



GENDER PAY GAP REPORT 2017



“

Being an inclusive and diverse business is critical to our success. Diversity fosters better decision making, enriches our talent pool and drives innovation.



This gender pay gap report reflects the fact that we have more work to do to increase the number of women in our most highly paid roles. We already have a number of targeted programmes and initiatives underway to increase the number of women in senior roles and are committed to making progress in this regard. ”

Patrick Hayes

Regional Head of UK, Middle East & South Africa

Understanding the gender pay gap

Is the gender pay gap the same as equal pay?

No. They are two separate matters, as explained below.

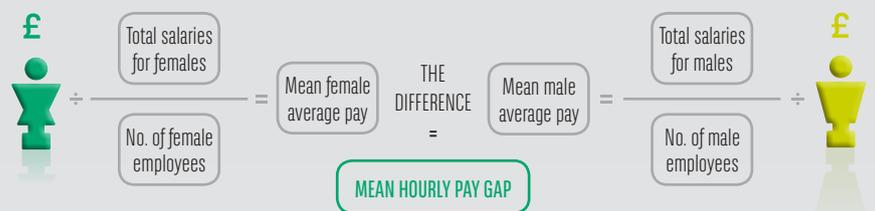
What is the gender pay gap?

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 difference



How we calculate the median difference





Results

Gender Pay Gap

Our mean
hourly pay gap



Our median
hourly pay gap



There are two main reasons for the gender pay gap both across the financial services industry and at BNP Paribas Securities Services:

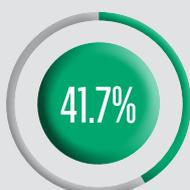
- There are more men than women in senior positions.
- The higher salaries that senior roles attract, relative to other positions, significantly increases the average male pay both in the market and at BNP Paribas Securities Services.

Gender Bonus Gap

Our mean
bonus gap



Our median
bonus gap

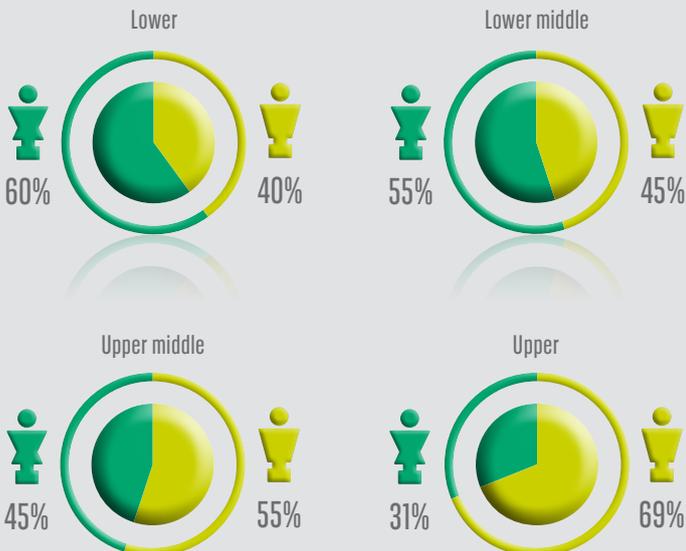


Overall, we have significantly higher mean and median bonus gaps than hourly pay gaps. This is because:

- Bonus amounts tend to increase with seniority and we currently have more men than women in senior roles 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.

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 woman 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, which attract higher rates of pay.



Proportion of each gender receiving a bonus

Women receiving
a bonus



Men receiving
a bonus



Declaration

I confirm the information and data reported is accurate as of the snapshot date 5 April 2017.

Patrick Hayes

Regional Head of UK, Middle East & South Africa



What we are already doing to address the gender pay gap

Recruitment



- Participate in targeted gender **diversity recruitment fairs**.
- Provide school-aged girls the opportunity to explore banking as a career through '**discovery days**'.

Career



- Provide all mid-senior level women access to **career workshop days**.
- **Support the progress of women** to more senior levels of the organisation through our Future Leaders Programme.

Culture



- Support women with family responsibilities through our Flexible Working Policy, Shared Parental Leave Policy and enhanced maternity benefits.
- Focus specifically on **gender equality** and the needs of **parents and carers** through our employee network groups.
- Foster an **inclusive environment** through diversity events.

What's planned to address the gender pay gap

Recruitment



- Ensure **equal gender representation** for entry-level positions.
- Launch a **returnship programme** to help mid and senior-level professional women re-enter the workforce.
- Instruct our recruitment partners to diversify our recruitment pipelines and have gender-balanced shortlists for all senior roles.
- Examine why men and women are typically attracted to certain jobs through our **HeforShe** campaign.

Career



- Make it easier for women to identify internal opportunities. Simultaneously, provide hiring managers more visibility on the **skills and capabilities of women** across the organisation.
- Set targets and take action to increase representation of women in senior roles in line with the **Women in Finance Charter**, which makes public our commitment to and progress towards **greater gender equality**.

Culture



- Intensify our support of **working parents**.
- Ensure all new managers are trained to manage diverse teams, to identify and reduce bias and lead inclusively.
- Encourage men to take **Shared Parental Leave**, use our **flexible working options** and champion greater gender equality.