

GENDER PAY GAP REPORT 2024



BNP PARIBAS
LEASING SOLUTIONS



Being an inclusive employer is key to who we are at BNP Paribas Leasing Solutions and within the BNP Paribas Group. We encourage all our people to be themselves at work. We also firmly believe that it is our differences that make us stronger, whether that's a broad range of individual strengths, different backgrounds or ways of thinking. It's that huge variety of input which enables us to challenge each other to grow and develop every aspect of our business, but most importantly, to ensure we have a motivated and engaged team who can achieve their full potential and delight our customers every single day.

The latest gender pay gap reporting shows we're making good and continuous progress. A variety of actions across our recruitment, reward, talent, and wellbeing strategies are supporting our ambitions. I'm proud of our whole team, all of whom embrace the topics of diversity, equity, and inclusion, and am very much looking forward to continuing and build a positive culture.

A stylized, handwritten signature in black ink, consisting of a large, flowing 'E' followed by a horizontal line.

Eric Gandemer CEO BNP Paribas Leasing Solutions UK

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.

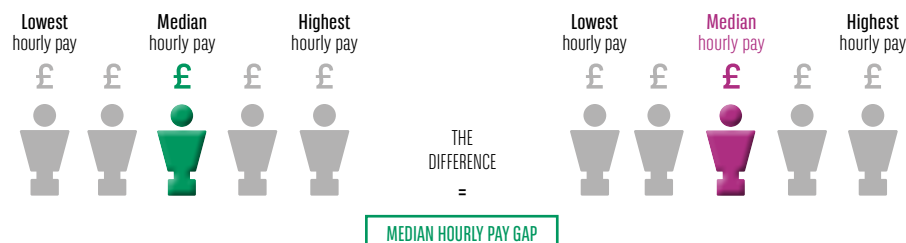
What is equal pay?

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



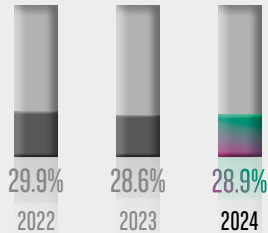
HOW WE CALCULATE THE MEDIAN HOURLY PAY GAP



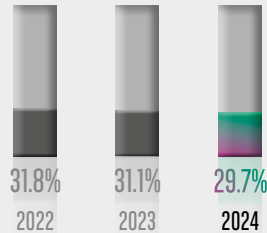
GENDER PAY GAP RESULTS

RESULTS

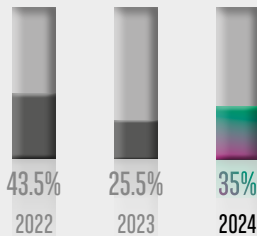
Our mean hourly pay gap



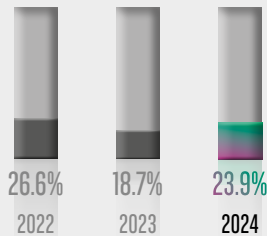
Our median hourly pay gap



Our mean bonus gap



Our median bonus gap



GENDER BONUS GAP RESULTS

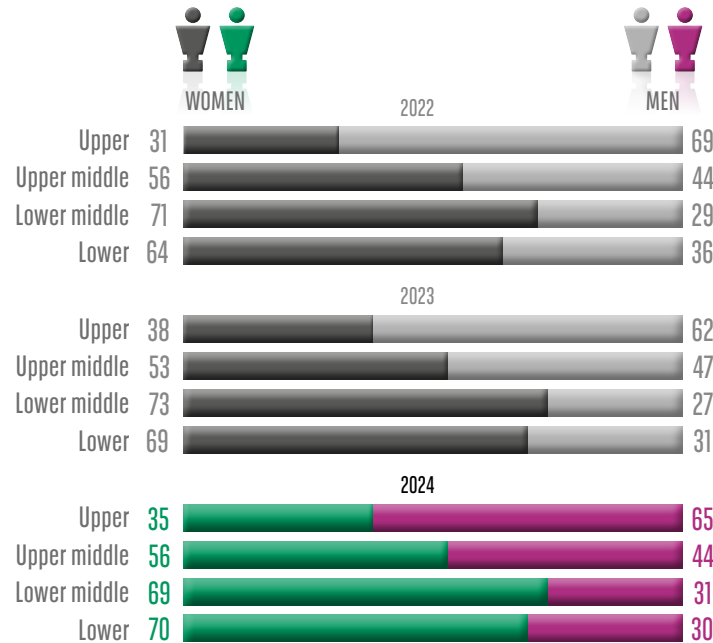
What do we know about our gap?

- A gender pay gap is a measure of the difference between the average earnings of men and women (irrespective of roles or seniority). This differs from equal pay, which is our obligation as an employer to give men and women equal pay for equal work. Our gender pay gap is not a result of equal pay issues; we have a gender-neutral approach to pay across all levels of the organisation. We regularly benchmark, audit and monitor this to ensure a fair approach.

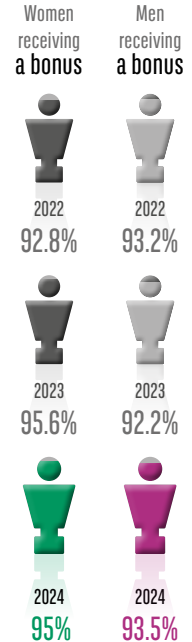
LSUK Gender Pay Gap

- We understand that our gender pay gap is influenced by structural factors within our organisation, which is a key driver of the gender imbalance across the financial services industry.
- While we have a strong representation of females in senior leadership roles, many of them are within operational and shared service departments. In contrast, a greater proportion of our sales and senior professional leaders are male, which impacts our overall pay gap. At the same time, the male representation in administrative, operational, and part-time roles is much lower.
- We remain committed to increasing female representation in sales at all levels, from entry-level positions to senior leadership. While this remains a challenge, we are encouraged by the year-on-year reduction in the median pay gap within our sales population since 2022. Notably, the mean pay gap in sales is now less than 0.5%.
- In addition, we have made strides in narrowing the median pay gap in our professional roles. A key focus has been on promoting the professional route as a viable career path, ensuring that career progression is not solely tied to management routes. We continue to strive to recruit women into roles that have been traditionally filled primarily by men, and we have increased the number of women in IT, broadening opportunities and representation in technical fields.

