

# GENDER PAY GAP REPORT 2022



**BNP PARIBAS**  
**SECURITIES SERVICES**

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I have previously laid out my strong commitment to gender equality both in general, and to reduce the pay gap between women and men, and having reviewed the 2022 results versus both 2020 and 2021, I am pleased to see the gap in hourly pay continues to reduce year on year – we are travelling in the right direction and it is imperative we continue this way.

The bonus gap has increased from 2021 to 2022, this has been affected by some changes in personnel, particularly at a senior level. However following concerted efforts our figures demonstrate that we are recruiting more females than males and I am therefore hopeful that the gap will reduce in the next set of results.

Across all levels of management, we continue to focus heavily on gender equality, and implementing initiatives within Securities Services to address gender equality. This includes continuing our trend to recruit more female talent and ensure our female colleagues progress into senior roles. This has meant changes to our end-to-end hiring process and specific rules on our approach to succession planning.

We recognise that we are the enabler of change and we are committed to continuing to build an inclusive and supportive working environment. We are working to create a strong pipeline of female talent and to be known in the external market as an employer who creates opportunities for all, allowing people to truly realise their career aspirations

A handwritten signature in black ink, appearing to read 'Simon Olenka', written over a light blue horizontal line.

**Simon Olenka** Regional Head UK & Middle East, BNP Paribas Securities Services

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# UNDERSTANDING THE GENDER PAY GAP

## Is the gender pay gap the same as equal pay?

No. They are two separate matters, as explained below.

## What is the gender pay gap?

The gender pay gap concerns the average hourly pay of all men who work in a company compared to the average hourly pay of all women who work in the same company. It does not account for different types of jobs or levels of seniority.

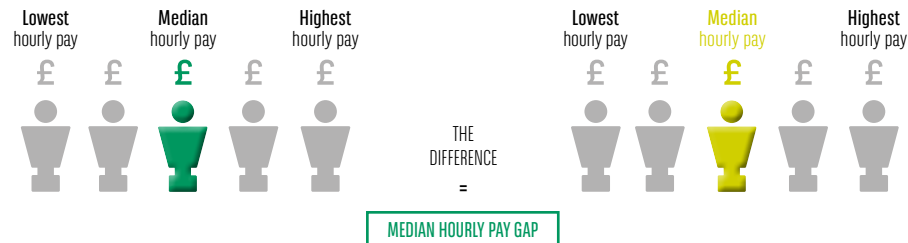
## What is equal pay?

Equal pay is when a man and a woman are paid the same for doing the same or similar work. We take our moral and legal responsibilities on equal pay seriously, and conduct reviews regularly to ensure salary and bonus decisions are fair and gender neutral.

### HOW WE CALCULATE THE MEAN HOURLY PAY GAP



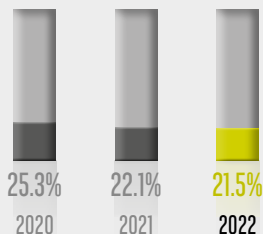
### HOW WE CALCULATE THE MEDIAN HOURLY PAY GAP



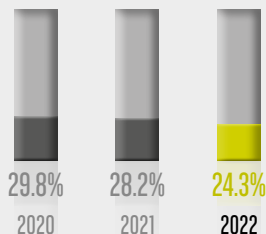
## GENDER PAY GAP RESULTS

# RESULTS

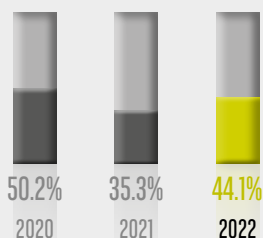
Our mean  
hourly pay gap



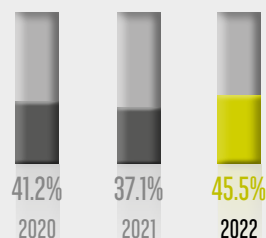
Our median  
hourly pay gap



Our mean  
bonus gap



Our median  
bonus gap



## GENDER BONUS GAP RESULTS

### Gender pay gap

There are two main reasons for the gender pay gap both across the financial services industry and at BNP Paribas Securities Services:

- There are more men than women in senior positions.
- The higher salaries that senior roles attract, relative to other positions, significantly increases the average male pay both in the market and at BNP Paribas Securities Services.

