



We encourage our people to bring their authentic selves to work every day

Gender pay report 2024

Diversity and inclusion



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Hello,

As chair of our EMEA Diversity and Inclusion (D&I) Steering Committee, I am pleased to disclose our gender pay gap data for 2024.

In this report, you can learn about our 2024 gender pay gap and the actions that we are taking to not only reduce the gap but also support gender diversity more widely at SMBC. This report focuses on a comparison of female and male pay (as required by French legislation), but we respect all areas of diversity and intersectionality. At SMBC Group, we understand that equity, fairness, and transparency are key to enabling our colleagues to be their most authentic selves at work. Pay gap reporting helps us to learn more about the broader drivers of

inequality within our organisation. Understanding what drives our pay gap enables us to develop concrete action plans to address barriers for talent from under-represented groups.

This year, our Paris branch gender pay score is 88 points. Our efforts to reach at least 85 points were rewarded and we are proud of this progress, whilst recognising that we need to continue our focus on driving gender equality.

Increasing gender balance across the organisation and supporting the progression of female talent to reduce our gender pay gap remain key priorities for SMBC. In September of this year we launched a new EMEA DEI strategy, including the 'Every Moment Matters' pillar. This pillar highlights the importance for all our employees to make decisions and take actions to support our diversity, equity and inclusion goals. As part of this, we have enhanced or introduced a number of initiatives specifically designed to support increasing gender diversity. You can read more about these in this report.

Our actions to increase gender diversity and create a gender inclusive workplace

Every Moment Matters

Understanding the experiences of female talent at every stage in the employee lifecycle is critical to delivering equity for our current and future talent. As part of the 'Every Moment Matters' pillar of our DEI strategy, we have continued to analyse how our recruitment and talent development processes impact the gender balance of our talent. Actions taken to continuously improve these processes have enabled us to sustain our progress on gender diversity and drive a positive uplift in female representation at both senior and junior levels.

It has also been critical to engage all our leaders in playing their part in achieving progress. Increasing gender diversity therefore remains a key metric in senior management performance evaluation, which accounts for approximately 10% of variable remuneration.

This year we have launched a new Accelerator Programme designed to support the career progression of senior female talent. The inaugural cohort of twelve is undertaking a six-month structured development journey, which includes individual and group coaching sessions, building their board insights and experience, and the opportunity to increase sponsorship from senior leaders. The ambition is to facilitate personal growth of individuals in the cohort, increase their visibility with senior leaders, and to create a support network amongst participants based on their shared leadership experiences.

We have also relaunched our female mentoring programme, 'InspiHer!', targeting our mid-career female talent at Vice-President level. Feedback from previous cohorts indicated they most valued the support and advice they were provided by senior female mentors for navigating their careers, including the importance of taking ownership for their own development in order to support progression into more senior roles.



Our actions to increase gender diversity and create a gender inclusive workplace

An inclusive culture where all of us feel we belong

The 'Where we Belong' pillar of our DEI strategy focuses on our culture and ensuring that the behaviours we demonstrate support people's sense of belonging.

Recognising the importance of flexibility in supporting the retention and progression of female talent and other underrepresented groups, we continue to offer hybrid working to all employees in addition to formal flexible working options.

Studies have shown that women experience poorer outcomes in various aspects of healthcare and with an increasing number of women in the workplace, it has become imperative that organisations recognise specific gender health factors and support women's health. Building on our existing support for female health, this year we have introduced healthcare app Peppy, to provide our people with additional menopause and gender specific health services and extending our support related to fertility and parenthood.

Our DRIVE (diversity, respect, inclusion, value and equality) employee resource groups, including our gender network, Balance, continue to play a key role in creating an inclusive culture at SMBC. In the past year, their activities have highlighted the wide range of unique experiences people may have as a result of their identity. DRIVE is a critical enabler for increasing colleague awareness and support for everyone in Team SMBC.



Making a Difference

We are also proud to have launched the Proximité initiative in Paris. This initiative is a student outreach programme that focuses on encouraging better diversity in financial services. Supporting our Group ambitions for social value creation, during 'Shaka-kachi' Week, we hosted a group of final-year high school students from Proximité for a half-day program, giving them a glimpse into our daily work and professional roles. This included a welcome presentation and panel discussion with colleagues, with the goal to demystify careers in banking and inspire these students to consider careers in financial services.

Statutory gender pay gap disclosure

Equality Index between Men and Women

The pool of colleagues includes both SMBC BI Paris branch and SMBC EU Paris branch in the gender pay gap reporting. We have also regrouped our corporate titles to better reflect the salary ranges we operate in. We will continue to focus on the progression of female talent through internal mobility opportunities, recruitment, promotion and regular reviews of remuneration.



Paris branch FY24	Indicator Calculable 1=yes 2=no	Indicator Value	SMBC BI Score	Indicator Maximum Score
Gender Pay Gap (in %)	1	6.3	33	40
Gender Salary Increase Gap	1	4.5	35	35
Percentage of employees who receive a salary increase on their return from maternity leave (%)	1	100	15	15
Proportion of female employees in the top ten highest paid employees	1	2	5	10
Index (on 100 points)			88	100