

# The Gender Pay Gap Over Time

## A selection of Corporate and Investment Banks & Asset Managers

The gender pay gap is the difference in the average hourly wage of all men and women across a workforce. If women do more of the less well paid jobs within an organisation than men, the gender pay gap is usually bigger.

12<sup>th</sup> May 2020

## Notes:

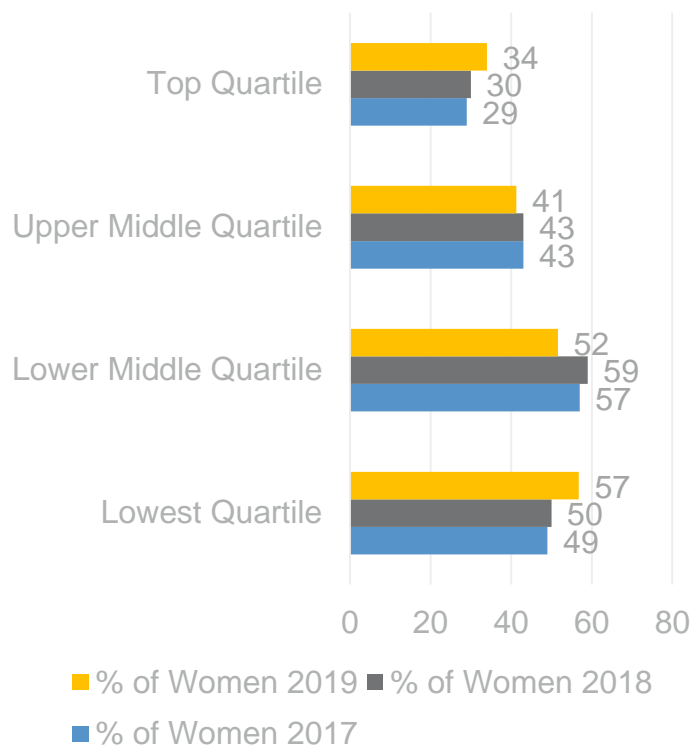
1. All data is extracted from the Governments Gender Pay Gap web pages - <https://gender-pay-gap.service.gov.uk/> and is correct as at 12<sup>th</sup> May 2020.
2. The Predicted Year of Gender Parity is the year in which the firm, at current rates of progress, will have an equal number of men and women in top quartile wage earning roles.
3. Where a firm has a number of legal entities that all report separately and consolidated data is available from the firms own reporting we have used the consolidated data.
4. Firms with no data for 2019 had not reported by 12<sup>th</sup> May 2020. The government have lifted mandatory reporting in 2019 due to COVID-19
5. The FCA and Bank of England are included in this report for interest.
6. Unless they report separately for CIB and Asset Management businesses major retail banks have been excluded to enable fair comparisons.

## Data Analysis:

- Of the 61 firms in this report
  - Only four firms - Baillie Gifford, Royal London Asset Management, Vanguard & Wells Fargo - are on track to close their pay gaps this decade.
  - BNP, Citi, Credit Agricole, Jupiter Asset Management, M&G, Northern Trust, RBC have not reported 2019 figures by 12th May 2020. The government have lifted mandatory reporting in 2019 due to COVID-19
  - 27 firms (almost half) had proportionately fewer women in top quartile wage earning roles in April 2019 ( or April 2018 for those that have not reported) than they did in April 2017.
  - Only seven firms – State Street(2), Scottish Widows, BNY Mellon, Baillie Gifford, AVIVA, Aberdeen Asset Management plus the Bank of England and FCA - have 30% or more of women in top quartile wage earning roles.
  - Over a quarter (16) of firms have fewer women in the lowest earning roles than men. Perhaps indicating a bias towards men even at entry level.

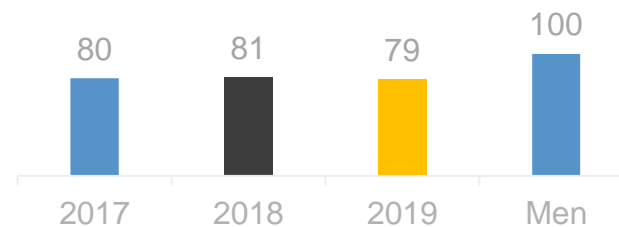


### Gender Pay Gap – Gender distribution by hourly pay



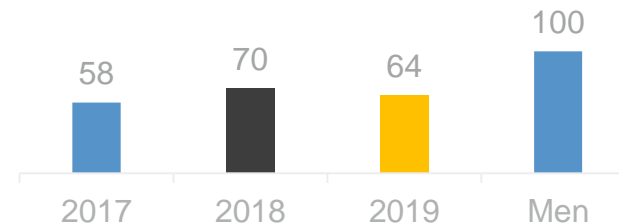
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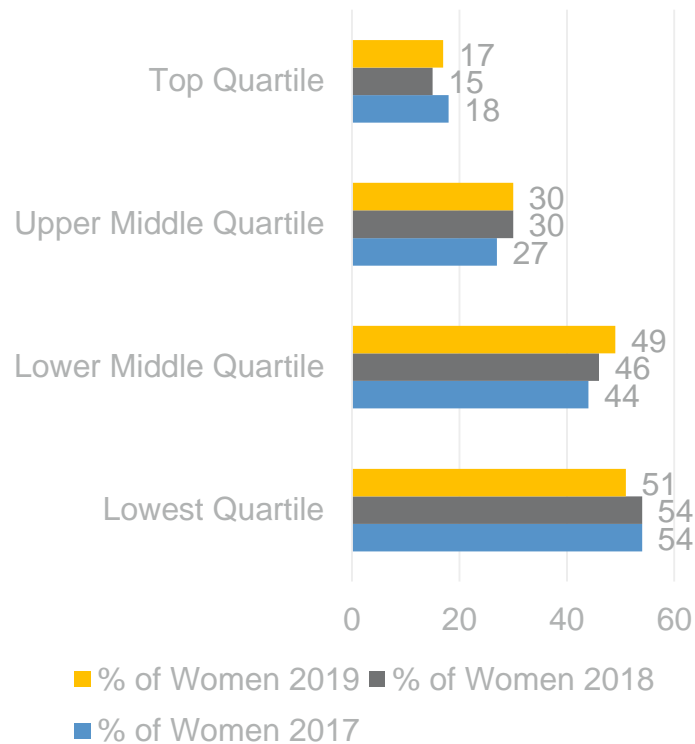
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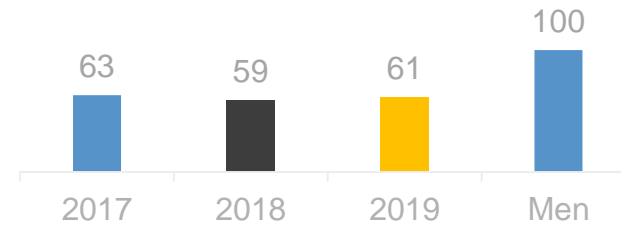


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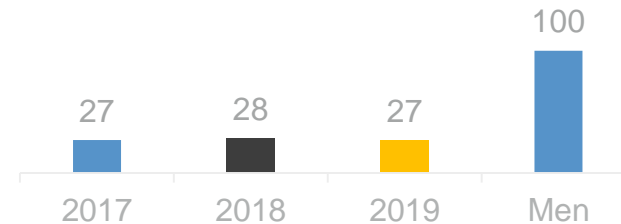
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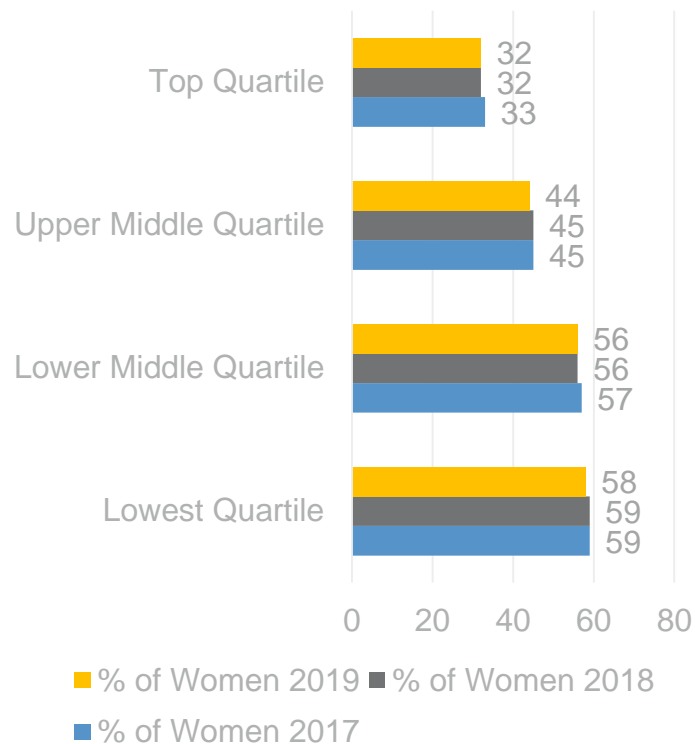


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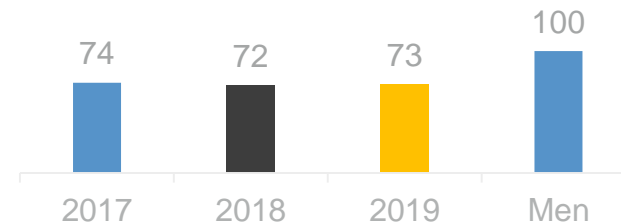