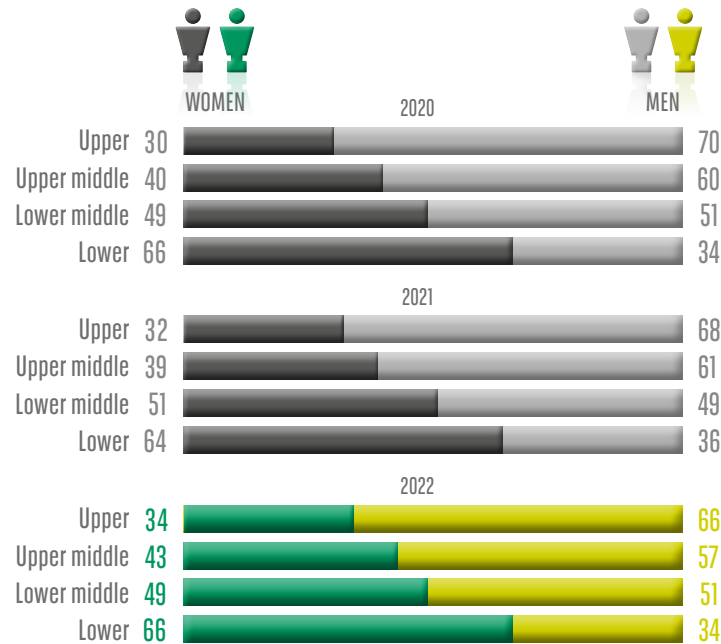
However, we see an improvement of the BNP Paribas Securities Services gender pay gap across all indicators.

### Gender bonus gap

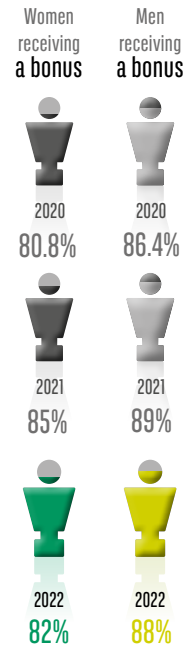
Overall, we have higher bonus gaps than hourly pay gaps. This is because:

- Bonus amounts tend to increase with seniority and we currently have more men than women in senior roles and roles which typically attract larger bonus opportunities.
- More of our part-time employees are women. The calculation for the bonus gap does not account for part-time working. Of note, there has been an increase this year resulting from changes in our senior management population.

# RESULTS



## PROPORTION OF EACH GENDER RECEIVING A BONUS



## Population by quartile

Pay quartiles are calculated by ranking the hourly pay of all staff, then splitting the range into four equal quartiles and calculating the proportion of men and women in each quartile.

The higher proportion of men in the upper quartiles reflects the fact that there are more men than women in senior positions, front-office and technical roles, which attract higher rates of pay.

## DECLARATION

I confirm the information and data reported is accurate as of the snapshot date 5 April 2022.

**Simon Olenka** Regional Head UK & Middle East, BNP Paribas Securities Services

# WHAT WE ARE DOING TO ADDRESS THE GENDER PAY GAP

## Recruitment



- Continue to collaborate with both internal and external recruitment partners to **diversify our recruitment pipelines**
- Targeting **gender balanced shortlists** and interviewing at least one woman for each position, or providing justification where this has not been possible
- 1 for 1 gender balance on our **graduate and intern hiring** programmes
- Active **monitoring and reporting** to senior management of gender balanced shortlists
- Targeting a **balanced gender panel** for all interviews and monitoring and reporting progress
- Increased development of gender balance recruitment activity including exploring **non-traditional approaches to sourcing candidates**
- Ensure all hiring managers are trained to identify and eliminate bias from the interview and selection process, including **additional diversity-specific training** for 2022
- Ongoing review of our job descriptions to ensure we have both **gender neutral job descriptions** and job advertisements
- Maintaining a **talent pool pipeline** of external female profiles
- Introducing corporate titles** enabling more transparency on level of seniority and expectations of roles during recruitment process

