



Natixis London Branch

Gender Pay Gap Report

Under the UK government’s new guidelines, all organizations in the UK with more than 250 employees are required to disclose their “gender pay gap” using data from April 2017, by April 2018. The report below relates to the data for Natixis London Branch and outlines the measures we are taking to increase diversity and inclusion.

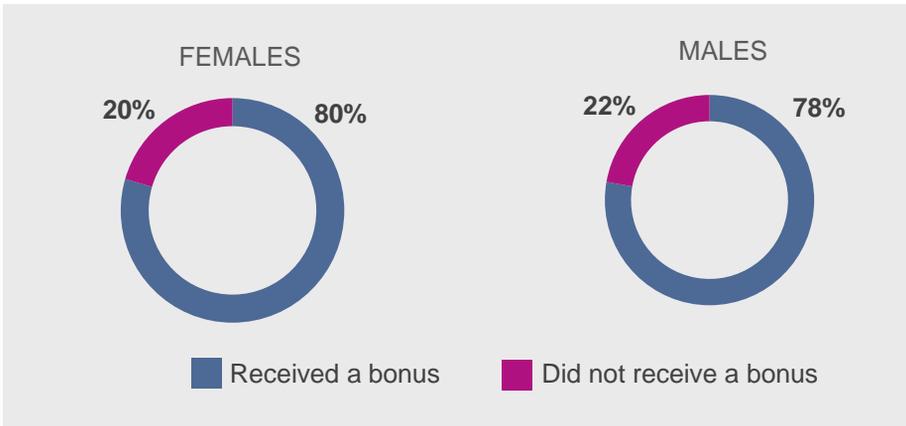


NATIXIS LONDON BRANCH PAY GAP MEASURED BY HOURLY SALARY AND BONUS

DIFFERENCE BETWEEN MEN’S AND WOMEN’S PAY (1):

	MEAN	MEDIAN
HOURLY FIXED PAY	30.0%	31.8%
BONUS PAID	57.9%	58.2%

PROPORTION OF STAFF RECEIVING A BONUS (2)



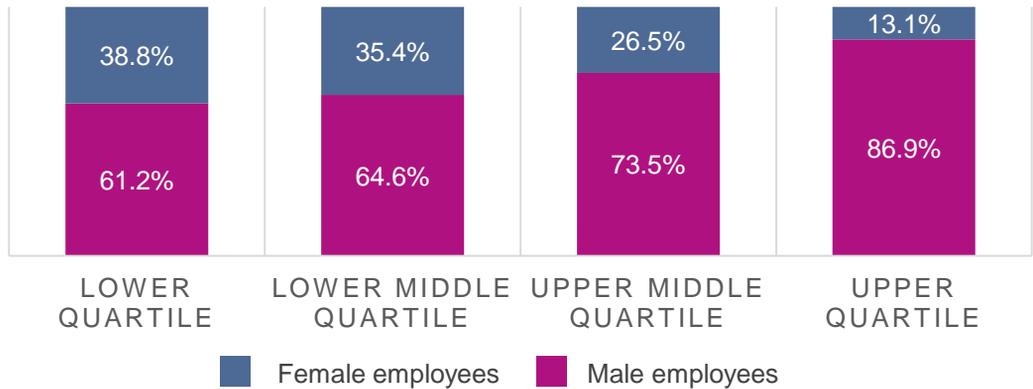
- (1) Figures show how the difference between the average men’s and women’s hourly fixed pay and bonus pay, based on hourly pay rates in April 2017 and performance bonuses paid in March 2017 for the financial year 2016 (plus deferred bonuses paid out in the reference period).
- (2) Based on performance bonuses paid in March 2017 for the financial year 2016 (plus deferred bonuses paid out in the reference period).

It is important to note that the data do 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 on the following page. Most firms in our industry have a similar situation.

Our mean and median gender pay gap has reduced from the same period a year earlier (April 2016), however due to the relatively small number of senior and higher-earning women, the data fluctuate month-to-month.



DISTRIBUTION OF MALE AND FEMALE EMPLOYEES BY PAY QUARTILE ⁽¹⁾



(1) Based on April 2017 data

As an organization we 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 want to increase the representation of women in general and in particular in senior roles, and have been taking measures to improve diversity and inclusion (D&I).



HOW WE ARE ADDRESSING OUR GENDER PAY GAP

- Last year, we celebrated the two-year anniversary of the UK Women in Natixis Network (WiNN), which is active in providing networking, skills training, exposure to senior leaders and other events for its members and supporters. WiNN will launch a mentoring program in 2018.
- In 2016, we reviewed and enhanced our maternity & paternity leave benefits and introduced a backup childcare / eldercare benefit through www.myfamilycare.com
- We have joined and are partnering with the Employers' Network for Equality & Inclusion to introduce further D&I measures including a full roll-out of Unconscious Bias training in 2018.
- In recruiting we are casting a wider net for candidates: for all open positions posted externally, we post on www.WeAreTheCity.com and we insist that any recruiting agencies we engage provide a diverse slate of candidates.
- The London Branch-wide Conduct & Culture Enhancement Program launched in 2017 includes streams focusing on inclusion and development of all colleagues.
- Gender equality in the 2017 EMEA Graduate intake.
- 100% of London Branch nominees earning a place on the global Natixis Leadership Program from 2015 – 2017 are female. In 2018, 50% are female.
- Formal Diversity & Inclusion Policy introduced by the UK Executive Committee in Natixis London Branch in early 2018.
- We are continuing to explore other new D&I initiatives, including seeking to encourage more flexible working.



I confirm the data reported is accurate;

Serge Ekué
Senior Country Manager, UK
Head of Global Markets EMEA