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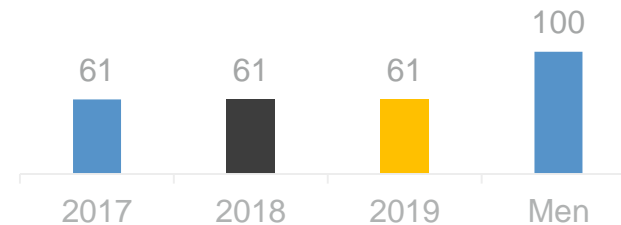
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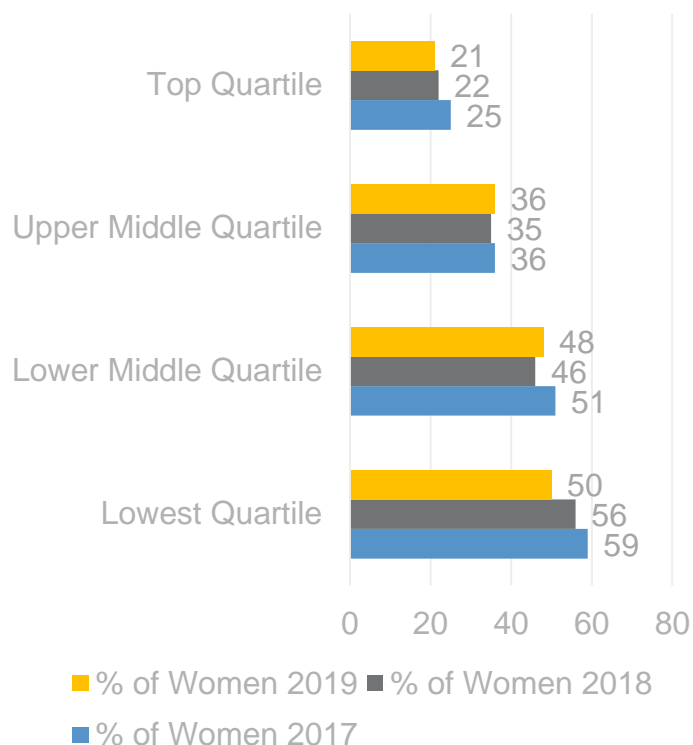
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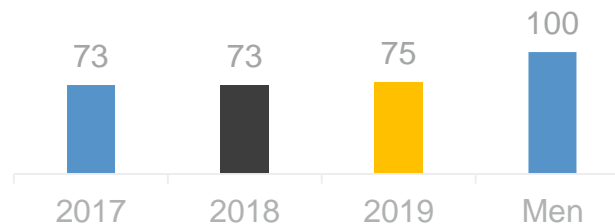


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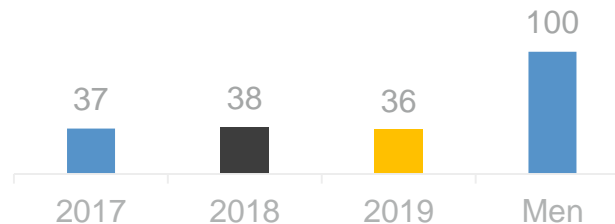
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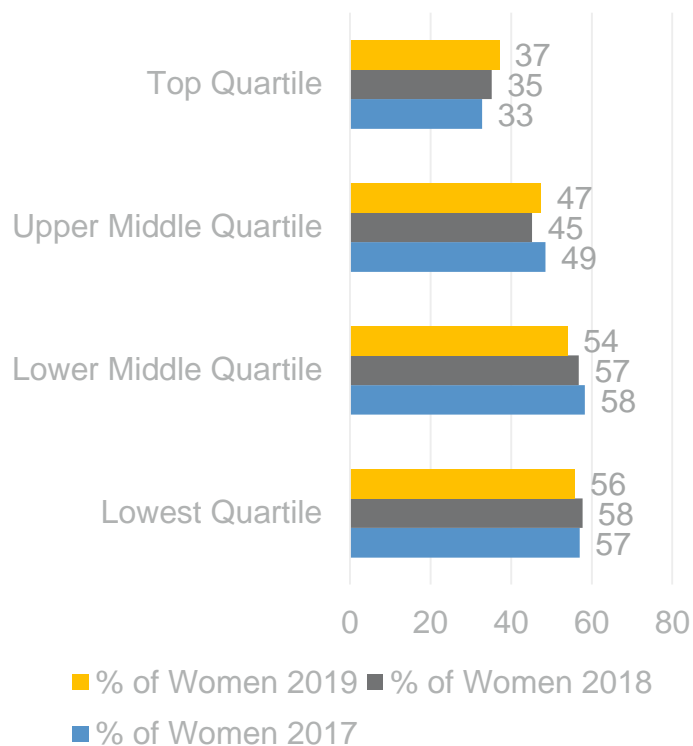


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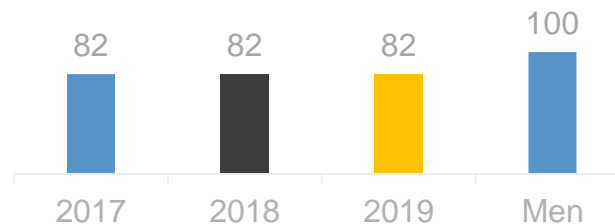


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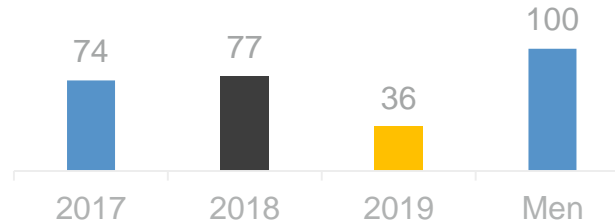
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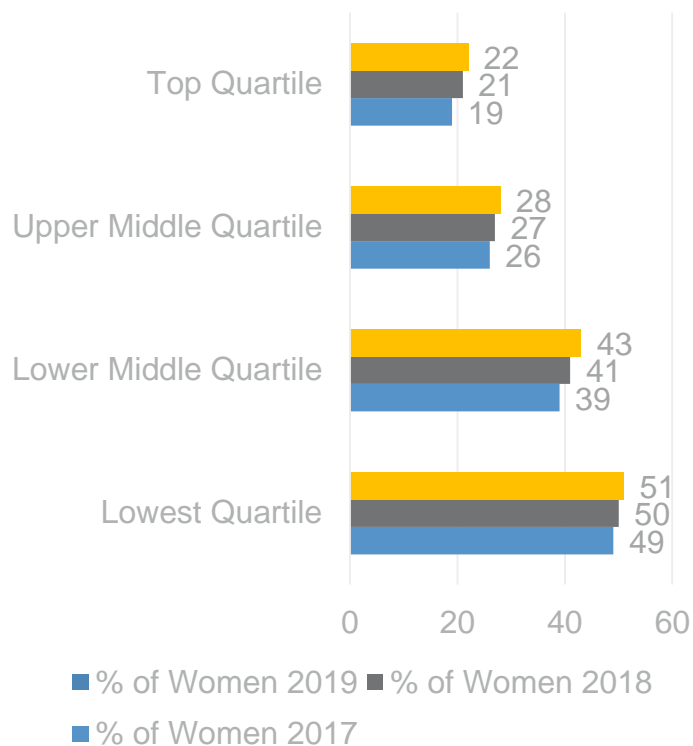
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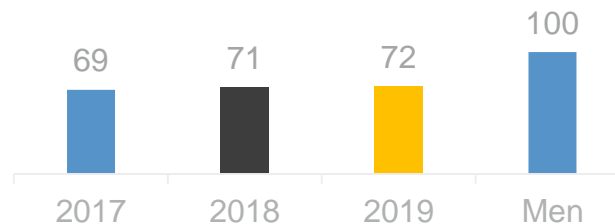


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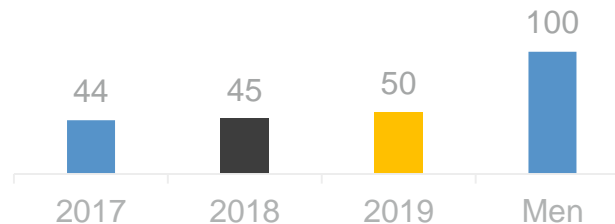
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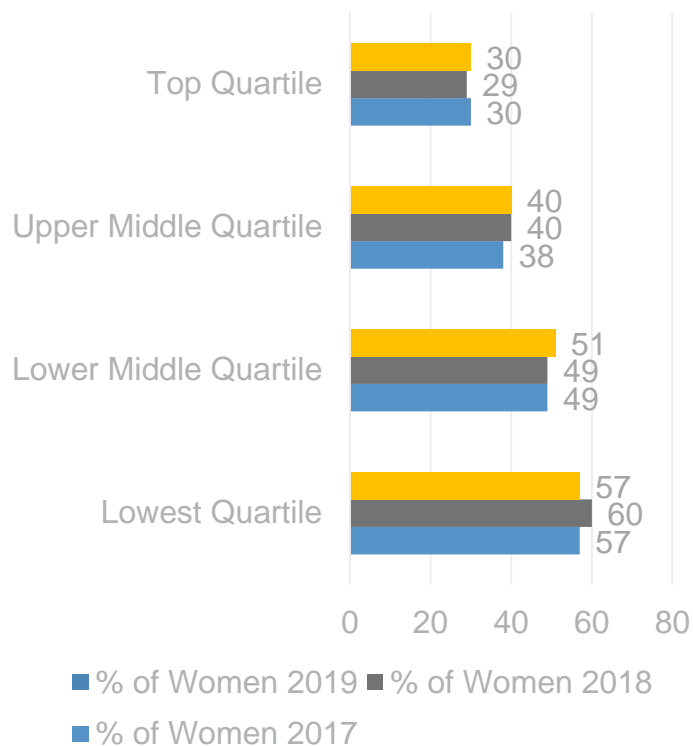
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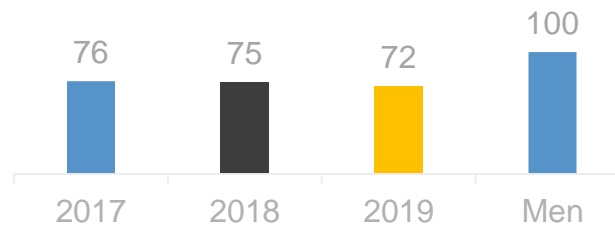


