



# BNP PARIBAS

The bank  
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world

## BNP PARIBAS LONDON BRANCH GENDER PAY GAP REPORT 2017



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Diversity is a business imperative. It fosters better decision making, enriches our talent pool and drives innovation. A cornerstone of BNP Paribas' diversity agenda is gender equality. This gender pay gap report shows that we have significant room for improvement and the drive to make a difference.



In plain terms, the report shows that BNP Paribas London Branch, which consists predominantly of Corporate and Institutional Banking, has both a gender pay gap and a gender bonus gap. We are committed to addressing this. To do so, we need more women in senior, front-office and technical roles. We have initiatives, both in place and planned, to drive the change we need. And while such change will not happen overnight, happen it will thanks to the collective and sustained effort from all of us at BNP Paribas, from across our industry and from society as a whole.”

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.

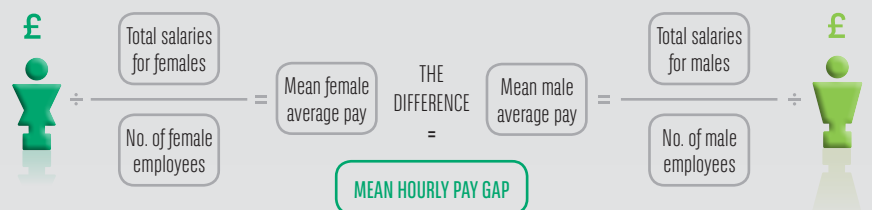
### What is the gender pay gap?

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.

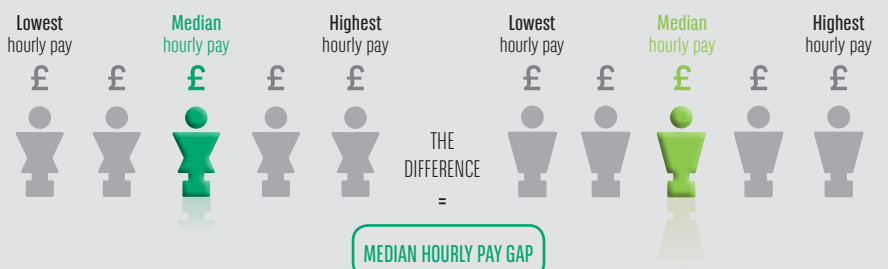
### What is equal pay?

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 difference



### How we calculate the median difference

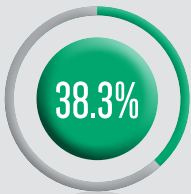




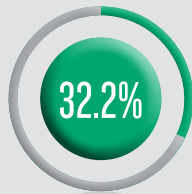
### Results

#### Gender pay gap

Our mean hourly pay gap



Our median hourly pay gap

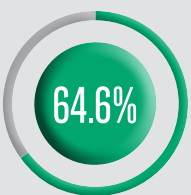


There are two main reasons for the gender pay gap, both across the financial services industry and here at BNP Paribas London Branch:

- There are more men than women in senior positions, and women are under-represented in front-office and technical roles.
- The higher rates of pay that senior, front-office and technical roles attract, relative to other positions, significantly increases the average male pay both in the market and at BNP Paribas London Branch.

#### Gender bonus gap

Our mean bonus gap



Our median bonus gap

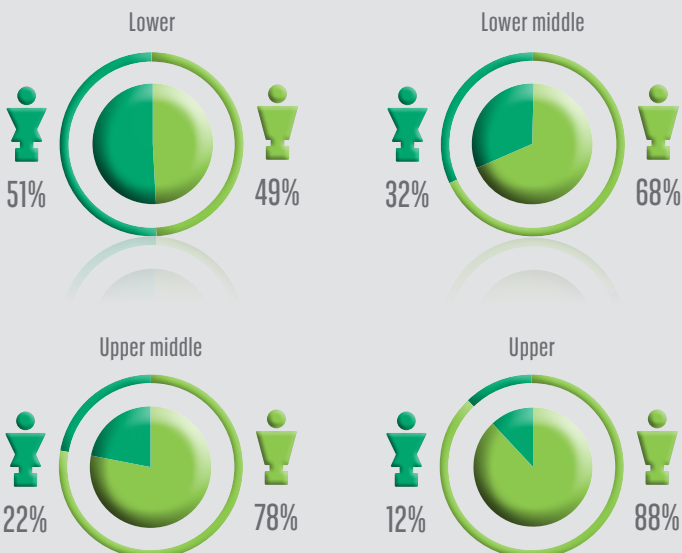


Overall, we have significantly higher mean and median bonus gaps than hourly pay gaps. This is because:

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

#### 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.



#### 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.

Anne Marie Verstraeten UK Country Head BNP Paribas Group



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Advocating for gender equality and addressing the gender pay gap is a responsibility that we take very seriously. Only by being open and transparent about the challenges that we face, can true change come. This report seeks to fulfil two objectives: one, convey our position on gender pay, as of 5 April 2017, in line with the guidelines laid out by the UK Government. And two, to share with you some of the initiatives we are pursuing to close the gap.”

Louise Fitzgerald-Lombard UK Head of Human Resources

## What we are already doing to address the gender pay gap

### Recruitment



- Stipulate equal gender representation for our **graduate programme**.
- Participate in targeted gender diversity recruitment fairs.
- Host dedicated events targeted at **women in technology** and **women in capital markets**.
- Provide school-aged girls the opportunity to **explore banking as a career** through 'discovery days'.

### Career



- Provide all mid-senior level women access to dedicated **career workshop days**.
- **Support the progress of women** to more senior levels of the organisation through our Future Leaders Programme.
- Prepare women to step into senior **client-focused and front-office roles** through our Accelerated 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



- Broaden **equal gender representation** to include all entry-level positions.
- Launch a **returnship programme** to help mid and senior-level women re-enter the workforce.
- Instruct our recruitment providers 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.