

# Natixis London Branch

## Gender Pay Gap Report 2022

Under the UK government's guidelines, all organisations in the UK with more than 250 employees are required to disclose their "gender pay gap" using data from April 2022, by 31<sup>st</sup> March 2023. The report below relates to the data for Natixis CIB London Branch and outlines the measures we are taking.



### NATIXIS LONDON BRANCH PAY GAP MEASURED BY HOURLY SALARY AND BONUS

#### DIFFERENCE BETWEEN MEN'S AND WOMEN'S PAY<sup>1)</sup>:

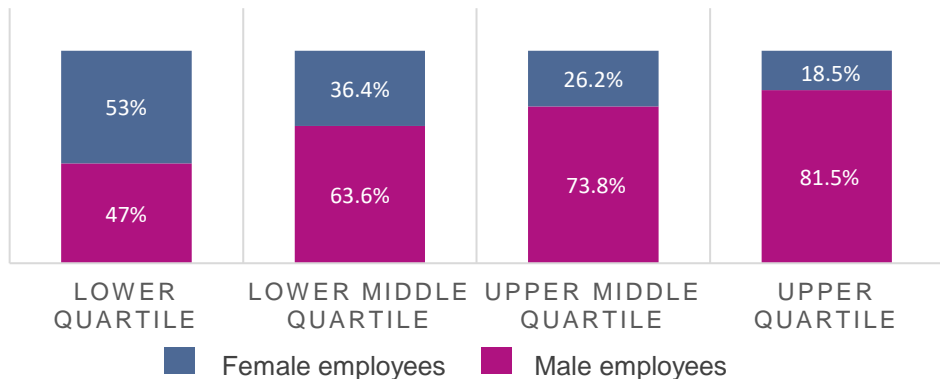
	MEAN <sup>2)</sup>	MEDIAN <sup>2)</sup>
HOURLY FIXED PAY	30.6%	45.7%
BONUS PAY	49.3%	75%

- 1) Figures show the difference between the average men's and women's hourly fixed pay and bonus pay across the organisation in the UK, based on hourly pay rates in April 2022 and performance bonuses paid in March 2022 for the financial year 2021 (plus deferred bonuses paid out in the reference period).
- 2) For details of the calculations, please see [here](#)

Disappointingly, as highlighted above, our pay gap widened in 2022 for both Hourly Fixed Pay and Bonuses Paid. Our gender pay gap is largely a function of the structure of our workforce, namely the under-representation of women at senior levels, illustrated below, however women are also under-represented in many areas of the front office. In 2021, the extremely strong performance of the business was recognised with larger-than-usual bonus envelopes for high performing front office teams, which contributed to the widening gap we have experienced.



### DISTRIBUTION OF MALE AND FEMALE EMPLOYEES BY PAY QUARTILE <sup>3)</sup>

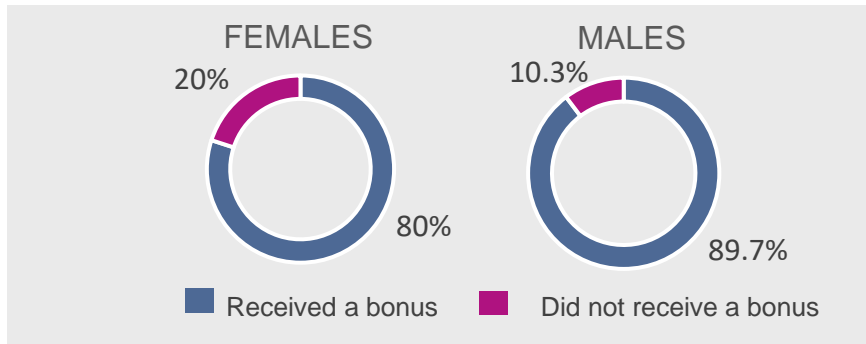


3) Based on April 2022 data

Our mean bonus pay gap has increased by 20.6% percentage points from the same period a year earlier (April 2021) and the mean gender pay gap has increased from 29.7% to 30.6%. While we understand the factors that have driven this result, it is disappointing to see an outcome that does not reflect the thoughtful work and effort that has gone into closing our gap. Thankfully, it has only deepened our commitment to a range of existing and new measures we have in place to resolve the under-representation of women in both senior levels and the front office, which are summarised overleaf.



## PROPORTION OF STAFF RECEIVING A BONUS <sup>4)</sup>



4) Based on performance bonuses paid in March 2022 for the financial year 2021 (plus deferred bonuses paid out in the reference period).

As an organisation we continue to firmly believe that diversity in all its forms leads to the diversity of thought and ideas, which in turn delivers better innovation and better solutions and outcomes for our clients. For these reasons, we have been taking measures to improve DEI, including the representation of women in general and in particular in senior roles, because it's good for our people and it's good for our business.

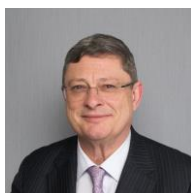


## HOW WE ARE ADDRESSING OUR GENDER PAY GAP

As the accountable executive responsible for diversity and inclusion, I will continue to promote DEI initiatives in Natixis CIB London to achieve our Women in Finance Charter (WiFC) goal and reduce our Gender Pay Gap by:

- Maintaining the focus and momentum behind our WiFC commitments. We have set a target in London of 30% of women in senior management by September 2024. When we signed up to the Charter in September 2019, we had 17% female representation in senior management. As of September 2022, the London office has increased its female representation in senior management to 22%;
- Monitoring salary data closely - with a commitment to review salaries midyear and salaries and bonus at year end against market data and with an equal pay and gender pay gap lens – and recommend adjustments as required.
- We have recently introduced an Inclusive Recruitment checklist to assist hiring managers and ensure that our recruitment processes are as inclusive as possible and actively seek to attract a balanced shortlist of qualified candidates.
- We have launched a leadership development programme which includes career coaching, sponsorship and development training for our most senior female leaders.
- We have doubled our Employee Referral Bonus to encourage our colleagues to refer more candidates from diverse backgrounds to join Natixis.
- In 2023 we plan to launch a Career Returners Programme, helping us to attract diverse talent at the Director level and support them in the next phase of their careers.
- Our UK senior executive team have new ambitious goals linked to improving gender diversity and closing our gender pay gap, and I will be monitoring their progress closely on a quarterly basis.

We look forward to sharing a more positive result next year.



I confirm the data reported is accurate.

Simon Eedle  
Senior Country Manager, UK

March 2023