

# GENDER PAY GAP REPORT 2020



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

The bank for a changing world



As I reflect on my first year as Regional Head of UK & Middle East, Securities Services there have been a number of things I have been very proud of. One of the moments that I am proudest of is being appointed as UK Executive Sponsor for Race and Ethnicity. As we progress through 2021, I look forward to creating a more diverse and balanced workforce.

In our results, we can see that the gap has increased slightly from the previous 2019 Gender Pay Gap report, in part due to an increase in our headcount between 2019 and 2020. However, it is clear that there is much work for us to do particularly in promoting and recruiting females in the upper quartiles. We will do this through the continuation of our Talent Programme and our recently established NexCo, our next generation leadership programme. Both have a 50/50 gender balance. In addition to this, we are reviewing our recruitment strategy, launching additional L&D programmes and working closely with our line managers at all levels of the organisation to ensure they understand the active role they are required to play in increasing diversity and making our place of work more inclusive.

It is my passion to ensure our entire workforce feels accepted and valued at BNP Paribas, and that we can stand proud as an inclusive and therefore attractive employer of choice in the market.

A handwritten signature in dark ink, appearing to be 'S. Olenka', written in a cursive, flowing style.

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

# UNDERSTANDING THE GENDER PAY GAP

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

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

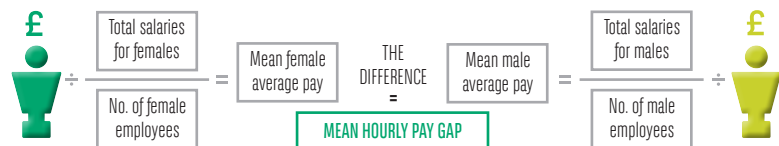
## What is the gender pay gap?

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.

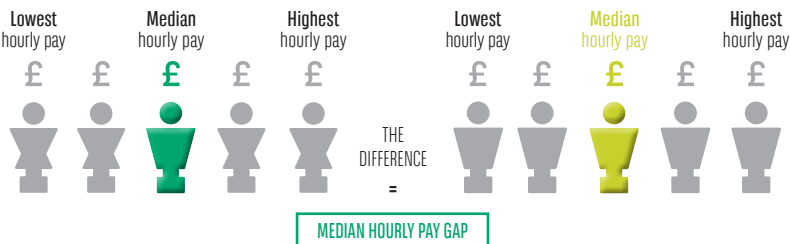
## What is equal pay?

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



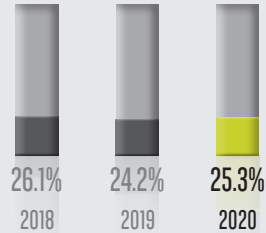
### HOW WE CALCULATE THE MEDIAN HOURLY PAY GAP