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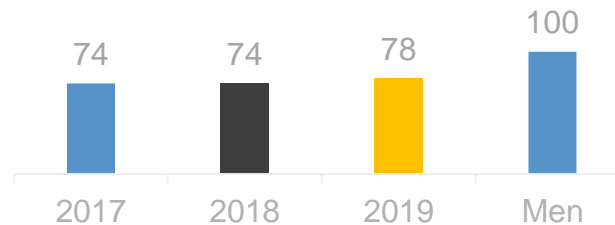
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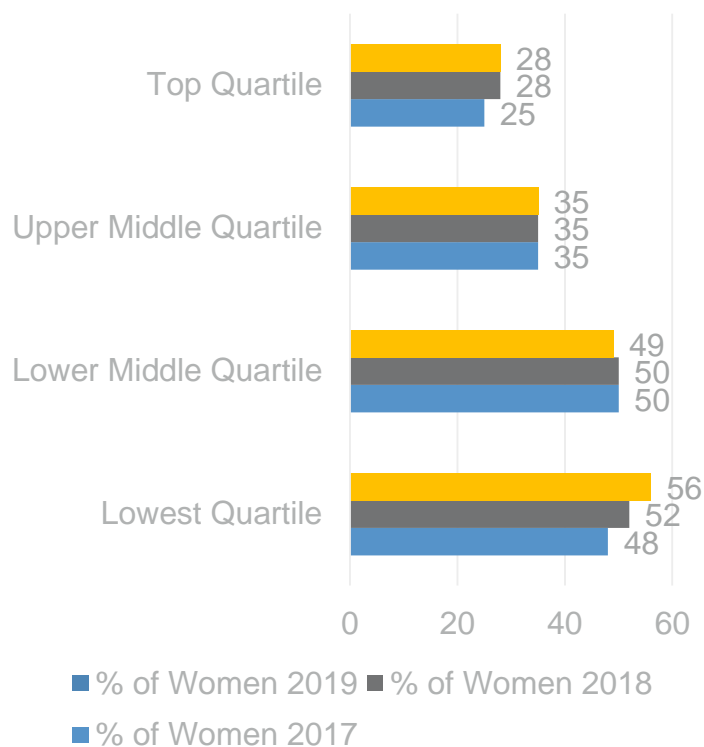


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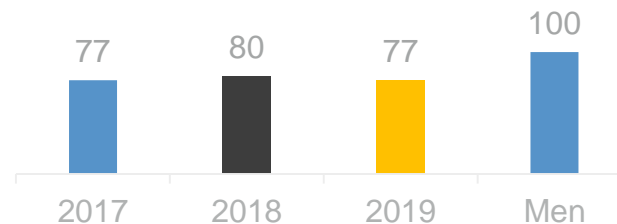


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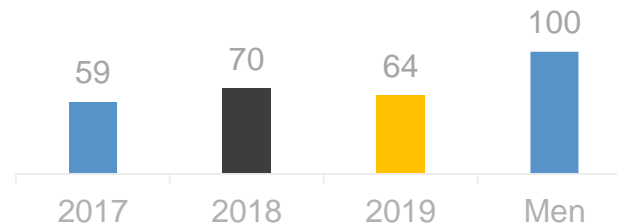
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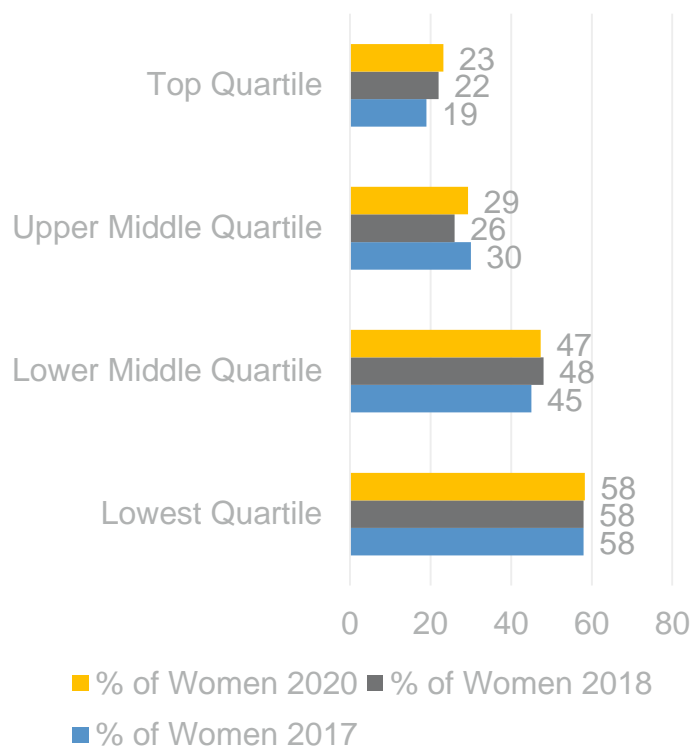
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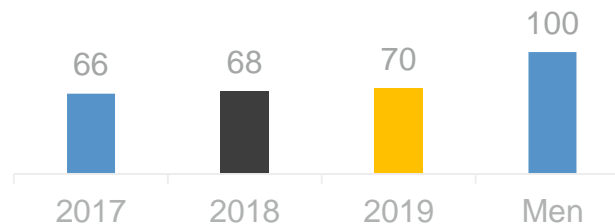


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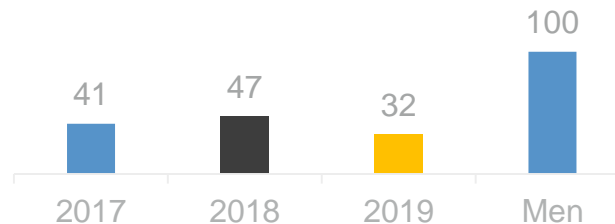
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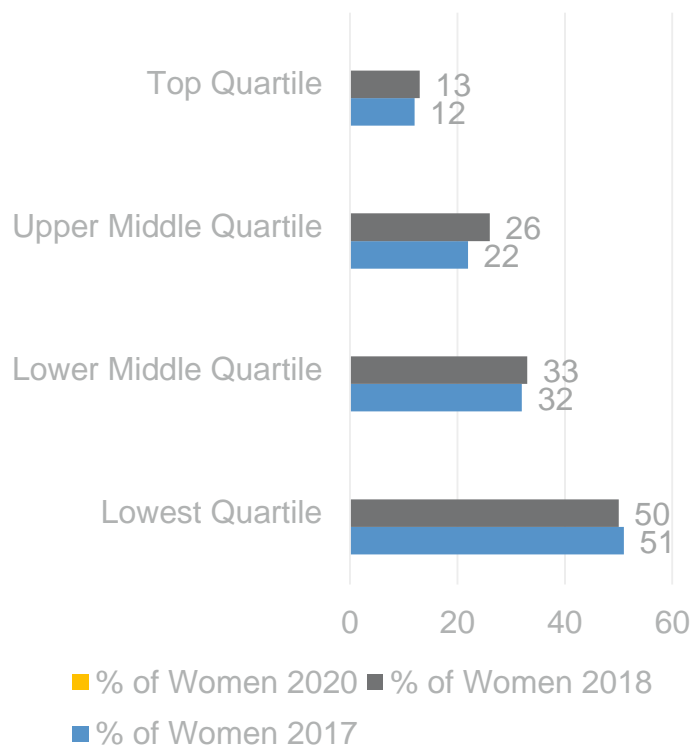


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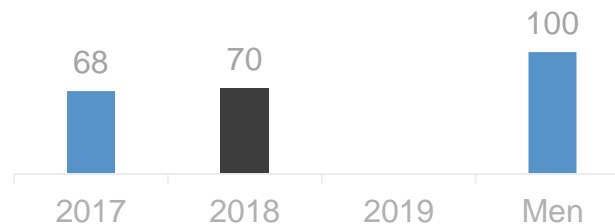


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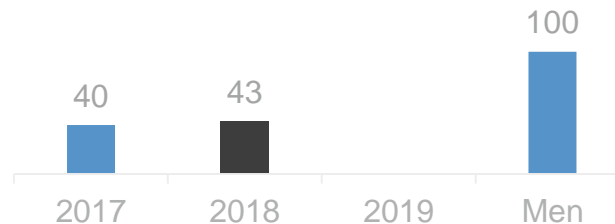
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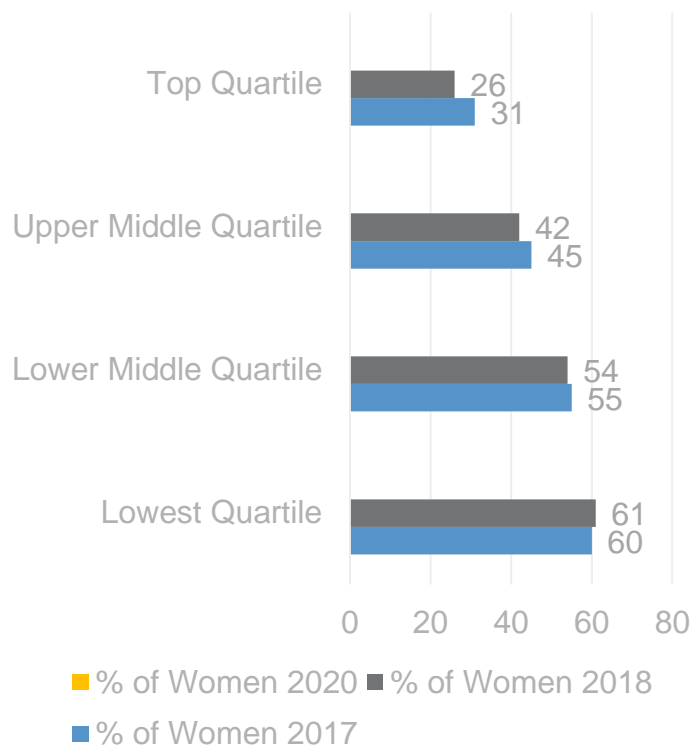


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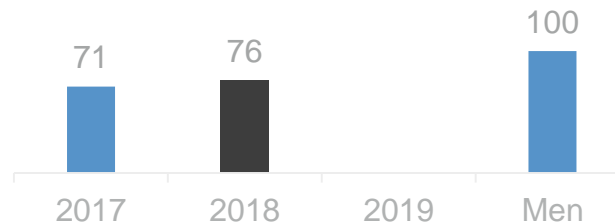


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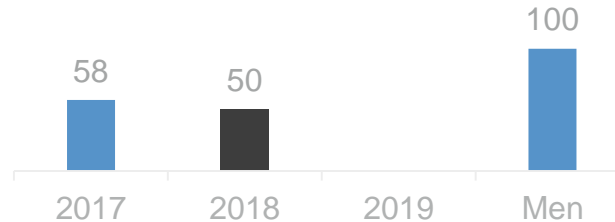
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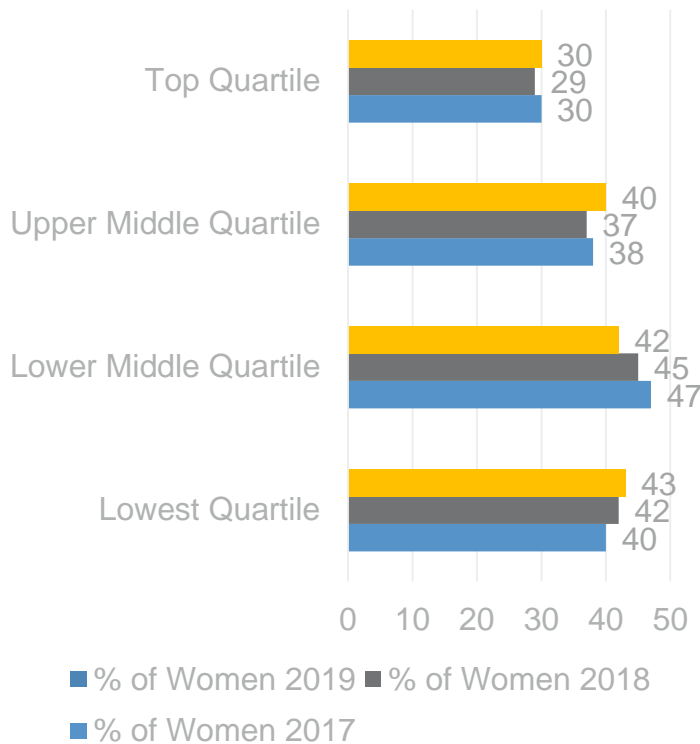