RESULTS



PROPORTION OF EACH GENDER RECEIVING A BONUS



Gender bonus gap

Our on-target earnings (OTE) structures ensure fairness, with males and females performing the same role receiving equivalent earning opportunities. We therefore know there is no equal pay issue within the organisation, our bonus gap is driven by workforce structure rather than discrepancies in pay for equal work. Specifically, the gap has been influenced by the number of men in senior sales leadership roles, where bonus opportunities are typically higher.

When looking at the proportion of employees receiving a bonus, we can see that a slightly higher percentage of women received bonuses compared to men. We know that we have a considerable population of women in middle management roles, and by continuing our efforts in professional development and succession planning, we will be able to see more females take on senior management roles in the future.

15% of our workforce is part time; a higher proportion than reported in April 2024. 98% of these part-time workers are women. The bonus gap calculations do not take account of pro-rated bonus payments for these part-time workers. Many of our part-time workers have caring responsibilities, and we are proud to support our employees with flexible and part time work opportunities. Part-time working is available to both male and female employees; we enhance both maternity and paternity pay and have an active employee Parents & Carers Network.

While we continue to work on diversity at all levels of our organisation, there is still some way to go to create an equal balance at all levels, which will lower the bonus gap between males and females.

Population by quartile

Pay quartiles show the percentage of men and women in four equally sized groups, ranked from lower to highest hourly pay. Our goal is to achieve a 50/50 gender split across all pay quartiles, ensuring equal representation at every level of the organisation. This means that men and women would be equally distributed in lower, middle, and upper pay quartiles, eliminating any disparities that contribute to the gender pay gap.

Our data shows progress has been made in the lower middle quartile, due to promotion of females as well as work we have done to seek a gender balance in applications during recruitment at all levels of seniority. We still have some way to go with the lower and upper quartiles, which are impacted by the industry-wide low number of male representation in administrative roles, as well as the fact that there are more men than women in sales roles.

We can see the upper quartile is moving in the right direction with year-on-year progress made since 2020, but we are aiming for a 50/50 position of male and females within this population, so we still have a way to go.

This is also true of our lower quartile, which remains at a low level of male representation within these roles.

DECLARATION

I confirm the information and data reported is accurate as of the snapshot date 5 April 2024.

Eric Gandemer
CEO BNP Paribas Leasing Solutions UK

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At Leasing Solutions UK, we truly believe that a diverse team is a vital part of our future success. We are really proud of the diverse and inclusive working environment we have already, but we are committed and determined to develop this further.

The demographics within our organisation continue to be the single biggest factor influencing our pay gap. Representation of women in sales and certain senior roles remains a challenge for our industry, so we must continue to push ourselves with the collective and sustained efforts from our leadership and HR teams to address this.

As we make good progress with gender diversity within our leadership team, we are looking further into how we can attract, retain, and develop talented females into traditionally male dominated roles. We aim to have an even balance of candidates and at least one female candidate on every shortlist. We are also focused on the roles traditionally dominated by males. Again, we aim to have an even balance of candidates for these roles and at least one male candidate on every shortlist.

We continue to build our talent pool with a 50/50 gender balance. We know that change will take time, but we will remain focused and strong in our action plans to ensure our workforce is balanced, representative of the communities we work within, and that we see progress on our gender pay gap each year.

A handwritten signature in black ink, appearing to read 'Andrea Rix'.

Andrea Rix UK Head of HR

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WHAT WE ARE DOING TO ADDRESS THE GENDER PAY GAP

Recruitment



- Taking a closer look at diversity, including **gender diversity, at the beginning of the recruitment process.**
- Working on the diversity topic with external recruiters, **ensuring an equal gender split of candidates** for all roles wherever reasonable.
- Driving internal mobility with **emphasis on identifying growth of women** into sales and senior roles.
- We strive to shortlist **at least one male for each operational role.**
- We strive to shortlist **at least one woman for each sales and senior role.**

Career



- Career events that **focus on opportunities across the organisation.**
- **Maestro Academy** – an academy for professionals to further develop their skills outside of leadership roles.
- **Leadership Academy** – an academy for aspiring leaders to further develop their skills for future leadership opportunities.
- **Sales Academy** – balanced representation of men and women.
- **RISE programme** – a mid-career curriculum for women to address retention and career development.
- Operational **Leadership Group networking sessions** with a strong female representation.
- Our salary bandings provide **transparent pay structures** and ensure that promotions and pay rises are equally accessible to all employees.
- Our 'Leaders for Tomorrow' and 'Aspire' talent programme qualification criteria **ensure a balanced talent pool of men and women.**
- Succession planning, which includes **identifying at least one woman for each senior and sales role** and supporting their progression through meaningful development.

Culture



- Delivering training to managers focused on recruiting and building a diverse team.
- Our employee **Parents & Carers Network** makes a difference by sharing advice, support, and encouraging feedback, hosting events to support parents and carers with challenges they face.
- Maintaining a supportive culture for employees with family commitments through our **hybrid 50/50 working model.**
- Enhanced maternity and paternity benefits, Shared Parental Leave policy.



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