## Career



- Securities Services will introduce a Corporate Title seniority hierarchy covering all roles in the organisation to **better define available career paths** for employees and the competencies required at each level of the organisation
- Agreed targets for the number of women in senior roles** both Group-wide and specific to our Women in Finance Charter commitmentsContinue to encourage and ensure we have strong female participation on our Learning & Development programmes
- Continue to run **NExco, an initiative, designed to identify and prepare colleagues for senior management roles.** Women make up 50% of the cohort
- Continuation of our work to target at least one woman on each succession plan, supported by the **new People Review career planning work** introduced in 2022
- Continuation of our cross-business mentoring programme to actively support employees in their career development and the introduction of a new initiative in 2023 to develop our mentoring strategy further to support diverse groups
- Launch of a CIB cross-business **mentoring programme** to actively support employees in their career development
- As part of our commitment to **#JamaisSansElles**, our charter signatories are committed to withdrawing from any public or media event which does not include one woman where there are at least 3 speakers involved. In 2021, the charter was signed by the top 100 executive managers of the Group

## Culture



- Development of a D&I data strategy to ensure more comprehensive metrics and oversight of progress to enable us to identify areas for further focus and intervention
- Launch of a new **culture enhancement project** to ensure more robust governance of our work on culture, including strengthening senior management oversight for our culture strategy and related action plans.
- Following the roll-out of mandatory training for all managers on **inclusive leadership and unconscious bias** in 2022, a new 2023 programme supporting our D&I strategy covering Inclusive Behaviours for all employees has been launched and is mandatory for all employees of the Bank
- Active and ongoing **MixCity gender diversity employee network** in place
- Continuation and further development of the **New and Expectant Parents** programme, a suite of tools and resources for employees and managers
- Continue to encourage the take up of **Shared Parental Leave**, and **career mobility** to encourage greater participation. This has been further developed in 2023 with the launch of a new co-parenting support policy and a planned extensive career week offering advice and support on career insights, career activism, career strategy and career coaching.
- Focusing on women's health** including menopause and offering support as part of our Health & Wellbeing package

# WHAT WE ARE DOING TO ADDRESS THE GENDER PAY GAP

## Recruitment



- We have made significant gains in recruiting female talent into teams that have previously been predominately-male.
- For the past two years, we have recruited more females than males into Securities Services.

## Career



- Continuation of the RISE programme, a mid-career curriculum for women to address retention and career development, with focus on intersectionality. In addition, following a successful pilot in 2022, we have launched a new 2023 talent programme ELEVATE, designed to engage and develop our talent for future career agility and skills required for success in the more senior and/or technical roles that impact on our gender pay gap
- Continue with the roll out commenced in 2022 of our 'Line Manager Connect' initiative with our line manager population to ensure that they have a clear understanding of the role of a people manager and receive training and support to perform this role and in turn ensure that our employees have a consistent, positive experience of management throughout their careers
- Leveraging internal networks to circulate information about job opportunities
- Ongoing engagement and peer support through our gender balance and Parents & Carers employee networks, working closely with other employee networks
- Using corporate partnerships such as Women on Boards to encourage female staff to broaden their experience
- Reporting to Senior Management on year end performance review ratings split by gender
- The Career Development and Mobility Support working group offers senior management support to those progressing internally to ensure they are appropriately equipped in the lead up to and after internal promotions

## Culture



- Use our PULSE survey results to help identify any opportunities to introduce new initiatives to support our female members of staff
- Roll-out of speak up training across the platform to support employees in raising feedback through different channels, and enhanced reporting and oversight of feedback from female employees



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