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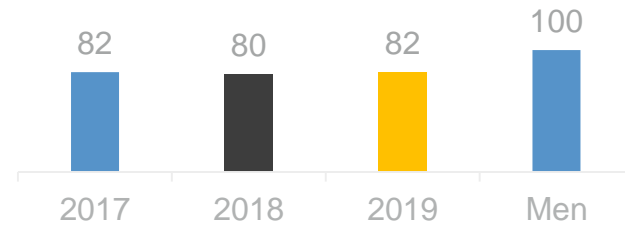


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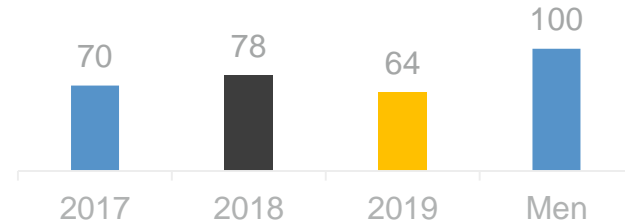
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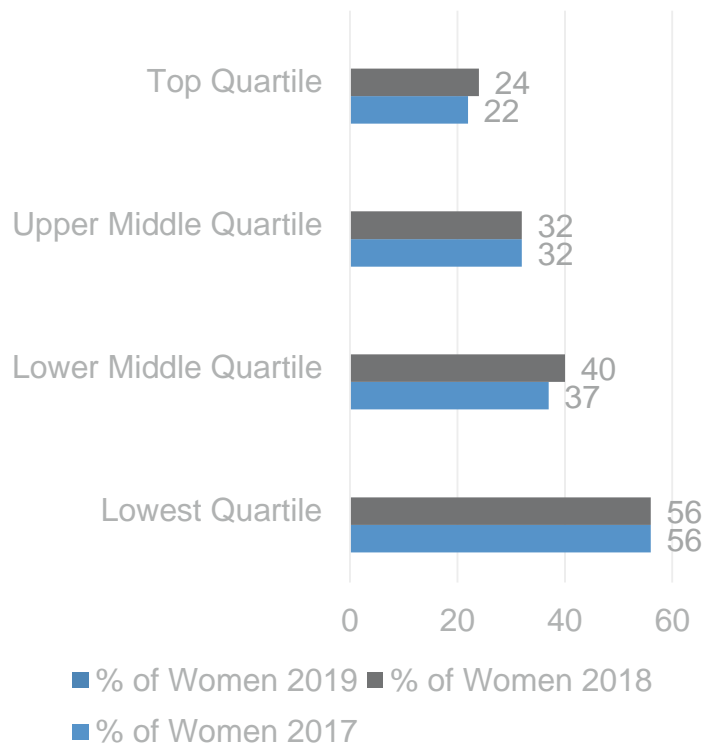


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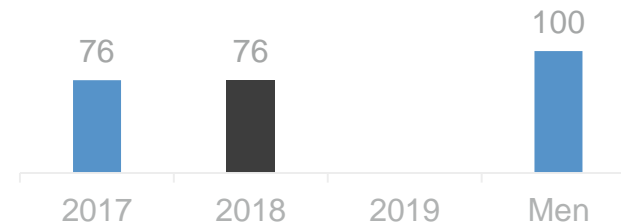


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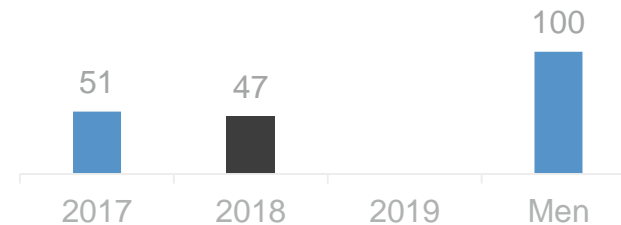
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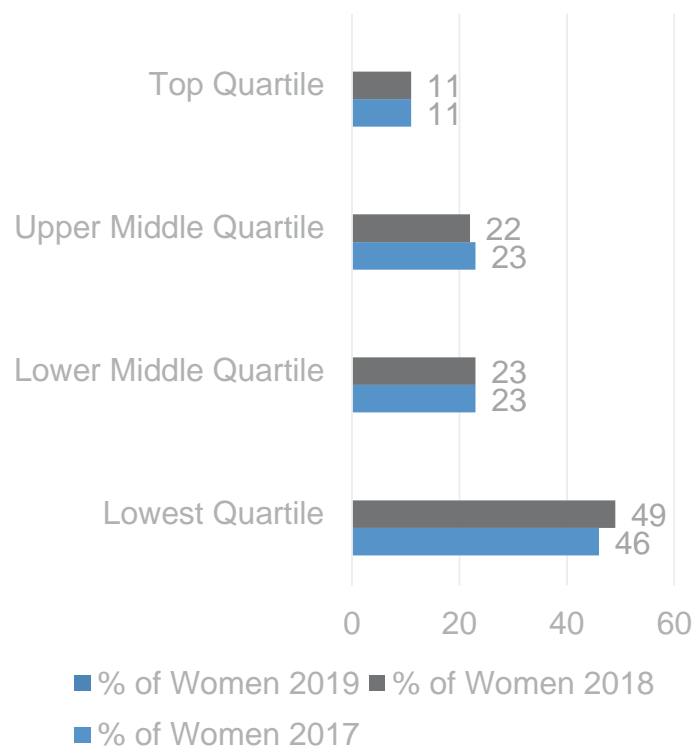
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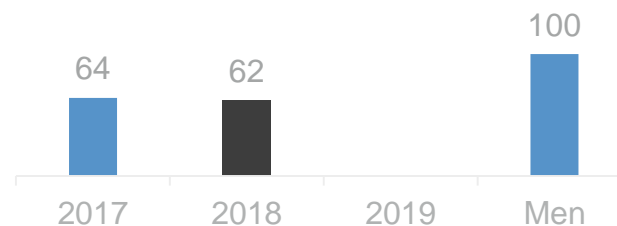


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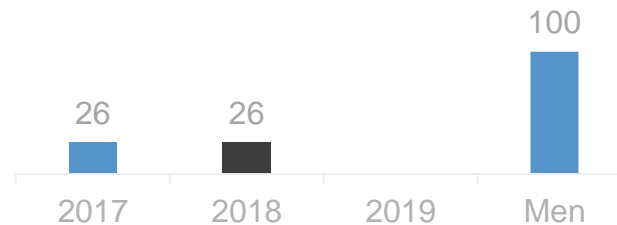
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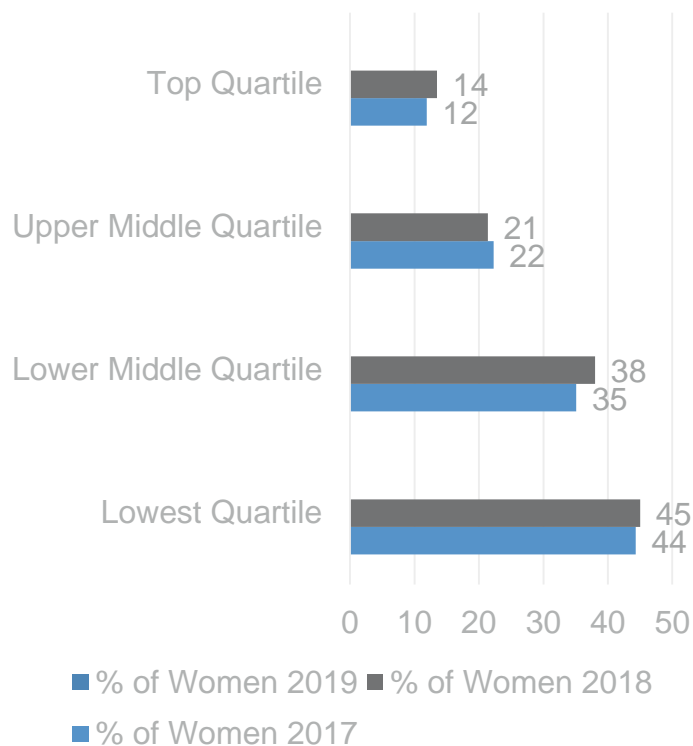


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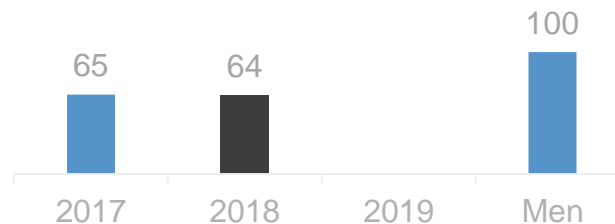


