

Natixis London Branch

Gender Pay Gap Report 2021

Under the UK government's guidelines, all organizations in the UK with more than 250 employees are required to disclose their "gender pay gap" using data from April 2021, by April 2022. The report below relates to the data for Natixis London Branch and outlines the measures we are taking to increase diversity and inclusion (D&I).



NATIXIS LONDON BRANCH PAY GAP MEASURED BY HOURLY SALARY AND BONUS

DIFFERENCE BETWEEN MEN'S AND WOMEN'S PAY¹⁾:

	MEAN ²⁾	MEDIAN ²⁾
HOURLY FIXED PAY	29.7%	37.0%
BONUS PAID	28.7%	52.2%

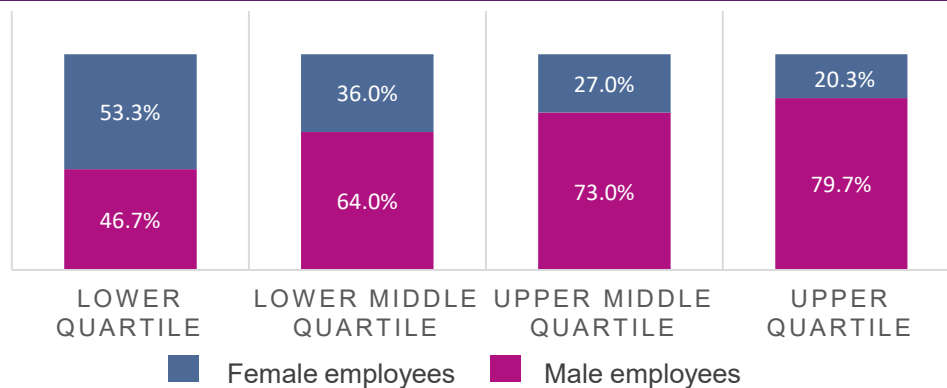
1) Figures show the difference between the average men's and women's hourly fixed pay and bonus pay across the organization in the UK, based on hourly pay rates in April 2021 and performance bonuses paid in March 2021 for the financial year 2020 (plus deferred bonuses paid out in the reference period).

2) For details of the calculations, please see [here](#)

It is important to note that the data does not indicate unequal pay for equal work. We are confident, from the analysis that we have undertaken, that gender does not play a part in pay decisions and that Natixis London Branch does not have an equal pay problem. Our gender pay gap is a function of the structure of our workforce, namely the under-representation of women at senior levels, illustrated below. The measures described overleaf show the ways in which we are progressing to resolve this under-representation, which the data show is going in the right direction.



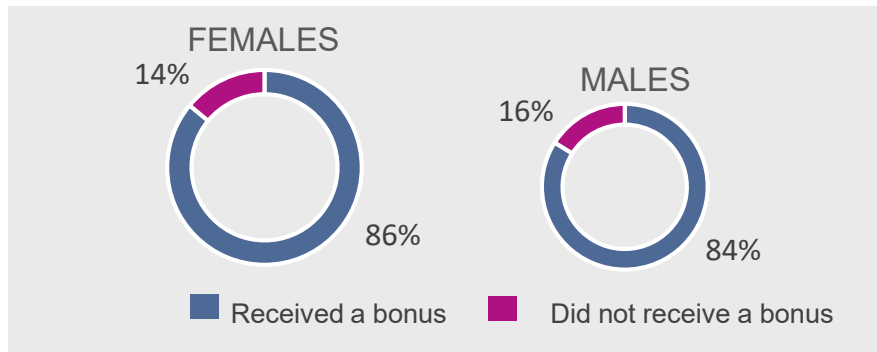
DISTRIBUTION OF MALE AND FEMALE EMPLOYEES BY PAY QUARTILE ³⁾



3) Based on April 2021 data

Our mean bonus pay gap has decreased by over 7 percentage points from the same period a year earlier (April 2020) and the mean gender pay gap has decreased from 30.9% to 29.7%. This progress in improving the gender pay gap can be attributed to the continued recruitment of women at all levels and the modest increase in the still relatively small number of senior and higher-earning women. This is also reflected in the YOY increase in the percentage of females at nearly every pay quartile, including a rise of almost 3% at the upper quartile, extending the trend from previous years. Our annual figures are not showing improvement as quickly as we would like, but we firmly believe the actions we are taking will continue to reduce the gender pay gap.

PROPORTION OF STAFF RECEIVING A BONUS ⁴⁾



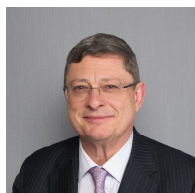
4) Based on performance bonuses paid in March 2021 for the financial year 2020 (plus deferred bonuses paid out in the reference period).

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 D&I, 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



- We signed up for the Women in Finance Charter and 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 March 2022, the London office has increased its female representation in senior management to 22.5%;
- As the responsible executive, accountable for gender diversity and inclusion, I will continue to promote D&I initiatives in London to achieve our WiFC target and reduce our gender pay gap;
- Our UK senior executive team have a goal linked to improving gender diversity;
- We have led a number of focus groups, aimed at junior, mid-level and senior females to gain feedback on how to build and retain female talent at Natixis;
- The London Office is continuing to partner with Inclusive Employers to help us build on our inclusion at Natixis London and make inclusion an everyday reality. This includes celebrating National Inclusion Week, including a wide programme of activities;
- The Women in Natixis Network (WiNN-UK) celebrated its sixth anniversary and continues to be very active, with some thought-provoking and well-attended events;
- WiNN-UK provided a programme of interactive workshops titled 'Hours of Confidence', which covered building confidence, personal branding, negotiation strategic networking;
- 2021 is the fourth year of participating in the 30% Club mentoring program, with a further 10 mentors and 10 female mentees, which aims to develop a diverse pool of talent for businesses who are committed to better gender balance at all levels;
- The Natixis Pride Network in London celebrated its second anniversary, and a new Multicultural Network was launched in September 2021: celebrating diversity of sexual orientation, culture, religion and promoting inclusion beyond gender;
- We have moved to a hybrid working model across the London Branch, embracing flexible working.
- We have increased our paid Paternity Leave from 2 weeks to 4 weeks, in line with our global approach;
- In 2021, launched the "Let's be the change" global campaign inviting all employees to play their part to promote respect for all and to make Natixis a more inclusive, diverse and global company;
- I&D is a core part of our Global Strategic Plan for 2021-2024;
- Globally, Natixis has established an I&D Council and a network of I&D Champions globally to support its I&D efforts. Locally in London we have established an I&D Committee, a sub-committee of the UK Exco, which brings greater focus on I&D at senior level and plans to publish and work towards key objectives.



I confirm the data reported is accurate.

Simon Eedle
Senior Country Manager, UK

March 2022