firm that reflects the diversity of the world in which we practice.

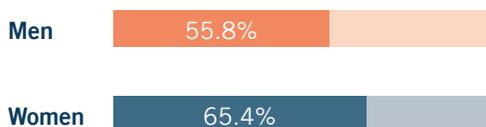
This gender pay gap report for the London office provides a snapshot of our data as of 5 April 2017, as well as an analysis of the causes behind our gap and the targeted initiatives we are planning to address it in the coming years.

This report is intended to illustrate the gap in average earnings between men and women regardless of position. While we are confident that we provide equal pay for equal work, we remain committed to reducing the pay gap reflected here and to maintaining a workplace that attracts, rewards and retains talent, regardless of gender.

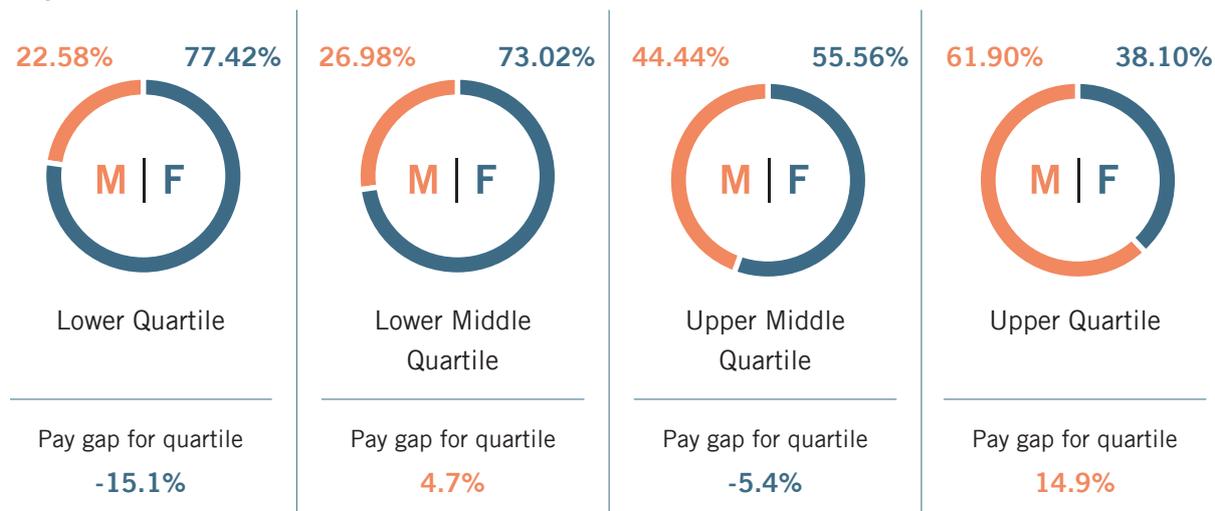
Pay and Bonus Gap

	Mean	Median
Hourly Pay	34.8%	50.97%
Bonus	67.7%	72.3%

Proportion of Men and Women Paid a Bonus



Pay Quartiles



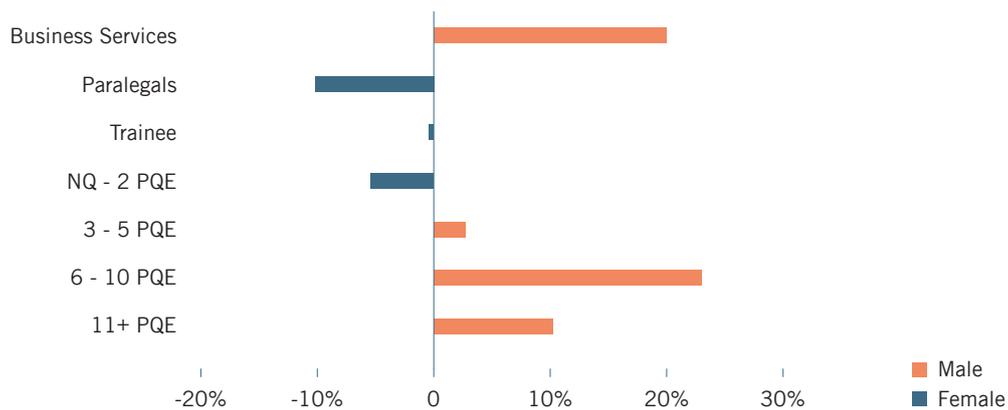
Breaking down the data

The required metrics provide a snapshot of data to identify any gender pay gap, but do not provide insight into the cause of the gap. Any gap is influenced by the organisation of the firm and roles which are filled primarily by one gender. While this is a concern shared with all organisations reporting their gender pay gap, this gender imbalance is especially pronounced among professional services firms.