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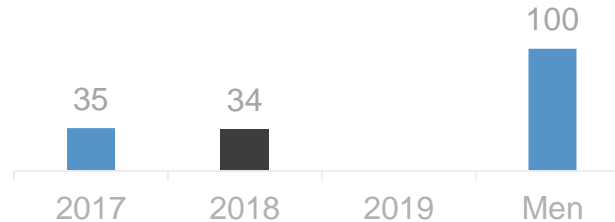
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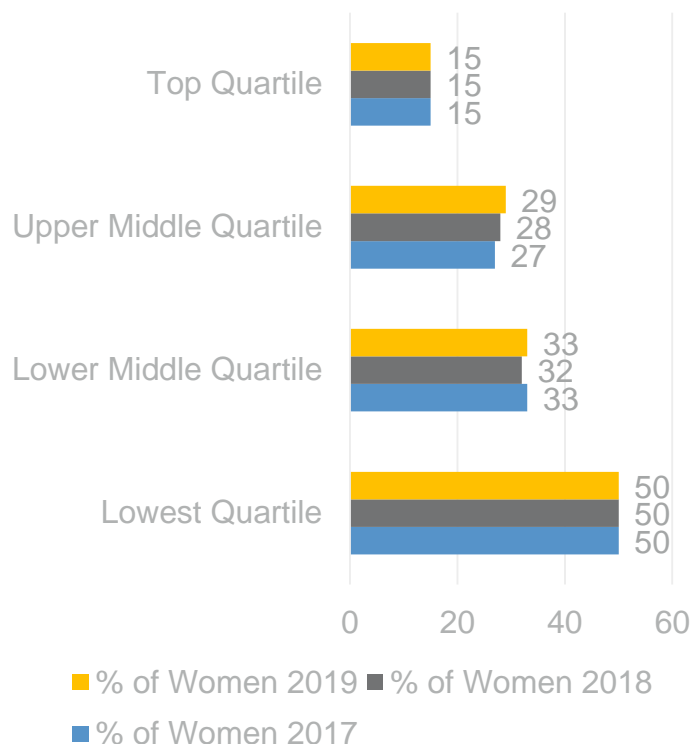


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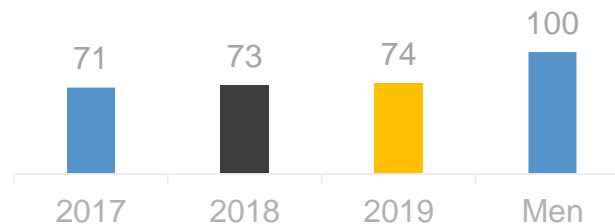


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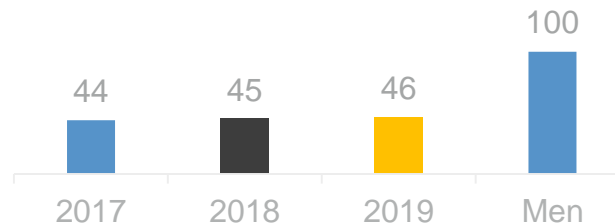
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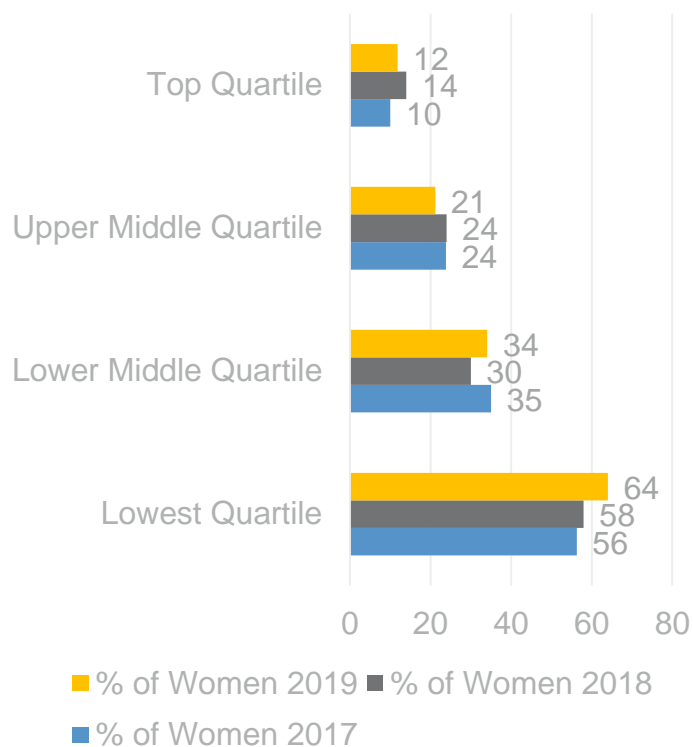
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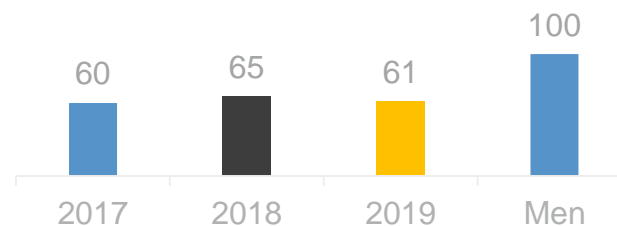
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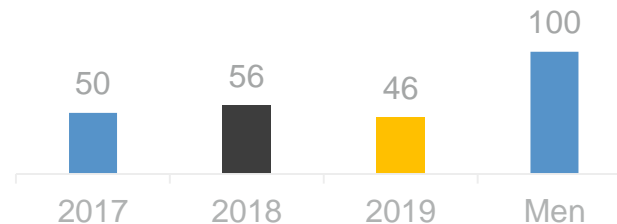
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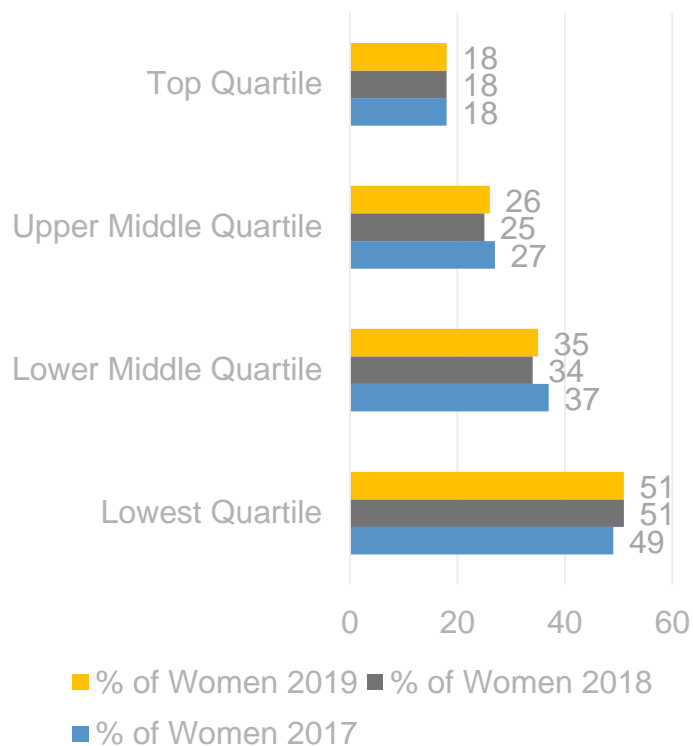


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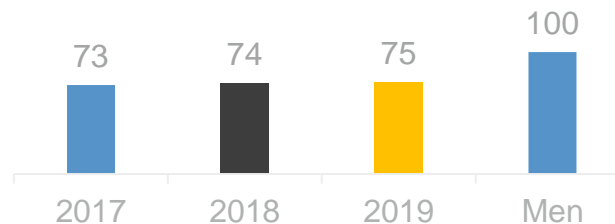


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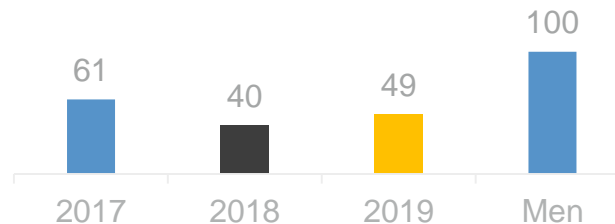
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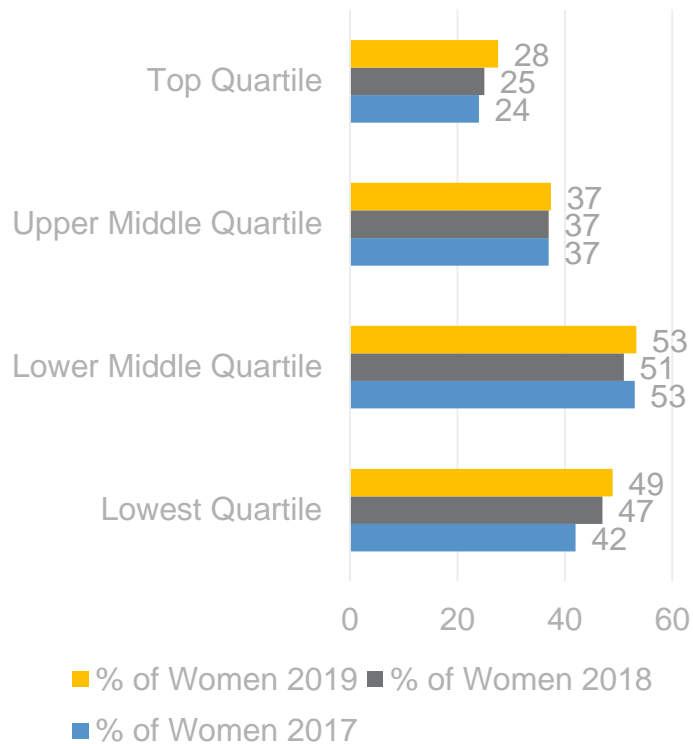


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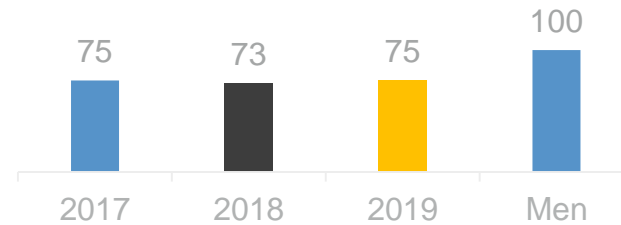


