

GENDER PAY GAP REPORT 2024



LONDON BRANCH



BNP PARIBAS

The bank for a changing world



Since I wrote in this report last year, the context for promoting broad diversity and inclusion in the workplace has become more complex. While women still struggle to be represented in senior leadership of organisations, the prevailing geopolitical context in some regions has changed sharply - leaving questions over the pace of progress to come.

While gender balance at graduate level has become consistently the norm for our organisation, we acknowledge that it is still difficult to maintain throughout the corporate title progression. That is why, as we note today, we are still a long way from where we need to be. We still have fewer female senior colleagues and see less women in transactional areas. Both these facts perpetuate the gender pay gap, as pay and bonuses at more senior levels and in these areas are higher.

That said, at BNP Paribas UK, we remain committed to supporting women in achieving their potential in the workplace and to our senior women targets. Much is being done behind the scenes to enable this outcome, and there does continue to be progress. We continue to see movement in the percentage of female senior managers. Of all the roles held by women, 45% are senior, which is an increase from 41% in 2023. Female representation at the executive committee level has increased from 47% to 50%. This is encouraging, and significant efforts are being made to turn these green shoots into long-term momentum.

These efforts to support female talent continue to be embedded in our organisation and culture - spanning from our hiring practices to our governance relating to culture and diversity, and from our mentoring, training and development programmes to data analysis. It is this persistent, and multi-faceted approach that will bring sustainable progress in the years to come.

I want to thank my colleagues across the organisation that work tirelessly towards progress. While the task may at times seem Sisyphean, movement is happening. From the very top of our business down, we continue - and will continue - to take this seriously and work hard towards a more balanced and inclusive workforce.

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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.

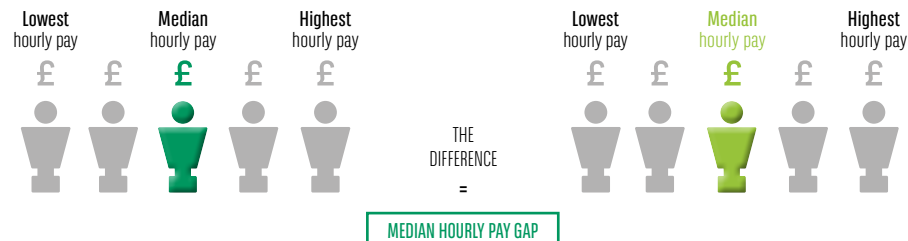
What is equal pay?

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

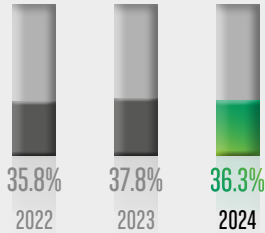


GENDER PAY GAP RESULTS

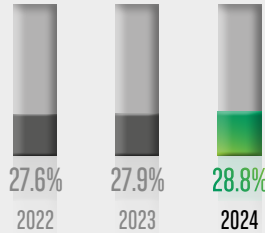
GENDER BONUS GAP RESULTS

RESULTS

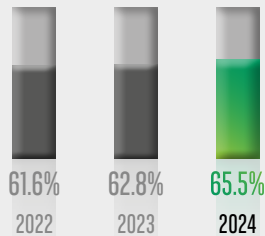
Our mean
hourly pay gap



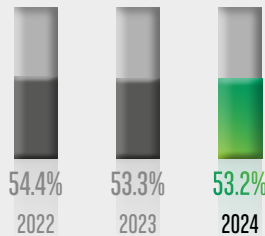
Our median
hourly pay gap



Our mean
bonus gap



Our median
bonus gap



NOTE

The mean (average) hourly pay gap has improved from 37.8% to 36.3%.

The median hourly pay gap has widened slightly from 27.9% to 28.8%.

The mean (average) bonus gap has widened from 62.8% to 65.5% while the median bonus gap remains the same as 2023.

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.

