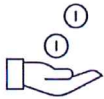


Natixis London Branch

Gender Pay Gap Report 2020

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 2020, by April 2021. 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 PAY ¹⁾:

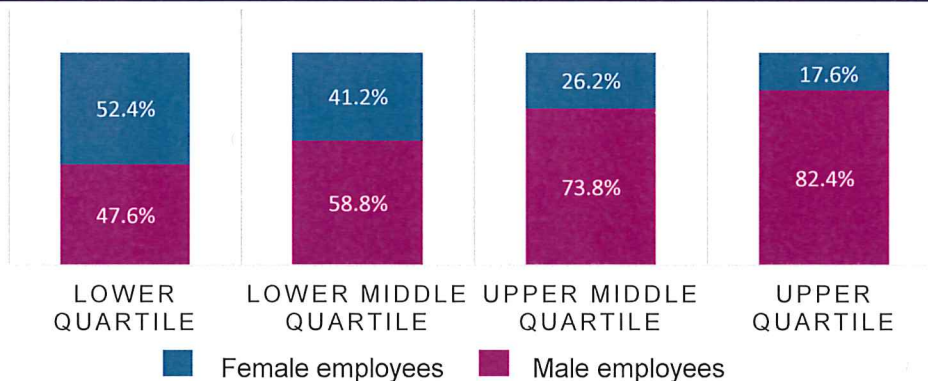
	MEAN	MEDIAN
HOURLY FIXED PAY	30.9%	35.7%
BONUS PAID	37.4%	50.3%

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 2020 and performance bonuses paid in March 2020 for the financial year 2019 (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 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.



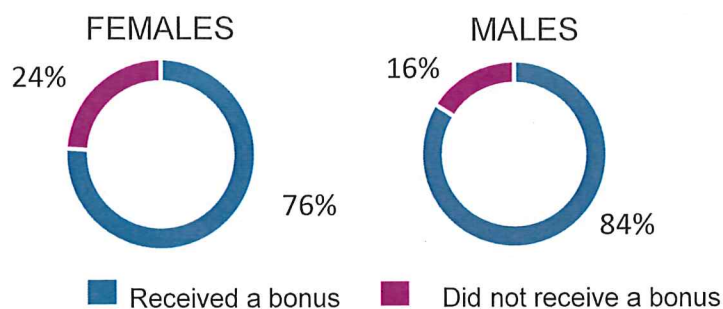
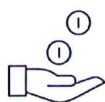
DISTRIBUTION OF MALE AND FEMALE EMPLOYEES BY PAY QUARTILE ²⁾



2) Based on April 2020 data

Our mean and median gender pay gap have both decreased by 2% or more from the same period a year earlier (April 2019) and the mean bonus pay gap has improved significantly, by over 6% YOY. This progress in improving the gender pay gap can be attributed to the continued increase in recruitment of females 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 every pay quartile, including a rise of almost 4% at the upper quartile. Our annual figures are not necessarily showing improvement as quickly as we would like, but we firmly believe our actions will continue to reduce the gender pay gap.

PROPORTION OF STAFF RECEIVING A BONUS ³⁾



3) Based on performance bonuses paid in March 2020 for the financial year 2019 (plus deferred bonuses paid out in the reference period). The number of female Interns, who are not eligible for a bonus, has increased.

As an organization 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 want to increase the representation of women in general and in particular in senior roles, and have been taking measures to improve D&I because it's good for our people and it's good for our business.

HOW WE ARE ADDRESSING OUR GENDER PAY GAP



- During our first year as a signatory firm of the Women in Finance Charter, we have increased our female representation in senior management from 17% to 23%; our target is 30% by 2024. The charter is a pledge for gender balance across financial services, with targets over 5 years and two members of Exco responsible & accountable for gender D&I.
- The London office has partnered with Inclusive Employers to help us build on our inclusion at Natixis London. Initiatives have included hosting our first National Inclusion Week, incorporating Active Bystander training and Portraits of Inclusion from employees.
- Recently launched the Inclusion & Diversity Committee, validated by the UK ExCo and providing a collective strategy, a prioritized action plan, a new governance and a closer monitoring of inclusion and diversity targets.
- Last year, we celebrated the five-year anniversary of the UK Women in Natixis Network (WiNN). Events included hosting talks with inspirational women, a joint event with the Natixis Pride Network and interactive workshops to further engage with members.
- The Natixis Pride Network in London, which aims to support LGBT+ employees, the wider gender diversity and to make Natixis more inclusive, celebrated its first anniversary with a range of engaging in-person and virtual events.
- Third 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.
- WiNN continue to partner with Gender Networks and Cityparents, which is an inclusive network for City professionals to support balancing home/family life with a progressive career and also offers a mentoring program.
- Further encouragement of agile/flexible working where the role allows, which saw 97% of the workforce working from home during the peak of the lockdowns.
- We have increased our focus on shared parental leave and have seen an increase in the number of applications.
- Globally, Natixis has been running workshops and focus groups on how to further engage and promote D&I within our business, with a range of proposals recently approved by Exco in Paris.
- Natixis features in the 2021 Bloomberg Gender-Equality Index for the 2nd year in a row.



I confirm the data reported is accurate.

Simon Eedle
Senior Country Manager, UK

March 2021