

# GENDER PAY GAP REPORT 2021



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

The bank for a changing world

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Gender equality and reducing the pay gap between women and men is a cornerstone of our diversity agenda. It is both a business and moral imperative.

It is encouraging to see that the pay and bonus gaps in our Securities Services business narrowed in 2021 but we know we have more to do. And we are taking action. Our target is to have 30% of women in senior positions by the end of 2023.

To achieve this, we are implementing initiatives across the board to recruit more female talent and ensure our female colleagues progress into senior roles.

This means a razor sharp focus on gender balanced recruitment, working with partners who recruit from a wider range of channels, drawing up diverse shortlists and making sure they are interviewed by diverse panels.

We are also going beyond mere succession planning by ensuring our pipeline of talent is gender balanced and receives the training and support that will help them become part of our management team in the future.

This is all part of building a work environment that is inclusive and supportive of all and where people can realise their career aspirations.

A handwritten signature in black ink, appearing to read 'Simon Olenka'. The signature is stylized with fluid, connected letters.

**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.

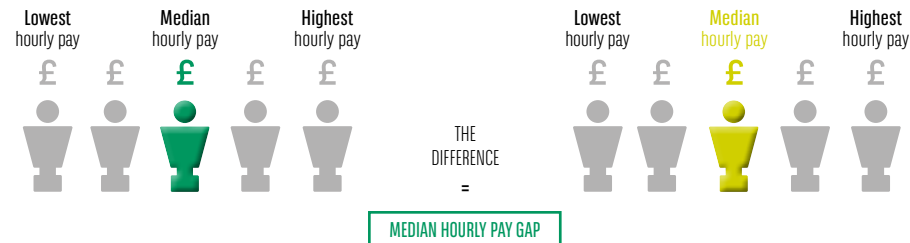
## What is equal pay?

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



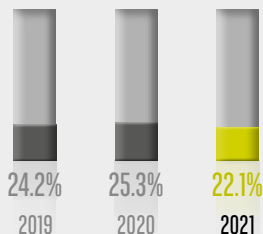
### HOW WE CALCULATE THE MEDIAN HOURLY PAY GAP



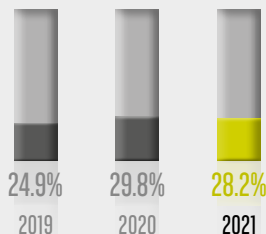
## GENDER PAY GAP RESULTS

# RESULTS

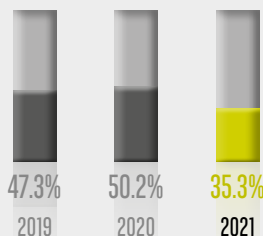
## Our mean hourly pay gap



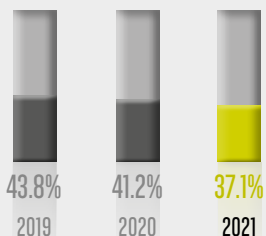
## Our median hourly pay gap



## 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.

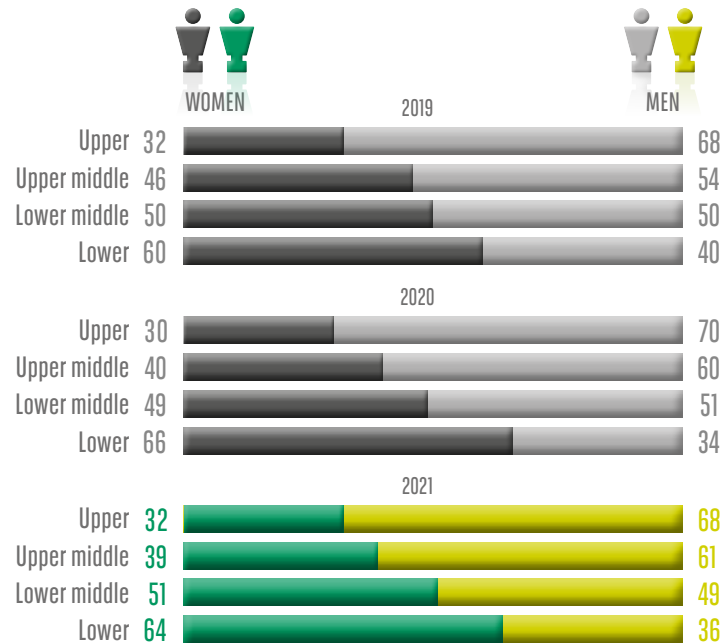
### Gender bonus gap

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

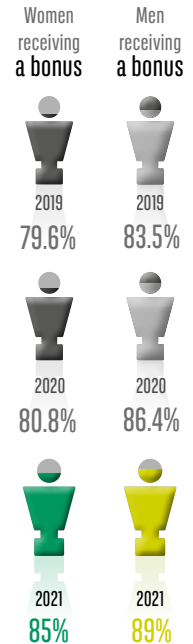
- Bonus amounts tend to increase with seniority and we currently have more men than women in senior roles and roles which typically attract larger bonus opportunities.
- More of our part-time employees are women. The calculation for the bonus gap does not account for bonuses being pro-rated for part-time employees.

Of note, there has been a reduction 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 2021.

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** and support us in having gender-balanced candidates
- Targeting **gender balanced shortlists** and interviewing at least one woman for each position, or providing justification where this has not been possible
- 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
- Completed a review to ensure **gender neutral job descriptions and job advertisements**
- Maintaining a **talent pool pipeline** of external female profiles

## Career



- Agreed targets for 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
- Successfully completed our **BNP Paribas Securities Services UK Talent Programme** with gender balanced participants for the second year running
- Continued to run **NExco, an initiative, designed to identify and prepare colleagues for senior management roles**. Women make up 50% of the cohort
- Targeting at least one woman on each **succession plan** and supporting their personal development and action plans. This is being developed further in 2022 with the introduction of a new people review process to further support and plan for the career development of our talents
- 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 no longer take part in any public or media event which doesn't include one woman if 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
- Build on the roll out of the work done in 2021 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

## Culture



- Ongoing **Culture Programme** in operation covering all employees. The culture work is supported by cross-functional working groups and departmental culture leads progressing a number of agreed deliverables across six priority areas, including diversity, inclusion and wellbeing
- Introduction of additional mandatory training for UK Managers to develop further their role as culture carriers and ensure that they fully demonstrate and communicate our shared values, beliefs and inclusive ways of working. Additional training includes a specific programme covering **Inclusive Leadership and Unconscious Bias**
- 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
- For the second year we have launched a specific People objective across Securities services to **Support, Lead and Engage & Develop our people**
- Active and ongoing **MixCity gender diversity employee network** in place
- Continuation 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 developed further in 2022 with the introduction of specific campaigns and enhanced classroom and on-line resources to promote career development and mobility
- Enhancement of our **family friendly policies**



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