

GENDER PAY GAP REPORT 2022



LONDON BRANCH



BNP PARIBAS

The bank for a changing world



It is heartening to see that our efforts to tackle the gender pay gap have helped to restore a positive trajectory after several years that were heavily disrupted by the pandemic. We are using our values as the foundation for a workplace that reflects the communities we serve and that has, at its heart, the need to ensure that everything we do is fair and responsible. That means making gender equality core to the way we develop and manage BNP Paribas in the UK.

We should not underestimate the scale of the challenge that still lies before us, however. Ours is an industry in which many more men than women are in specialist roles that attract higher pay and this explains much of the gap between male and female pay set out here. But this is not a situation that should simply be accepted: it must be confronted, challenged and changed. This demands sustained commitment and focus. The simple reality is that the number of women who can be recruited directly into these roles is relatively small so it is our responsibility – one that we accept with enthusiasm – to ensure that women entering our business have a route to the highest paying jobs that is clear, supported and fair.

We are not complacent. Our RISE initiative, detailed elsewhere in this report, is bearing fruit, catalysing our commitment to the gender component of Diversity & Inclusion across the entire bank.

We have laid the groundwork for a better future and created an opportunity to make even more significant progress in the years to come: I expect us to grasp that opportunity and make the most of it.

Emmanuelle Bury UK Country Head, BNP Paribas Group

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.

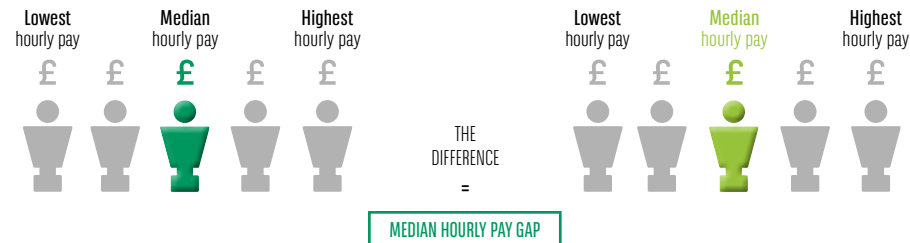
What is equal pay?

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



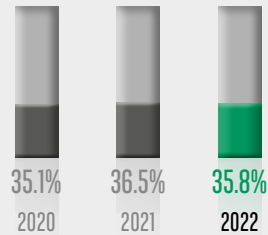
HOW WE CALCULATE THE MEDIAN HOURLY PAY GAP



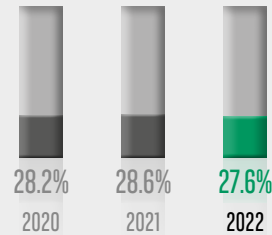
GENDER PAY GAP RESULTS

RESULTS

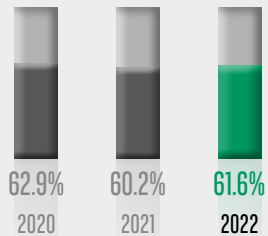
Our mean
hourly pay gap



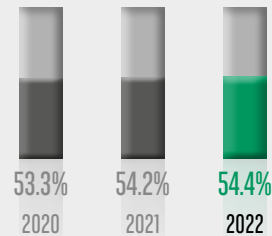
Our median
hourly pay gap



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 London Branch:

- There are more men than women in:
 - Senior positions
 - Front office and technical roles
- Senior, front office and technical roles attract higher rates of pay relative to other positions. This therefore significantly increases average male pay, both in the market and at BNP Paribas London Branch

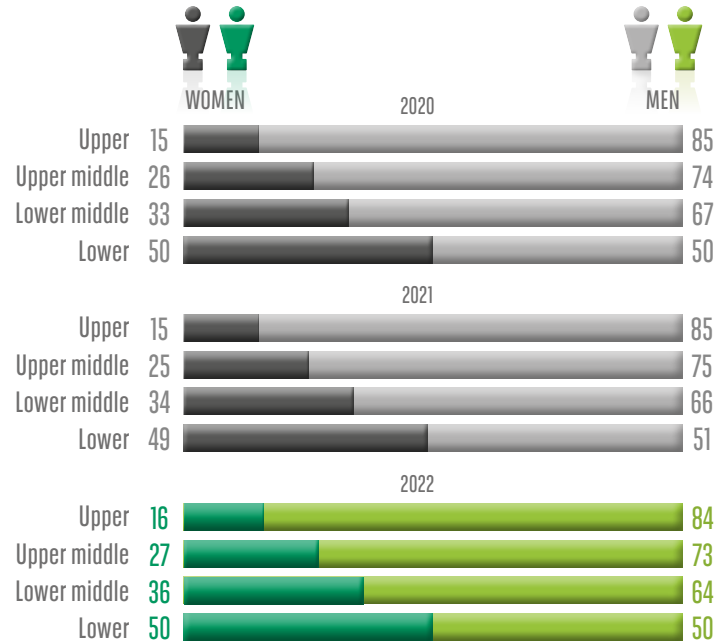
However, we see an improvement of the BNP Paribas London Branch gender pay gap across all indicators.

