

GENDER PAY GAP REPORT 2020



LONDON BRANCH



BNP PARIBAS

The bank for a changing world



At BNP Paribas, Diversity and Inclusion underpins our long-term business success, and we are committed to building a gender-balanced workplace.

It is widely recognised that the COVID-19 pandemic is having a disproportionate impact on women, with long-term consequences. The financial services industry will need to work harder to accelerate progress on gender equity, considering new risks and a new UK and global landscape.

In this challenging context, it's encouraging to see a narrowing of our mean gender pay gap and mean bonus pay for our London branch, which consists largely of Corporate and Institutional Banking (CIB).

However, the gender pay gap remains material, and we must do more to close it. This means having more women in senior, front office and technical roles.

We are focused, both at Territory Management and department level, on meeting our target of 30% women in senior positions by the end of 2023 - and are on track to do so. This includes an ongoing commitment to women appearing on leadership succession plans and development of a diverse pipeline through a range of actions to increase female talent at every level of seniority.

This is supported by our UK CIB Culture programme, now in its execution phase, focused on developing and embedding a target culture that supports our growth ambitions and aspiration to build a more diverse and inclusive workplace.

A handwritten signature in black ink, reading "Anne Marie Verstraeten". The signature is fluid and cursive, with a large, stylized 'A' and 'V'.

Anne Marie Verstraeten 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 hourly pay of all men who work in a company compared to the hourly pay of all women who work in the same company. It does not account for different types of jobs or levels of seniority.

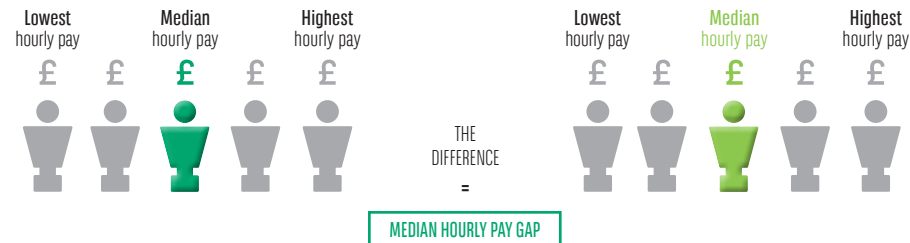
What is equal pay?

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



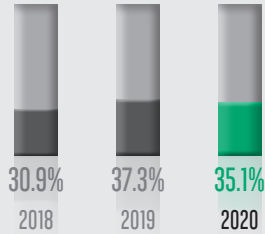
HOW WE CALCULATE THE MEDIAN HOURLY PAY GAP



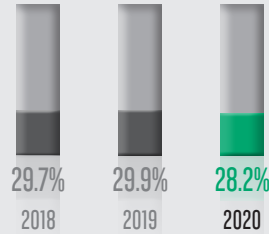
GENDER PAY GAP

RESULTS

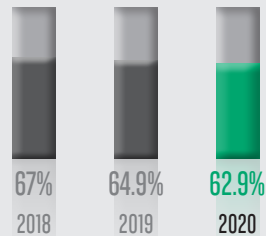
Our mean
hourly pay gap



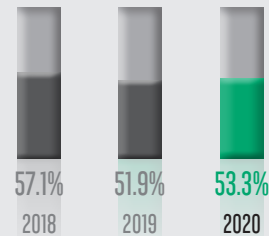
Our median
hourly pay gap



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 London Branch:

