

AXA Investment Managers UK Gender Pay Gap **Report 2017**

AXA IM is taking impactful steps to address its gender pay gap

AXA IM fully supports the new legislation introduced in April 2017 that requires all UK employers with more than 250 employees to annually publish their gender pay gap data. This new approach not only aims to raise awareness of the pay gap that exists widely across the UK, but also encourages businesses to play an active role in closing the gap within the UK labour market.

Our 2017 UK gender pay gap figures

Pay & Bonus Gap

Difference between men and women

	Mean	Median
Hourly Ordinary Pay Rate	29.7%	27.2%
Bonus	71.9%	63.2%

Percentage of men and women who received a bonus in 2016

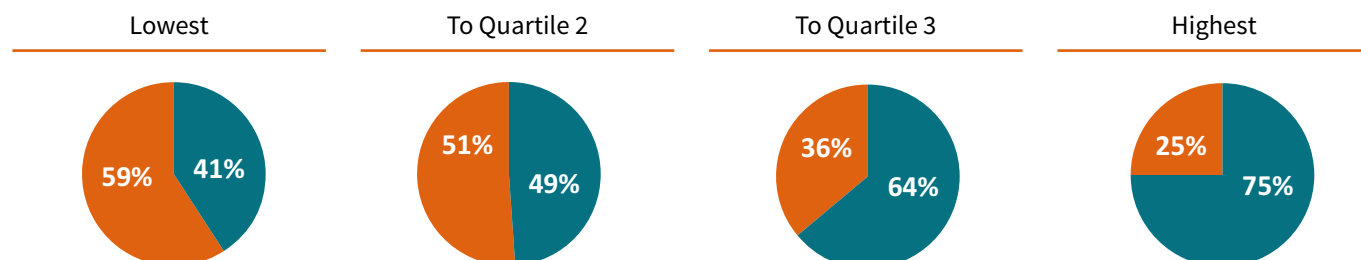


Women
88.3%



Men
89.4%

Percentage of men and women in each ordinary pay quartile



Median Gender Pay Gap by Quartile:

-12.7%	1.8%	2.5%	11%
			

Gender pay gap is not about equal pay, which relates to paying equally men and women who carry out the same or equivalent roles. Instead, gender pay gap reporting illustrates the difference in the average and median pay between all men and all women within a company. At AXA IM, we are committed to ensuring equal opportunities in all aspects of employment, including compensation in order to build a truly diverse and inclusive culture.

Our median pay gap for each pay quartile shows that our overall gender pay gap is being driven mainly from the highest pay quartile, whereas in other pay quartiles the median pay gap is minimal. As a result, it is the overall underrepresentation of women in our workforce and the gender imbalance within the higher-earning senior and investment roles that is driving our overall pay gap in the UK.

Closing the gap

AXA IM is committed to reducing its gender pay gap with the final aim of closing it completely. It is encouraging that women represent 36% of both our AXA IM Management Board and UK Executive Committee. In addition, 50% of our investment functions are led by women. However, to close our gender pay gap further, we need to continue to address the barriers that prevent women from progressing into more senior and investment positions and attract more women to our industry. As a responsible investor, we are convinced that it is important to clearly define targets to measure the impact of our investments, and we apply this same principle to ourselves as an employer. That is why we have outlined, and are undertaking, a number of proactive measures to address gender imbalance and are closely monitoring our progress against each of these, including:

- Signing the [Women in Finance](#) charter and publicly pledging our goal to achieve 40% female representation within our global senior executive population by 2020
- Rigorously ensuring men and women are paid equally based on their job, competencies, experience, and performance and that pay decisions are free from bias or discrimination or based on irrelevant personal

factors such as gender. We are committed to creating and fostering a truly diverse and inclusive culture and our Management Board members have a specific performance objective on diversity and inclusion to ensure delivery on our commitments.

- Undertaking thorough analysis of our gender diversity using the world-leading [EDGE \(Economic Dividends for Gender Equality\)](#) certification tool
- Ensuring gender diversity is actively promoted within our **talent identification, development and hiring** processes
- **Supporting our working families** through employee networks, training solutions and benefit provisions such as the global parental policy
- Encouraging a **flexible working environment**
- **Developing inclusive leaders** who understand the business benefits of gender equity and can help drive the culture we need to make progress
- **Collaborating with our external peers** to share best practice and drive progress collectively through our memberships such as the Investment Association and 30% Club

Declaration

I confirm that our data has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Andrea Rossi
CEO, AXA Investment Managers