Gender bonus gap

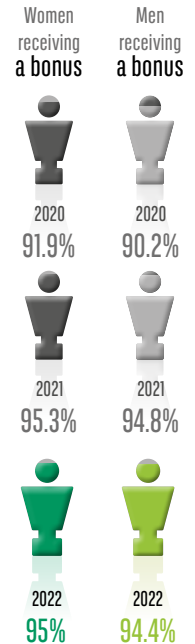
Overall, we have higher bonus gaps than hourly pay gaps. This is because:

- Bonus amounts tend to increase with seniority and we currently have more men than women in senior roles
- We have more men than women in front-office and technical roles, which typically attract larger bonus opportunities
- A larger population of our part-time employees are women. The calculation for the bonus gap does not account for part-time working
- Recent organisational acquisition involving compensation obligations during the last 12 months also impacted the population under scope and bonus gap for this report

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.

Emmanuelle Bury UK Country Head, BNP Paribas Group



As Emmanuelle notes, it is encouraging to see progress being made on closing the gender pay gap, at least as far as fixed pay is concerned. As with every company in our industry, we face serious structural barriers to change: the simple reality is that the jobs that pay the most are largely done by men for historical reasons. This is changing, both through targeting in our hiring practices (from graduate intake upwards) and through development initiatives internally. I am satisfied that change is happening and that the pace of change is not limited by bias but by the difficulty of getting women into roles that require very specific skillsets, most of which need significant time to acquire.

We continue to drive our equality measures as hard as possible throughout the organisation and I have been extremely pleased at the energy that colleagues from across the bank have devoted to supporting these initiatives. There is now a widespread recognition that diversity brings strength, innovation and balance and must be at the heart of our growth in the future if we are to make the most of the opportunities before us.

A handwritten signature in black ink, reading "L Fitzgerald-Lombard".

Louise Fitzgerald-Lombard UK Head of Human Resources

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** for all hires and providing justification where this has not been possible, including active monitoring and reporting of progress to senior management
- 1 for 1 gender balance on our **graduate and intern hiring programmes**
- Attracting female Early Careers candidates** through relationships with university societies, hosting female only events and working in partnership with our gender parity group on keeping in touch activities
- Ensuring senior female BNP Paribas representation** as part of Early Careers campus activities, keep warm activities and training/induction courses
- Targeting a **balanced gender panel** for interviews wherever possible and monitoring and reporting progress to senior management
- Increased development of gender balance recruitment activity including exploring **non-traditional approaches to sourcing candidates**
- Ensuring all hiring managers are trained to identify and eliminate bias from the interview and selection process, including **additional diversity-specific training** for 2022
- The introduction of corporate titles** has enabled more transparency on the level of seniority and expectations of roles during recruitment process. Ongoing review to ensure gender neutral job descriptions and job advertisements

Career



- Introduction of a Corporate Title seniority hierarchy covering all roles in the organization 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 commitments
- 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
- 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
- Continuation of the RISE programme, a mid-career curriculum for women to address **retention and career development**, with focus on intersectionality. This work has developed further in 2023 with the launch of a new Women in IT Career Development programme as a dedicated intervention to support the retention, engagement and development in this key area for the Bank. 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
- Reporting to Senior Management on year end performance review ratings **split by gender**
- 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 four other employee networks
- Using corporate partnerships such as **Women on Boards** to encourage female staff to broaden their experience

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 Business Diversity Committees within teams including Global Markets and Risk
- Women in Global Markets, an employee-led initiative to drive gender equality within Global Markets, our biggest business line
- 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
- 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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