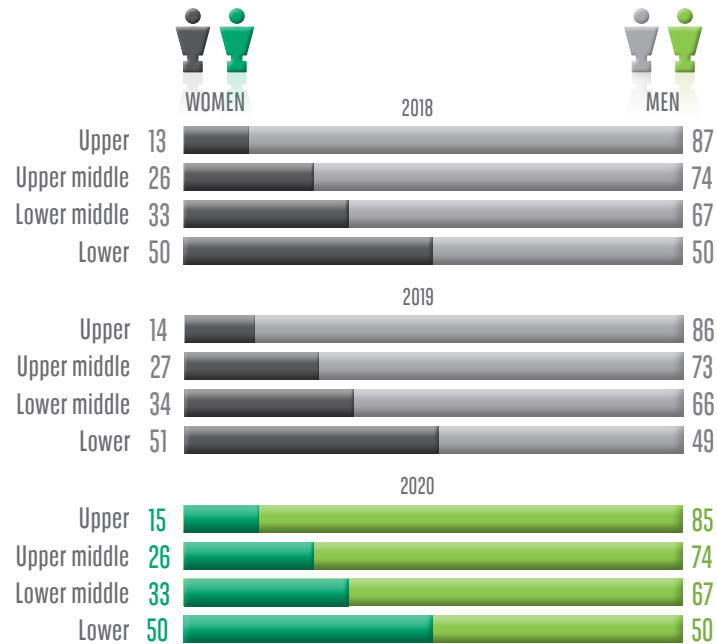
- There are more men than women in:
 - Senior positions
 - Front-office and technical roles
- Senior, front-office and technical roles attract higher rates of pay relative to other positions. This therefore significantly increases average male pay, both in the market and at BNP Paribas London Branch

Gender bonus gap

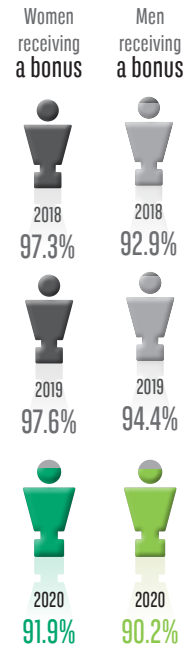
Overall, we have significantly higher mean and median bonus gaps than hourly pay gaps. This is because:

- Bonus amounts tend to increase with seniority, and we currently have more men than women in senior roles
- We have more men than women in front-office and technical roles, which typically attract larger bonus opportunities
- A larger proportion 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.

Anne Marie Verstraeten UK Country Head, BNP Paribas Group

WHAT WE ARE DOING TO ADDRESS THE GENDER PAY GAP



Our gender strategy is based on targeted actions across recruitment, career development and organisational culture, some of which are outlined below. These activities engage colleagues at all levels of seniority, while holding our senior leadership accountable for implementing robust and specific action plans within all business lines. As the bank for a changing world, we are focused on building a sustainable business that delivers better value to our clients, colleagues and communities. That means embedding greater diversity within our business, representing the modern UK economy we serve and working to build a more open, supportive and inclusive place to work.

Louise Fitzgerald-Lombard UK Head of Human Resources

Recruitment



- 1 for 1 gender balance on our **graduate** and **intern hiring programmes**
- Ongoing work with specialist agency on **early careers recruitment process** to engage female applicants
- **Mandatory selection training** for hiring managers and development of new unconscious bias training for non-managers to reduce bias in decision-making

Career



- Continuation of the RISE programme, a mid-career curriculum for women to **address retention and career development**, with focus on intersectionality
- Targeting at least one woman on each **succession plan** and supporting meaningful development plans to accelerate progress
- Leveraging **internal networks** to circulate information about job opportunities

Culture



- Ongoing Culture Programme for UK Corporate and Institutional Banking covering all employees. A 2021 road map has been set out with cross-functional workstreams progressing a number of agreed deliverables across six priority areas, including diversity, inclusion and wellbeing
- Mandatory UK Management training programme, equipping all managers to fully demonstrate and communicate our shared values, beliefs and ways of working
- Active Business Diversity Committees within teams including Global Markets and Risk
- Continuation of the New and Expectant Parents programme, a suite of tools and resources for employees and managers
- Women in Global Markets, an employee-led initiative to drive gender equality within Global Markets, our biggest business line
- Ongoing engagement and peer support through our gender balance and Parents & Carers employee networks, working closely with four other employee networks



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