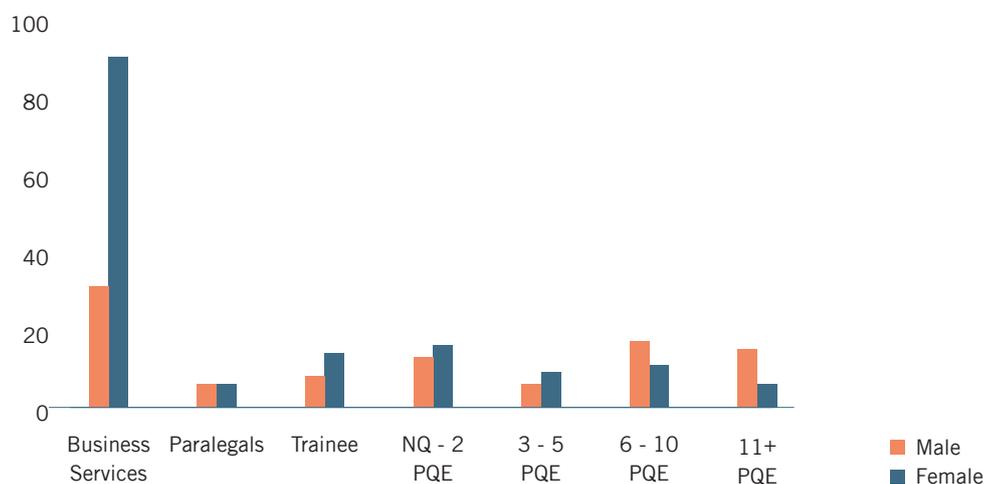
There are two areas within Dechert where our gender pay gap is heightened: business services and senior lawyers.

- All of our legal secretaries in London are female, and they make up almost half of our female business services employees overall.
- There is a 0% pay gap among our business services managers.
- Looking at our lawyer population, 65% of our lawyers with six or more years' post-qualification experience (PQE) are men. This rises to 71% in the 11+ PQE population.

Mean Gender Pay Gap by Group



Gender Distribution by Group



Closing the gap

We have identified several strategic areas through which we aim to reduce our gender pay gap over the coming years, including a focus on recruitment and retention of our female employees — critical to improving the gap.

Immediate areas of focus

- As our figures show a decrease in the number of female lawyers at the five-year PQE mark, we will initiate targeted conversations to support retention and career planning among mid-level female lawyers.
- We continue to focus on recruitment and setting targets for increased diversity, including 50/50 intake on our graduate programmes. We are working with our recruitment agencies to achieve gender neutrality in terms of candidates we interview for all lateral positions.
- We are exploring alternative work patterns that will benefit our entire workforce, including working parents.
- We are revising our family leave policy to further promote gender diversity and equality. This includes increasing pay for shared parental leave, doubling the firm's paternity provision from two weeks to four weeks and offering more options for parents returning from leave with special provisions for those with premature births.
- We are implementing a programme to support returning mothers, including training for managers on how best to support their team.

Continuing to reduce bias and gender stereotypes

- We require all partners and employees to complete training to increase awareness of unconscious bias and gender stereotypes.
- We are introducing training programmes to develop a gender neutral flow of talent into traditionally male or female dominated positions.
- We continue to offer educational talks from external bodies for all staff on topics of diversity awareness and inclusion.

Ongoing initiatives

- Dechert's Global Women's Initiative (GWI) meets regularly with firm leadership to identify and implement initiatives that promote opportunities for women to advance and lead throughout the firm. The GWI provides formal and informal mentoring, development training, leadership training, meetings and events, internal and external networking, and special interest events for Dechert women.
- In addition, Dechert has a firmwide, partner-led Diversity and Inclusion Committee, a senior management-level Deputy Chair and a full-time Diversity and Inclusion Director to oversee policies and procedures that support diversity and inclusion. Internal initiatives are also led by the GWI, Global Allies and London Diversity Committee.
- We continue to work and strengthen our relationships with external support networks in order to provide

effective benchmarking for the firm. We pledge to make our diversity statistics as transparent as possible.

- We are especially proud that our London office was recognised in 2017 as an “All Star” by Aspiring Solicitors for our efforts in recruiting diverse talent to participate in our trainee solicitor programme.

At Dechert, our people are the success of our business and we take pride in providing a platform for them to flourish. We intend to use this data to continue to develop programmes and policies to drive improvement in our firm and stand out as a workplace that values the contributions of all our employees equally.

We confirm that the information provided is true and accurate.



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