

GENDER PAY REPORT 2018

AETC LTD

All data correct as at 5th April 2018



AETC

Pay and Bonus difference between women and men

	Mean	Median
Hourly Pay	10.5%	8.5%
Bonus	2.2%	2.0%

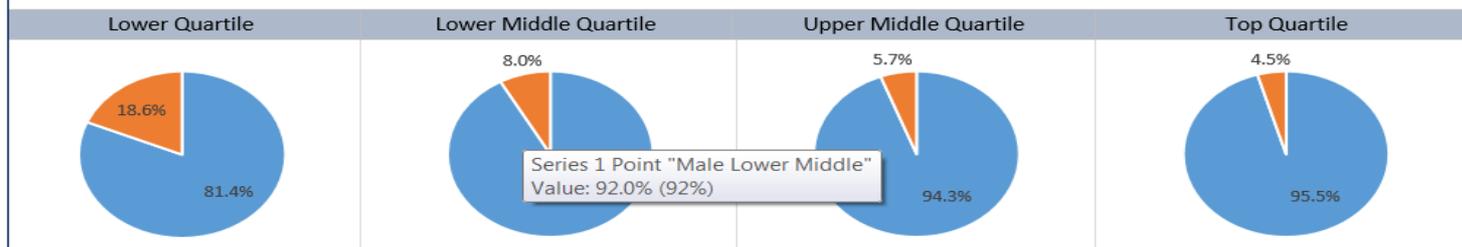
* This is the percentage that females average pay is lower in comparison to males average pay

Percentage of employees receiving a bonus

Male	94.9%
Female	94.1%

Pay Quartiles

■ Male ■ Female



Introduction

In 2019, companies across the UK with over 250 employees are required to report on their gender pay gap. This report represents the second set of figures AETC has published regarding gender pay.

At the data capture date (5th April 2018), AETC employed 352 people across two UK sites, with females representing 9.66% of our total workforce. Whilst employee numbers have reduced since our 2017 report (by 13.9%) our female representation within the workplace has remained largely static.

The gender pay gap is not the same principle as equal pay, which essentially ensures that men and women receive the same pay for undertaking identical or equivalent work. The gender pay gap is a simple average figure for all employees within our UK workforce, irrespective of the work that they carry out for the Company.

Commitment

AETC remains committed to creating, maintaining and promoting a diverse workplace, which empowers all employees to achieve their full potential. The Company continues to place great importance on encouraging career progression for all employees, regardless of gender and this forms a distinct part of our leadership focus / strategy.

In support of this we offer a varied range of developmental programmes which will continue to ensure talent development across future generations. In 2018 our commitment to workforce development was further enhanced with more designated focus on training and skills diversification across the workforce.

Our results

Our results have been calculated and reported in line with Gender Pay Reporting Regulations.

In 2018 AETC's figures show a reduction in the gender pay gap against both pay and bonus categories in comparison with the figures published in 2017.

Year	Median pay	Median bonus
2017	10.5%	4.5%
2018	8.5%	2.0%

These results show that in 2018 the median average pay of our female employees is 8.5% lower than our male workforce. This represents a gender pay gap reduction of 2% since 2017.

Similarly there was also a 2.5% positive reduction in AETC's gender pay gap for bonus payments, with a significantly higher number of both male and female employees receiving bonus payments across the reporting period.

In addition, AETC's pay figures continue to be considerably more favourable for women than the UK national average of 17.9% (Office for National statistics 2018)

Background

AETC operates within the UK engineering and manufacturing sector, which historically has a significantly higher proportion of male employees.

This trend is evident at AETC and remains the primary driver for the gender pay gap shown. Women are represented less in the higher pay quartiles, again due to there being proportionally more men in the workplace.

To combat the gender pay gap, AETC takes a structured approach to pay which includes set pay bands for all employees in production areas and fair pay determination assessments in other areas of the business.

In conjunction with our Parent Company, Precision Castparts Corp., we also promote a profit sharing bonus scheme, which is consistently applied to our workforce.

In addition, the Company will continue to encourage females to follow and develop a career within the engineering sector wherever possible.

Pledge

AETC will continue to monitor our gender pay gap records and will maintain its position of attracting, retaining and investing in our talent across all employees and all sections of the business.

I confirm that the data reported for AETC is accurate

Jill Lewis

Jill Lewis, Group HR Manager