

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 our diversity agenda is gender equality.



This report shows that Strutt & Parker had both a gender pay gap and a bonus pay gap on 5 April 2017. Strutt & Parker is now part of the Real Estate arm of BNP Paribas UK.

It is clear that there is work to be done to address this gap, and that it will take a collective and sustained effort from everyone to do so.

We take this issue very seriously and we are committed to making sure that we become more diverse, at every level of our business. We believe the future success of our business depends on it.

ANDY MARTIN
CEO BNP Paribas Real Estate Advisory UK

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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 gender hourly pay gap



Our median gender hourly pay gap



- There are two main reasons for the gender pay gap both across the Real Estate industry and at BNP Paribas:
- There are more men than women in senior positions.
- The higher salaries that senior roles attract, relative to other positions, significantly increases the average male pay both in the market and at BNP Paribas Real Estate.

GENDER BONUS GAP

Our mean gender bonus gap



Our median gender bonus gap

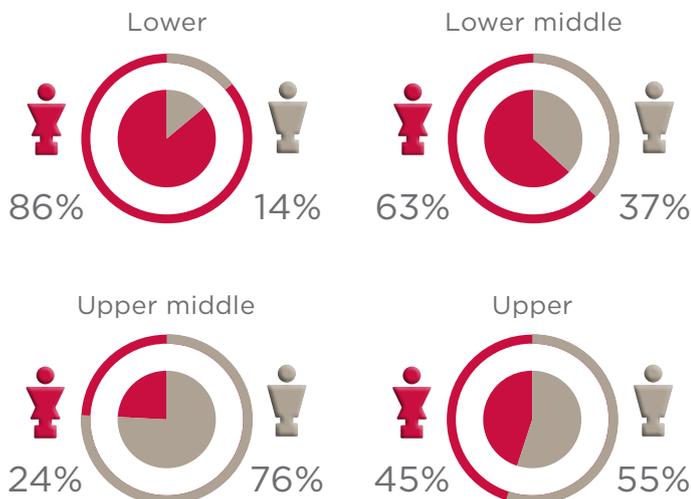


Overall, we have significantly higher mean and median bonus gaps than hourly pay gaps. This is because:

- 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 surveying roles, which typically attract larger bonus opportunities.
- More 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 woman 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, and client development 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.

ANDY MARTIN

CEO BNP Paribas
Real Estate Advisory UK



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 represents the Real Estate arm of BNP Paribas UK and I'm pleased to have this opportunity to share some of the initiatives that we have already put into place to close the gap, as well as our future plans. ”



TYRON WILLIAMS Talent and Diversity & Inclusion Manager

What we are already doing to address the gender pay gap

RECRUITMENT 	CAREER 	CULTURE 
<ul style="list-style-type: none"> • Equal gender representation for our graduate programme. • Participate in targeted gender diversity recruitment fairs. • Host events targeted at women in Real Estate. 	<ul style="list-style-type: none"> • Support women with family responsibilities through our Flexible Working Policy, Shared Parental Leave Policy and enhanced maternity benefits. • Our international Women in Leadership Programme raises the profile of our future leaders and each year gives them dedicated training to offer them the tools for success • Our Future Leaders programme has actively engaged men and women across Real Estate in identifying and implementing solutions to support the progress of women to more senior levels of the organisation. • We are a sponsor of Women Talk Real Estate, a platform that addresses the lack of women speakers at real estate events and which features several of our industry experts. 	<ul style="list-style-type: none"> • Focus specifically on gender equality and the needs of parents and carers through our employee network groups. • Foster an inclusive environment through diversity events. • Contribute to 'Changing the Face of Property' initiative. (Property Industry forum and commitment to increasing Diversity) • Holder of RICS Inclusive Employer Quality Mark.

What's planned to address the gender pay gap

RECRUITMENT 	CAREER 	CULTURE 
<ul style="list-style-type: none"> • Ensure equal gender representation for all entry-level positions. • Instruct our recruitment partners to diversify our recruitment pipelines and have gender-balanced shortlists for all senior roles. 	<ul style="list-style-type: none"> • Make it easier for women to identify internal opportunities. Simultaneously, providing hiring managers more visibility on the skills and capabilities of women across the organisation. • Sign the Women in Finance Charter, which makes public our commitment to, and progress towards, greater gender equality. This includes setting targets for representation of women in senior roles and holding leaders accountable. 	<ul style="list-style-type: none"> • 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.