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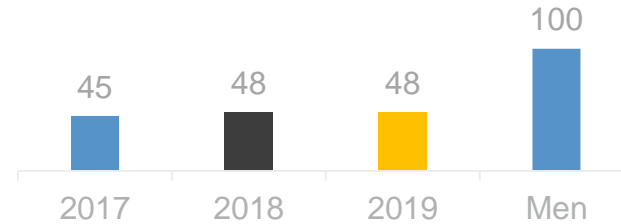
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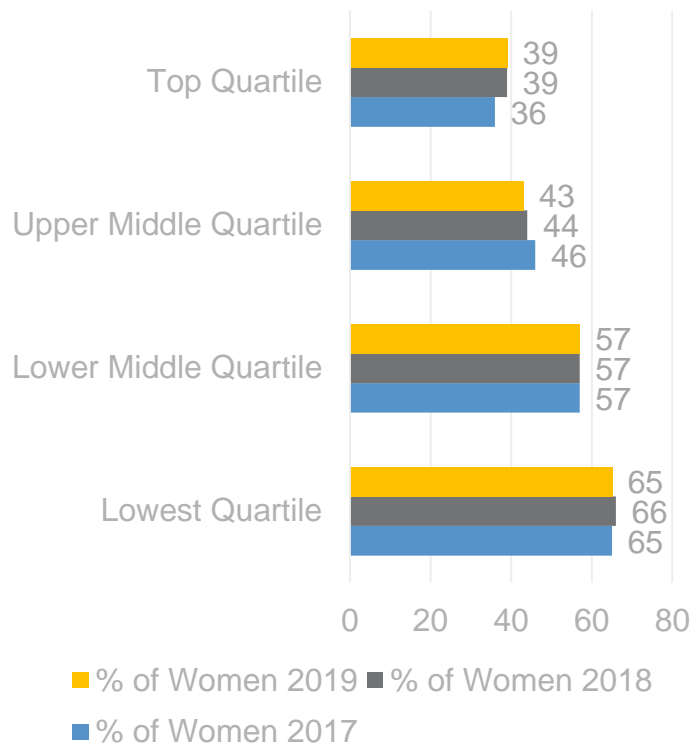


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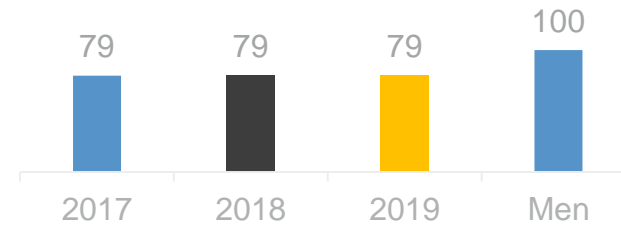


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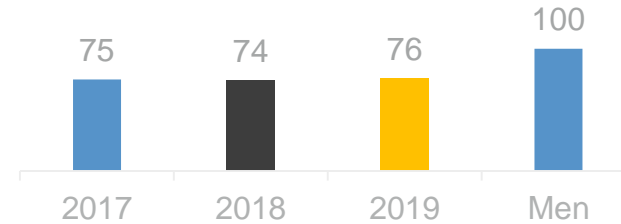
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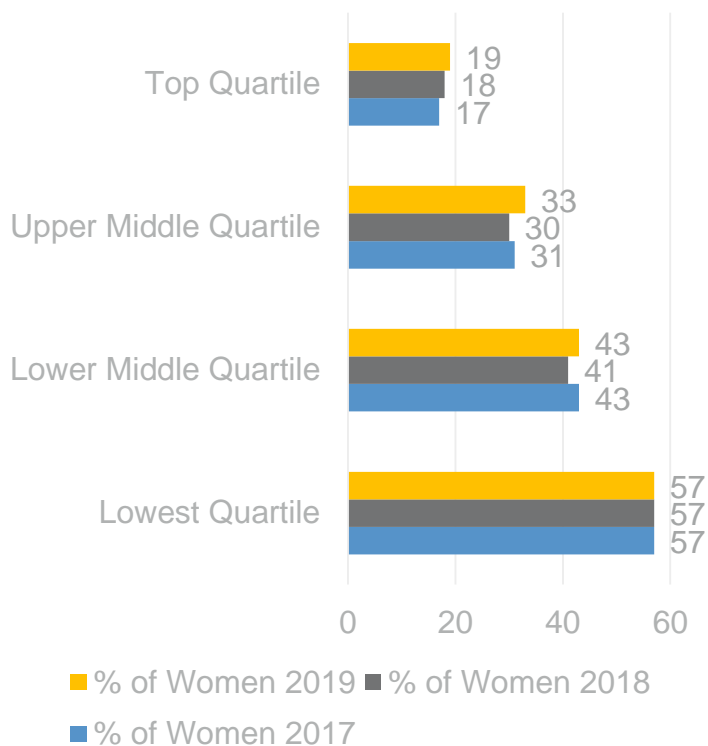
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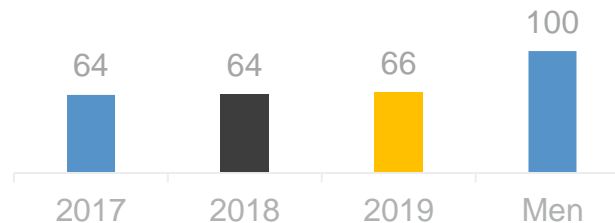


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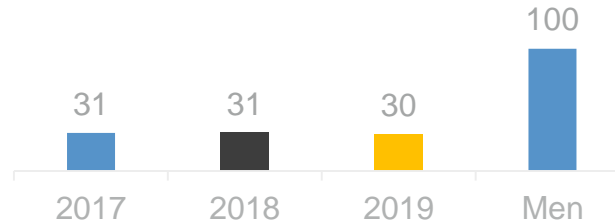
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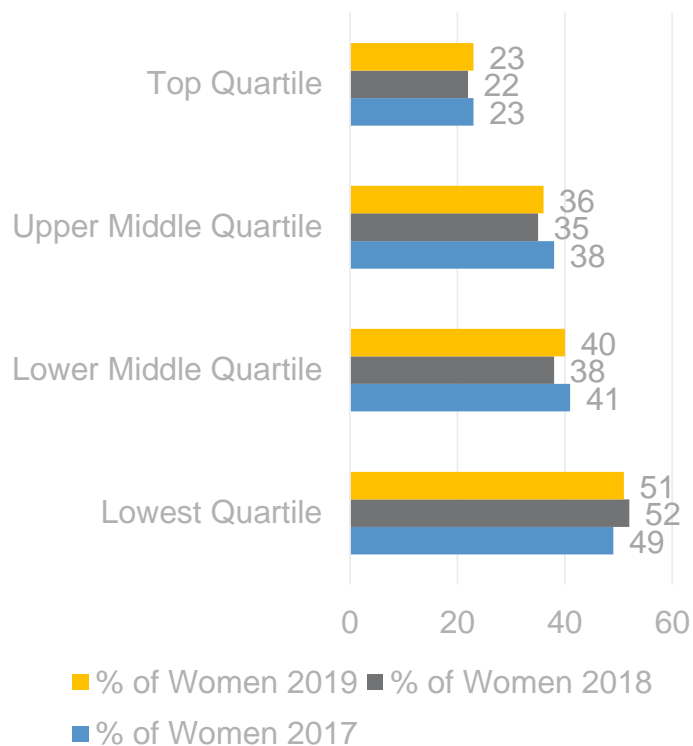
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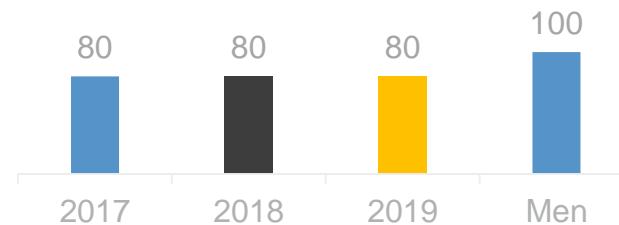


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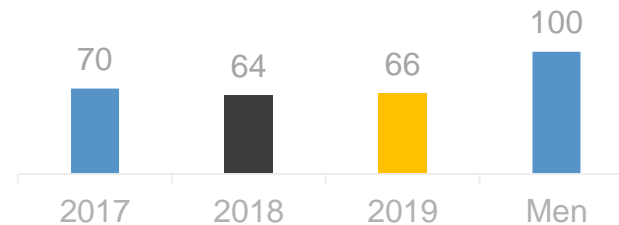
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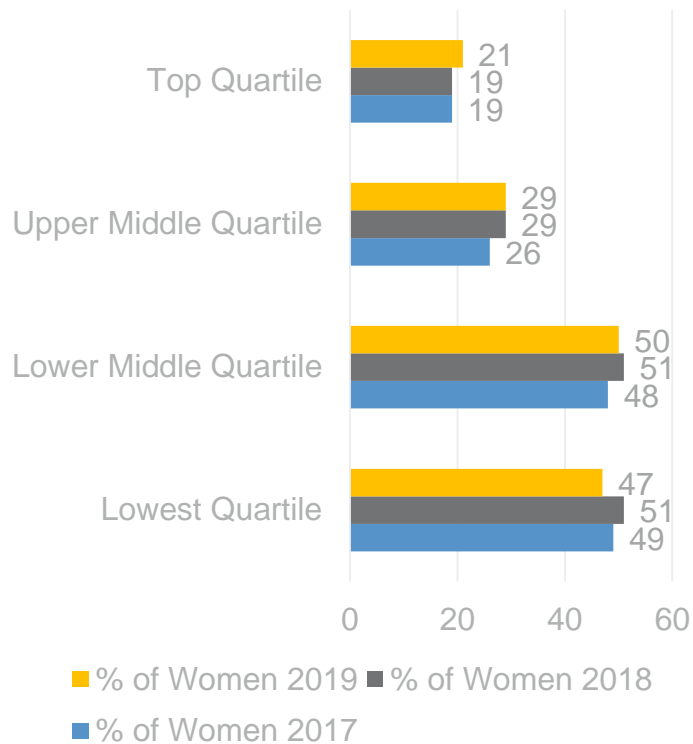
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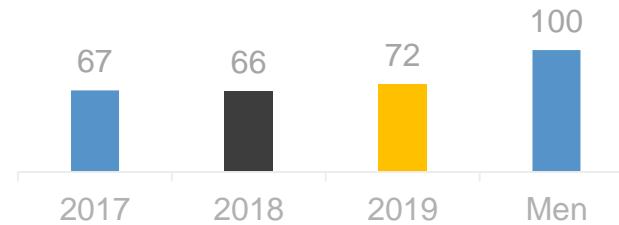