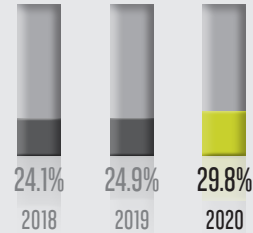
## GENDER PAY GAP

# RESULTS

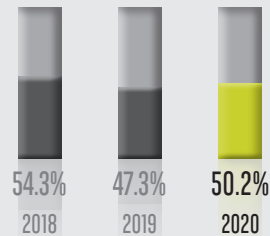
Our mean  
hourly pay gap



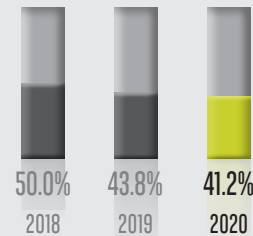
Our median  
hourly pay gap



Our mean  
bonus gap



Our median  
bonus gap



## GENDER BONUS GAP

### 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:

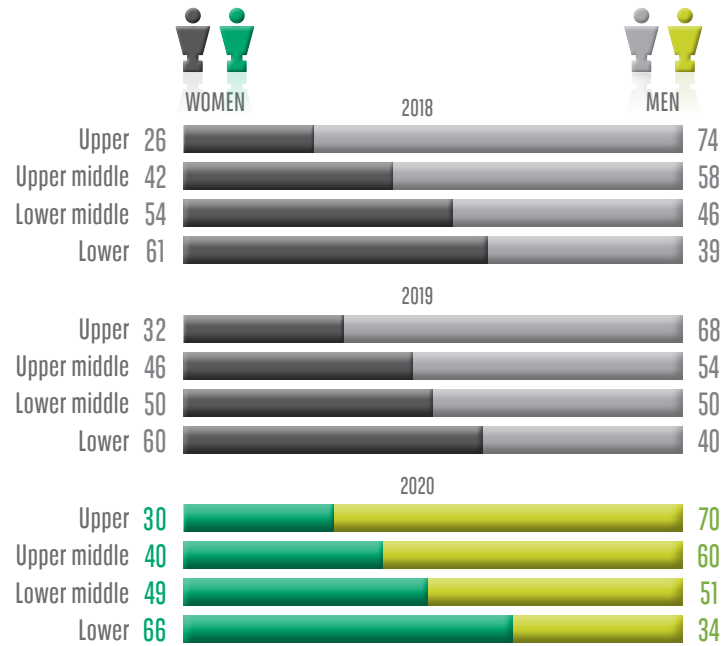
- There are more men than women in senior positions.
- The higher salaries that senior roles attract, relative to other positions, significantly increases the average male pay both in the market and at BNP Paribas Securities Services.

### Gender bonus gap

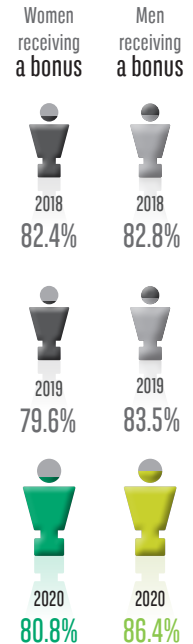
Overall, we have higher mean and median bonus gaps than hourly pay gaps. This is because:

- 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 bonuses being pro-rated for part-time employees.

# 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 2020.

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

## WHAT ARE WE ALREADY DOING TO ADDRESS THE GENDER PAY GAP?

### Recruitment



- Ensure **equal gender representation**.
- Continue to collaborate with both internal and external partners to **diversify our recruitment pipelines** and support us in having gender-balanced shortlists.
- Complete a review to **ensure gender neutral job descriptions** and job advertisements.
- Mandate a **balanced panel** for all interviews.
- Ensure all hiring managers are trained to **identify and eliminate bias** from the interview and selection process.
- Commit to interviewing at least **one woman for each position**, or having a valid reason why not.
- Recruitment gender data is **tracked and reported** on a quarterly basis.

### Career



- Agreed a **target of 30% women** in senior roles by the end of 2023 as part of our Women in Finance Charter commitments.
- Implementing **strong female participation** on our Learning & Development programmes.
- Conducting **Career Roundtable events** hosted by senior staff members to share experiences on career management.
- Successfully launched and completed a BNP Paribas Securities Services UK Talent Programme with **gender balanced participants**.
- Successfully launched an internal talent initiative called **NexCo, our future leaders'** cohort that works on projects as outlined by the Leadership team. Women make up over 50% of the cohort.
- Ensure a minimum of one woman per role is identified as part of **organisational succession planning**, action plans to be put in place to address any gaps.

### Culture



- Built awareness and understanding of tools for internal recruitment and personal development. These **support all employees** in developing their skills and career path in a way that is bespoke to their needs.

## WHAT'S PLANNED TO ADDRESS THE GENDER PAY GAP?

### Recruitment



- Mandatory **training for all our managers** on recruitment and selection.
- Actively monitor **gender balanced shortlisting of candidates** for interviews.
- Insisting recruitment agencies provide a more **gender balanced shortlist of candidates**.
- Maintaining a **talent pool pipeline** of external female profiles.
- Increased focussed activity on **gender balance recruitment** including reviewing exploring non-traditional approaches to sourcing candidates.
- Explore expanding our existing careers programmes with specific targets for **diverse hires**.
- Hiring managers to **attend diversity training** in addition to the mandatory recruitment training already in place.

### Career



- **Identify mentors** within the business that can actively support employees in their career development.
- Embedding of a **new management programme** for our line managers 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.
- **Launch the next cohort** of our BNP Paribas Securities Services NexCo and UK Talent Programme with gender balanced participants.

### Culture



- Continue to encourage the take up of Shared Parental Leave, and career mobility to encourage greater participation.
- Ongoing work on the Culture Programme.
- **Unconscious bias training** is included as an offering as part of our training calendar available to all staff.



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