

Natixis London Branch

Gender Pay Gap Report 2018

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 2018, by April 2019. 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):

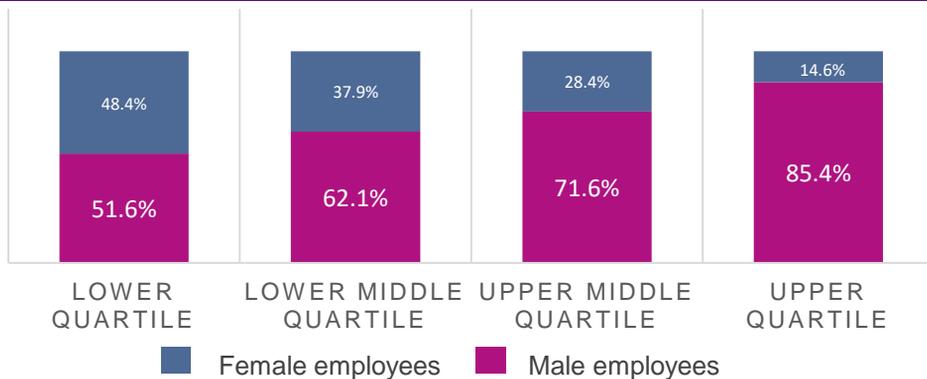
	MEAN	MEDIAN
HOURLY FIXED PAY	35.5%	37.0%
BONUS PAID	51.3%	52.2%

- 1) Figures show how 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 2018 and performance bonuses paid in March 2018 for the financial year 2017 (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. We recognize that traditionally a greater proportion of men than women have studied for, and pursued, careers in the financial services sector. 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.



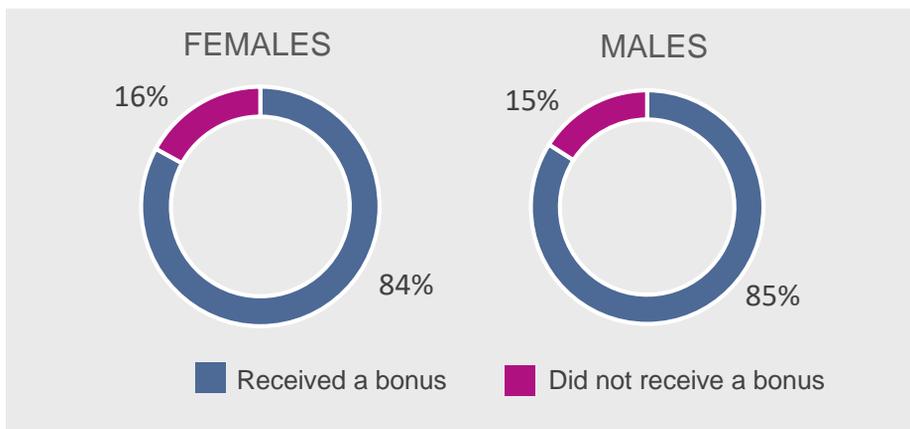
DISTRIBUTION OF MALE AND FEMALE EMPLOYEES BY PAY QUARTILE 2)



- 2) Based on April 2018 data

Our mean and median gender pay gap has increased from the same period a year earlier (April 2017). This change can be attributed to the increase in recruitment of more junior females and the relatively small number of senior and higher-earning women. The quartile data above demonstrate that the number of females in each pay quartile has increased year-on-year. Success at hiring junior female talent reduces the average pay for females, however improves the talent pipeline. These factors mean our annual figures will not necessarily show linear improvement. We believe our actions will reduce the gender pay gap in the long term.

PROPORTION OF STAFF RECEIVING A BONUS ³⁾



3) Based on performance bonuses paid in March 2018 for the financial year 2017 (plus deferred bonuses paid out in the reference period).

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) because it's good for our people and it's good for our business.



HOW WE ARE ADDRESSING OUR GENDER PAY GAP

- Last year, we celebrated the three-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.
- Participation in the 30% club mentoring program, with 10 mentor and 10 mentees, which aims to develop a diverse pool of talent for businesses who are committed to better gender balance at all levels.
- Implemented Unconscious Bias training at management level and online training for all employees. This is designed to expose employees to their unconscious biases, provide tools to adjust automatic patterns of thinking, and ultimately eliminate discriminatory behaviors.
- We have applied to sign up to the Women in Finance Charter in 2019, which is a pledge for gender balance across financial services.
- We continue to partner with the Employers' Network for Equality & Inclusion to introduce further D&I measures including plans to introduce inclusive Recruitment & Selection training and a Returnship Program in 2019.
- In recruiting we are continuing to cast a wider net for candidates: we advertise all open positions internally and externally, and also insist that any recruitment agencies we engage provide a diverse slate of candidates.
- Introduction of Portraits of Women to illustrate the diversity and richness of women's career paths within Corporate & Investment Banking at Natixis.
- Roll out of the Easy program, part of the New Dimension strategy, designed to simplify day-to-day work, facilitate mobility and enhance collaboration between teams, 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

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