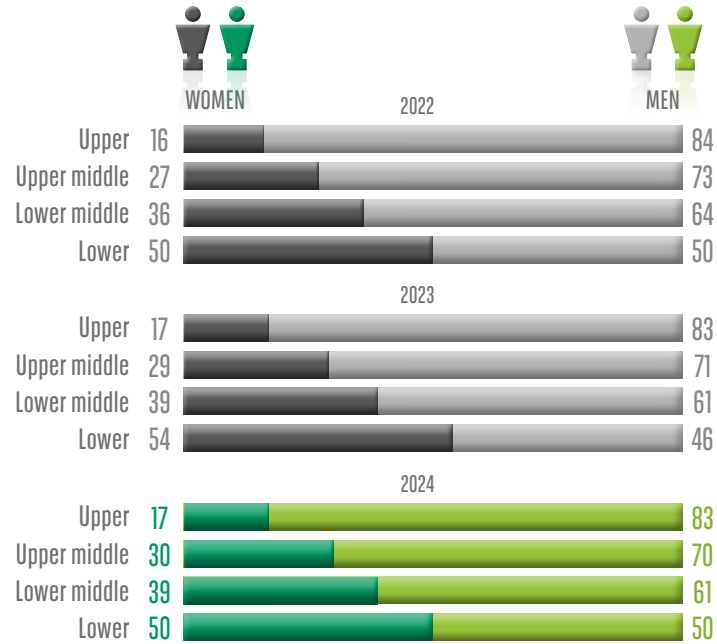
However, we see an improvement of the BNP Paribas London Branch hourly gender pay gap (on a like-for-like basis: see note above).

Gender bonus gap

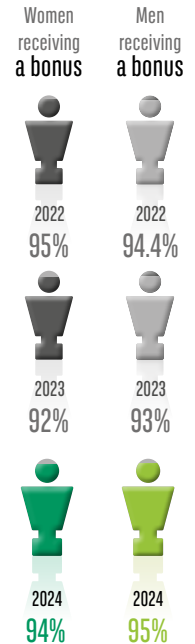
Overall, we have higher bonus gaps than hourly pay gaps. This is because:

- 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.

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 2025.

Emmanuelle Bury UK Country Head, BNP Paribas Group

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This time last year, I wrote about our commitment to furthering gender equality in our workplace by getting the basics right, then challenging ourselves to support and inspire women as part of a more inclusive environment.

I'm pleased to see that progress has been made on both counts. Starting with the basics, I have always believed that data collection and tracking would instil greater accountability at the decision-making level. It is a way to start the conversation and then keep it going.

A year ago we developed our Culture Dashboard in order to track the delivery of our culture strategy (including DEI) which has been a great first step. We are now working towards the launch of a DEI Dashboard to provide more comprehensive metrics to our businesses and functions. This will enable them to work more strategically to achieve our goals and ambitions, taking into consideration their own context and where they need to prioritize their efforts based on the facts.

The numbers are critical in tracking how our talent programmes translate into better support to women in enabling them to move further up the career ladder.

But this is not just about data. We have also enhanced our Managerial Essentials training. This mandatory training covers best practices as well as themes such as unconscious bias and the latest updates on employment legislation. It is aimed at all new people managers and in 2024, we rolled out additional mandatory refresher training for all experienced managers, to remind everyone of the principals of effective and inclusive leadership. The training received an impressive 91% NPS score which demonstrates how our managers are embracing best practice management and diversity in all of its forms and how ensuring equity throughout the employee life-cycle is becoming part of the fabric of our organisation.

At the same time, we continue to enrich our employee benefits and wellbeing offering to ensure that all our employees are supported at all stages of their personal life. This sits alongside our employee-run networks which are specifically designed to promote diversity and inclusion.

We know we are on a journey and we know we still have a long way to go, but wholesale change is slow. Ultimately, we are striving towards a level playing field where women are inspired to take on roles traditionally held by men. This will take time, but important steps have been made and we will continue to work hard towards a more level playing field.

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A stylized, handwritten signature in dark ink, appearing to read 'K Eross'.

Katalin Eross UK Head of Human Resources

WHAT WE ARE DOING TO ADDRESS THE GENDER PAY GAP

Governance and Accountability

- Appointed Emmanuelle Bury, UK Country Head, as **Accountable Executive for the Women in Finance Charter**. Emmanuelle has responsibility for overseeing the execution of the overall BNPP Diversity, Equity & Inclusion (DEI) Strategy in the UK, and is Chair of the London Branch Executive Committee.
- Strengthened the accountability framework around the gender strategy**. Implemented objectives for senior management to require the development of departmental action plans to support departmental gender targets. This will lead to clearer accountability, ownership, and should drive progress on gender balance. This accountability framework is further strengthened this year with the introduction of a new DEI governance framework to better advance the activity in each department supporting the UK DEI Strategy.
- Implemented a Culture Committee reporting to the London Branch Executive Committee. **Having a dedicated governance for Culture related topics, including Diversity, Equity and Inclusion**, with all major business lines and functions represented, ensures that these issues are given adequate focus and attention at the most senior level.
- Developed a Culture Dashboard to **support the Culture Committee, and to monitor progress on the culture strategy, which includes DEI**. These metrics will ensure that there is appropriate oversight and attention given, especially to areas that require escalation. This work is developing further this year with the introduction of a specific DEI Dashboard with a goal of providing more comprehensive metrics and oversight of employee life cycles to each department. This work will allow measurement of progress and help identify areas for further focus and intervention.