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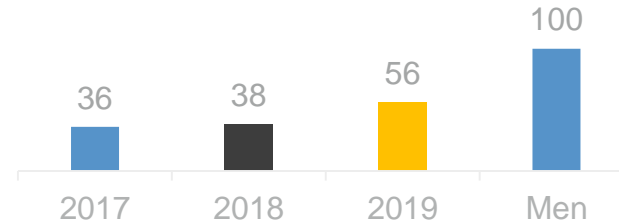
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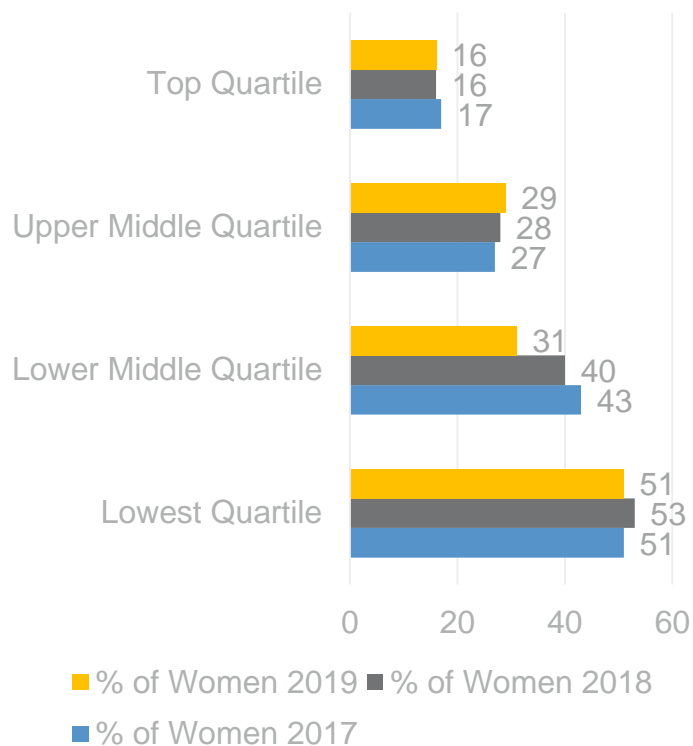
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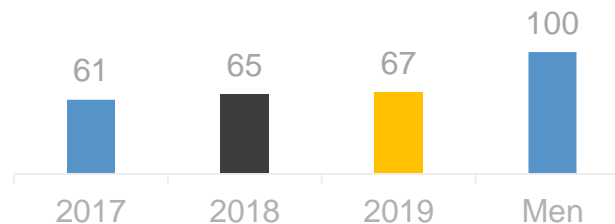


## Gender Pay Gap – Gender distribution by hourly pay



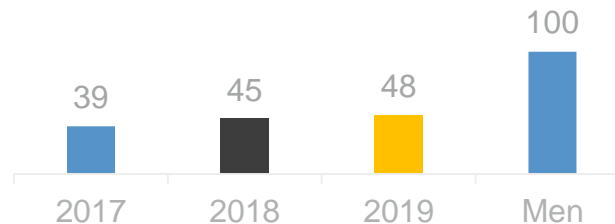
## Wage Gap

In this organisation, women earn x pence for every £1 that men earn when comparing median hourly wages.

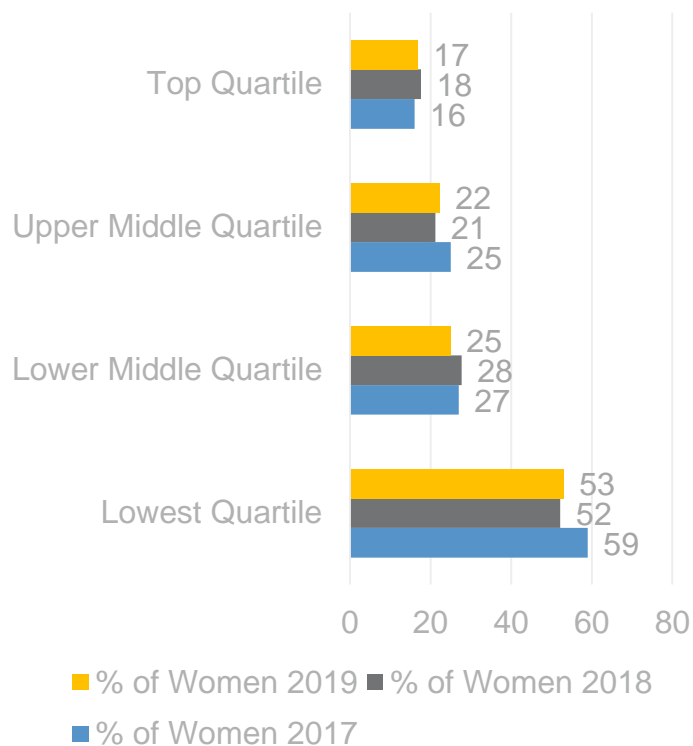


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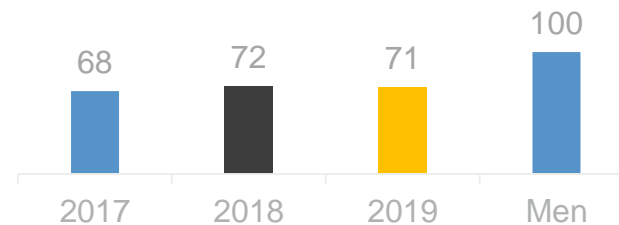


## Gender Pay Gap – Gender distribution by hourly pay



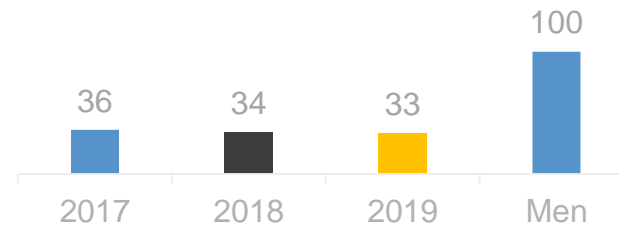
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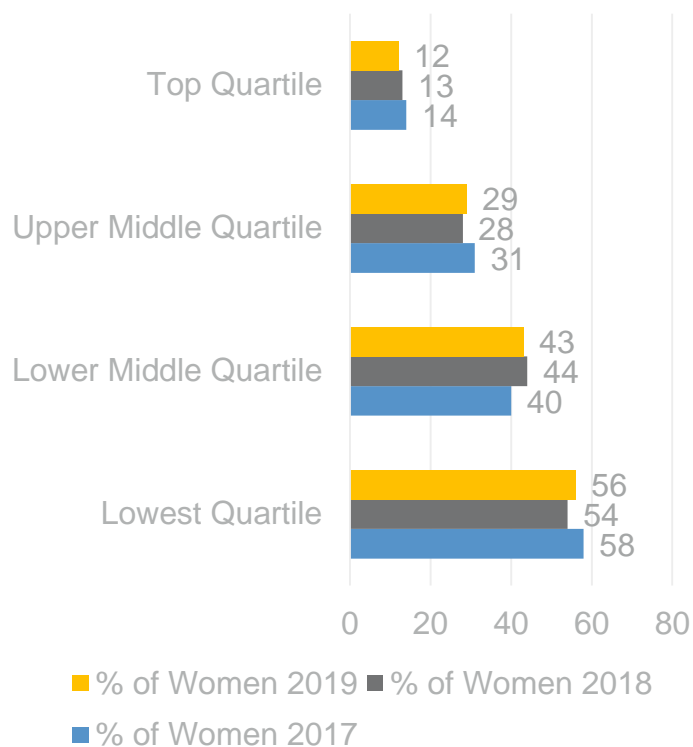


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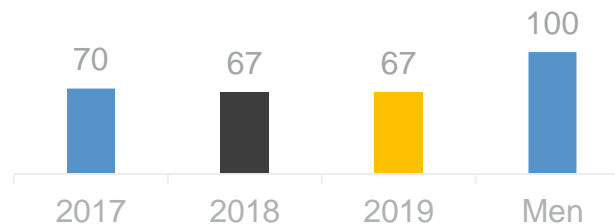


## Gender Pay Gap – Gender distribution by hourly pay



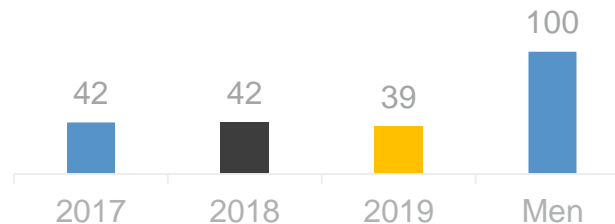
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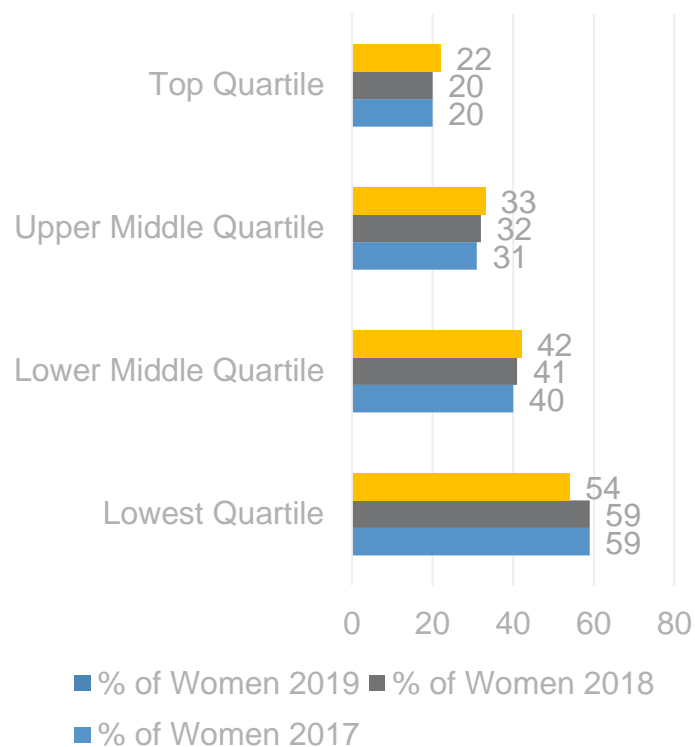
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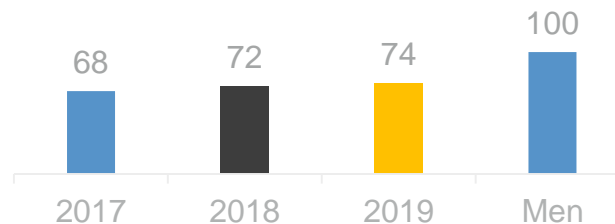


