

GENDER PAY GAP REPORT 2021



LONDON BRANCH



BNP PARIBAS

The bank for a changing world



“ We at BNP Paribas are committed to building a workplace that accurately and fairly reflects the depth and richness of the societies that we serve.

I am realistic that the progress made in our gender pay results before, and in the first year of, the pandemic has slowed in 2021. Some of the metrics you will see laid out here got a little better, some a little worse but the overall picture is clear: we did not move forward as we had planned to.

We will need to take significant measures to progress. We are increasing the extent to which we address women directly in our recruitment and taking steps to support career development within the bank. We have enhanced our training programmes and empowered women to create support networks across the bank.

We remain committed to our target of having 30% of our London Branch senior roles filled by women by the end of 2023, in accordance with the stated goals of the Women in Finance Charter, but achieving that will require real focus and energy and I know that our entire industry is grappling with the same challenges.

Whilst we have work to do, we are not disheartened: real diversity enhances decision-making, encourages innovation and builds resilience. The prize is too valuable to let slip, the cause too clearly right to be denied.

A handwritten signature in black ink, reading "Anne Marie Verstraeten".

Anne Marie Verstraeten UK Country Head, BNP Paribas

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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.

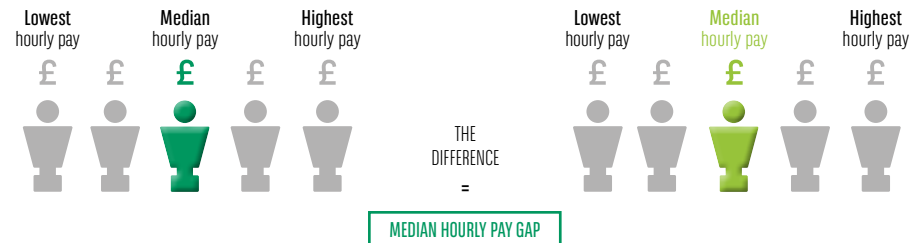
What is equal pay?

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



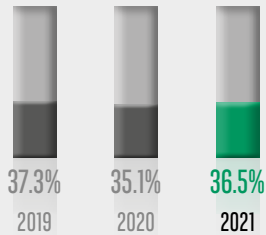
HOW WE CALCULATE THE MEDIAN HOURLY PAY GAP



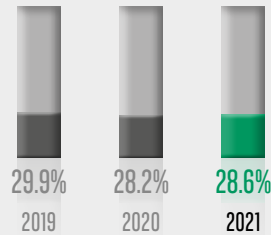
GENDER PAY GAP RESULTS

RESULTS

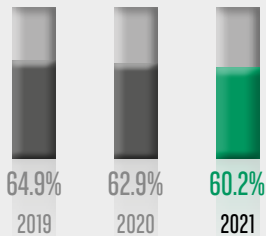
Our mean
hourly pay gap



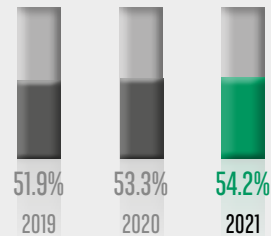
Our median
hourly pay gap



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 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

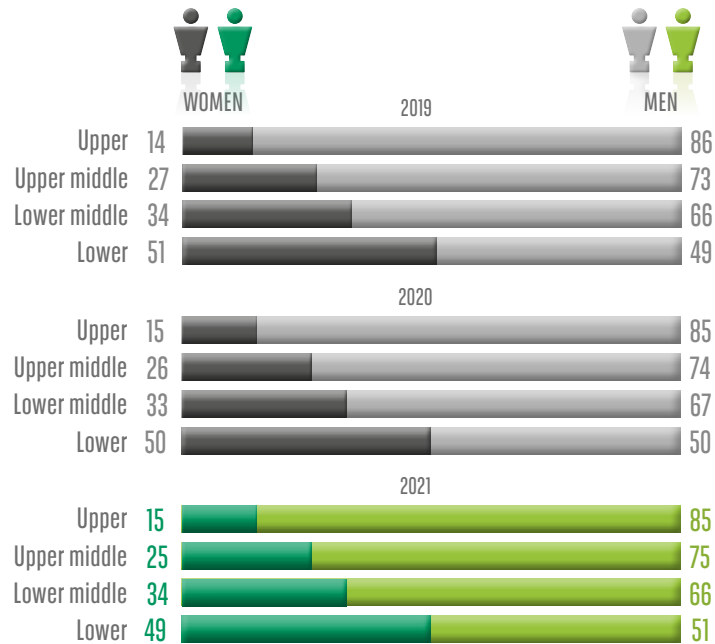
Gender bonus gap

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

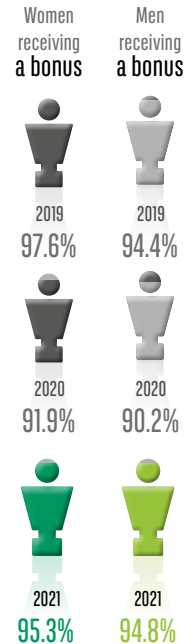
- Bonus amounts tend to increase with seniority and we currently have more men than women in senior roles
- We have more men than women in front-office and technical roles, which typically attract larger bonus opportunities
- A larger population of our part-time employees are women. The calculation for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

However this year there has been a reduction in the mean bonus gap due to the increase in women who are front office producers. The median has remained the same because the change in front office producers is not significant in numerical terms.

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

Anne Marie Verstraeten UK Country Head, BNP Paribas Group

WHAT WE ARE DOING TO ADDRESS THE GENDER PAY GAP



As Anne Marie noted above, we have to re-double our efforts in order to ensure that we are on-track to achieve real gender balance in BNP Paribas in the UK. We are increasing our targeting of women in recruitment, from graduates to the most senior positions, creating more comprehensive career support programmes and actively shaping our organisational culture. We are doing more to look outside of our organisation and bring in insight and guidance from organisations specialising in helping women through their careers. All of my colleagues, at all levels of the bank, are engaged in making our Diversity & Inclusion ambitions a reality and while the challenge has become harder, the rewards for all concerned are obvious.

L. Fitzgerald-Lombard

Louise Fitzgerald-Lombard UK Head of Human Resources

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** 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 candidates** through relationships with university societies, hosting female only events and working in partnership with our gender parity group on keeping in touch activities
- Targeting a **balanced gender panel** for interviews and monitoring and reporting progress
- 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
- Ongoing review to ensure **gender neutral** job descriptions and job advertisements

Career



- Agreed targets for women in senior roles** by the end of 2023 as part of our Women in Finance Charter commitments
- Targeting at least one woman on each **succession plan** and supporting meaningful development plans to accelerate progress, as well as action plans to address any gaps
- 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 four 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**
- 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 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



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