Recruitment

- Increased development of gender balanced recruitment activity including exploring **non-traditional approaches to sourcing candidates**.
- Targeting **gender balanced shortlists** for all hires. Improving our ability to monitor and report progress to senior management, with gender balanced shortlist statistics now available for every hire from the applicant tracking system.
- Maintaining aspirational targets of **1 for 1 gender balance** on our graduate and intern hiring programmes.
- Attracting female Early Careers candidates** through hosting female only events, specifically targeting female students through our campus marketing partners and working in partnership with our gender parity groups on keep in touch activities.

- Ensuring **senior female representation** from BNP Paribas as part of Early Careers campus and cohort activities.
- Targeting **gender balanced interview panels** wherever possible, and improving our ability to monitor and report progress to senior management, with gender balanced panel statistics now available for every hire from the applicant tracking system.
- Ensuring all hiring managers complete mandatory training on best practice selection techniques and unconscious bias so they are **trained to identify and eliminate bias** from the interview and recruitment selection process.
- Our **Corporate Title organisational hierarchy** continues to provide transparency on the level of seniority and expectations of roles during the recruitment.
- Continued efforts to ensure that our **job descriptions and job advertisements are gender neutral**.

Career

- Our Corporate Title organisational hierarchy continues to **provide transparency around the available career paths for employees** and the competencies required at each level of the organisation.
- Continue to target at least one woman on each **succession plan** where it is merited.
- Continuation of our cross-business **mentoring programme** to actively support employees in their career development.
- Continuation of the **RISE programme**, a mid-career curriculum for women to address **retention and career development**, with focus on intersectionality as well as mirror department-specific programmes in key areas where gender representation needs more progress, such as Technology.
- Maintaining aspirational targets for **equitable gender representation** at every level of our leadership talent programme.
- Refreshed our Talent Strategy to provide **more focus on supporting our diversity, equity and inclusion goals**, via including additional levels to our local talent programme aligned to the UK Career Framework (Corporate Title organisational hierarchy). The talent programme is designed to engage and develop our talent for future career agility and skills required in the more senior and/or technical roles that impact on our gender pay gap. Further data strategy work planned for 2025 includes monitoring access and participation of under-represented groups within each level of the programme, with a goal of continuing to **ensure diverse participation** as far as possible and to track their career progress in the organisation.
- As part of our commitment to **#JamaisSansElles**, we 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.

- Using corporate partnerships such as **Women on Boards** to encourage female staff to broaden their experience.

Diverse and Inclusive Culture

- Introduction of a local **DEI governance** framework to better advance the activity in each department supporting the UK DEI Strategy. This framework serves both as a community to share best practice between departments and also to drive greater accountability for driving action plans in each business area and function. This central community is further supported by active Business Diversity Committees within Securities Services, Risk and Legal which focus on initiatives in their business.
- The continued growth and development of our Employee Networks are key players in the promotion of diversity and inclusion, through their drive for innovation and benchmarking of best industry practices. The Employee Networks continue to run programmes and initiatives aimed at supporting women and encouraging employee engagement.
- Employee-led initiatives are in place to drive gender equality within Global Markets, Global Banking, IT and Operations. These initiatives provide additional focus on the biggest business lines, which have a number of specialist roles – key to improving the gender pay gap. These initiatives are global and have strong senior management sponsorship.
- Continuation of supportive policies on Maternity, Paternity, Co-parenting, and Shared Parental Leave and we also offer additional cover and leave for fertility investigation and treatment including for female same sex couples. Additional services under our Private Health benefits and wellbeing offerings also include back-up care, sickness leave in case of pregnancy loss, advanced cervical cancer screening through an external provider, and a dedicated breast cancer pathway under our private medical scheme. There is also the continuation and further development of a New and Expectant Parents Resources.
- Through our Menopause at Work Initiative, we have made **access to private medical cover easier**, we have set up staff support groups, introduced a specialist Menopause support app and have upskilled our existing Menopause champions, converting them and 70+ others into general Wellbeing Champions. These dedicated individuals push the messages around women's health throughout their respective business lines.
- Speak Up** resources and support continue to be embedded via regular all employee and manager mandatory training to ensure that managers foster a psychologically safe environment and that employees feel comfortable to raise their voice. Feedback from our regular Pulse surveys and Employee Representative Committee is fed to our Culture Committee to ensure that there is oversight of the key feedback themes raised by employees.



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