### Gender Pay Gap – Gender distribution by hourly pay



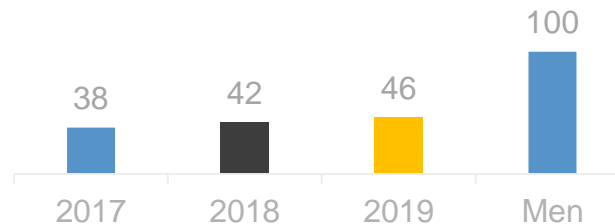
### Wage Gap

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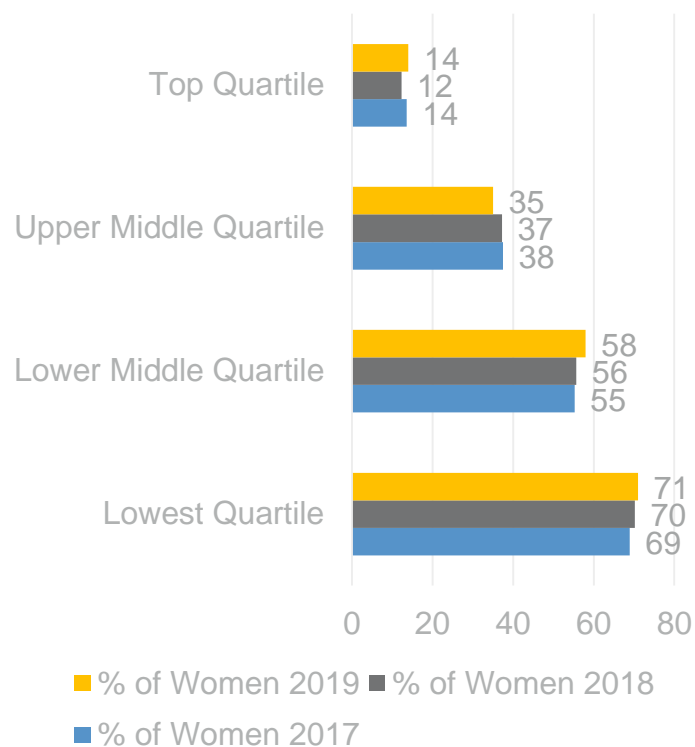
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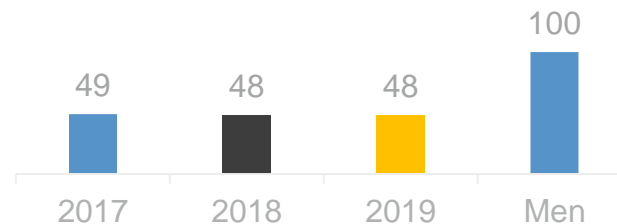


## Gender Pay Gap – Gender distribution by hourly pay



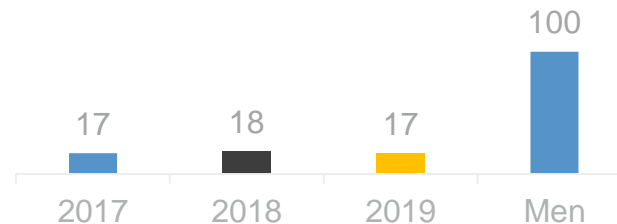
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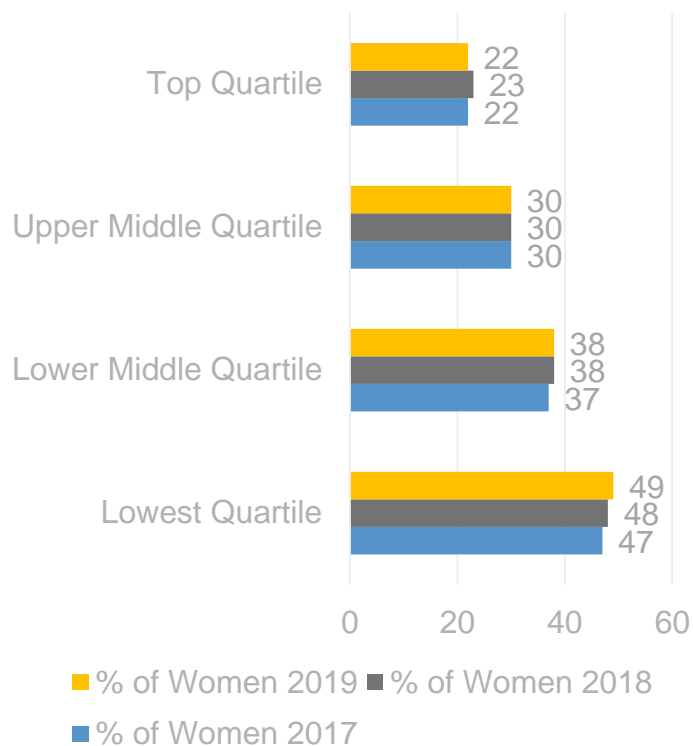
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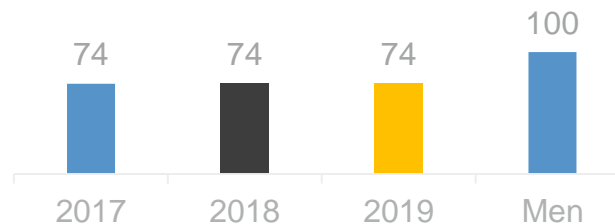


### Gender Pay Gap – Gender distribution by hourly pay



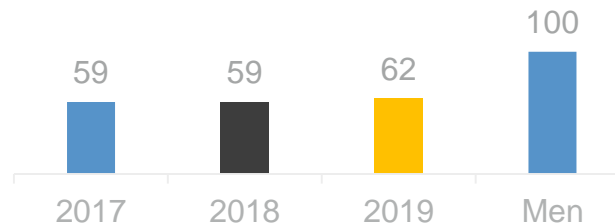
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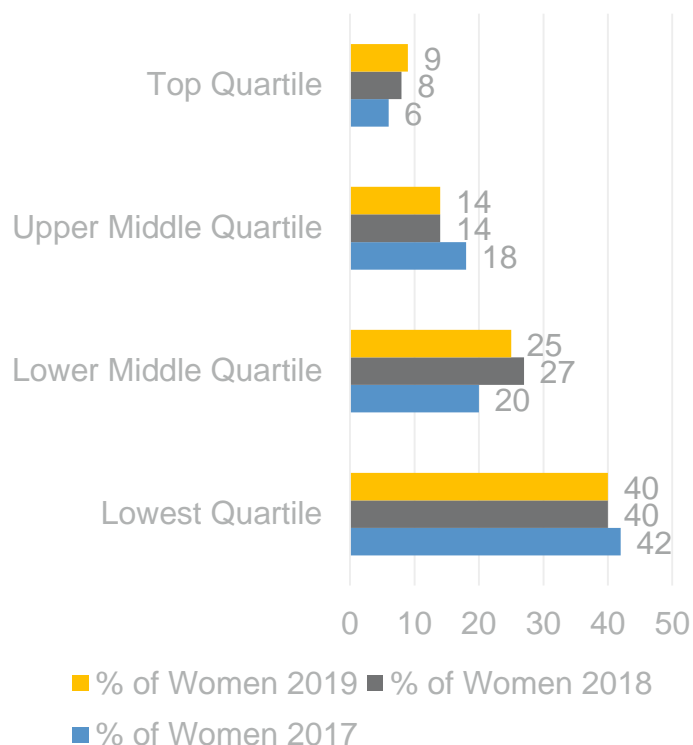


Data taken from group reports



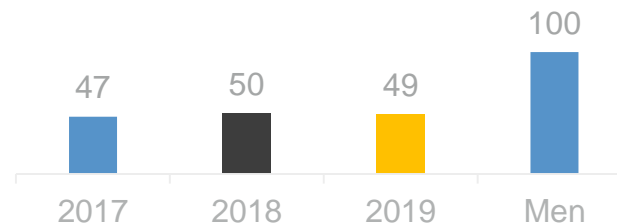


## Gender Pay Gap – Gender distribution by hourly pay



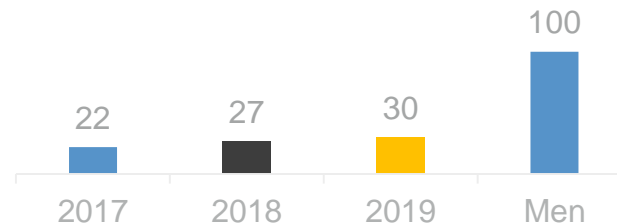
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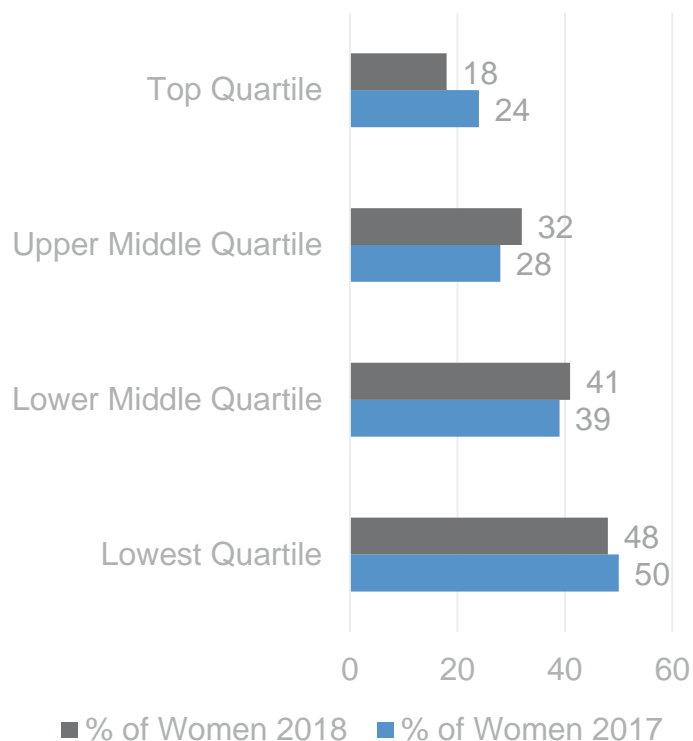
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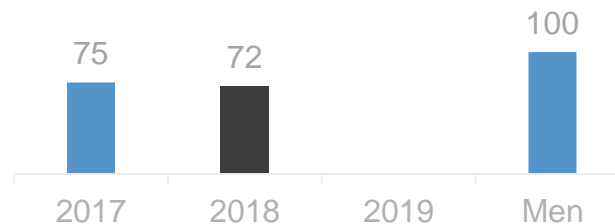


### Gender Pay Gap – Gender distribution by hourly pay



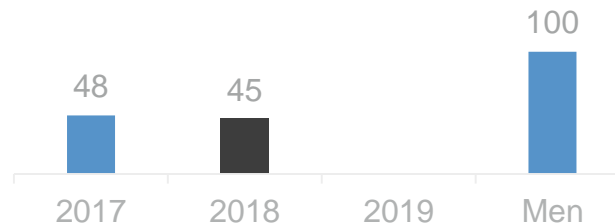
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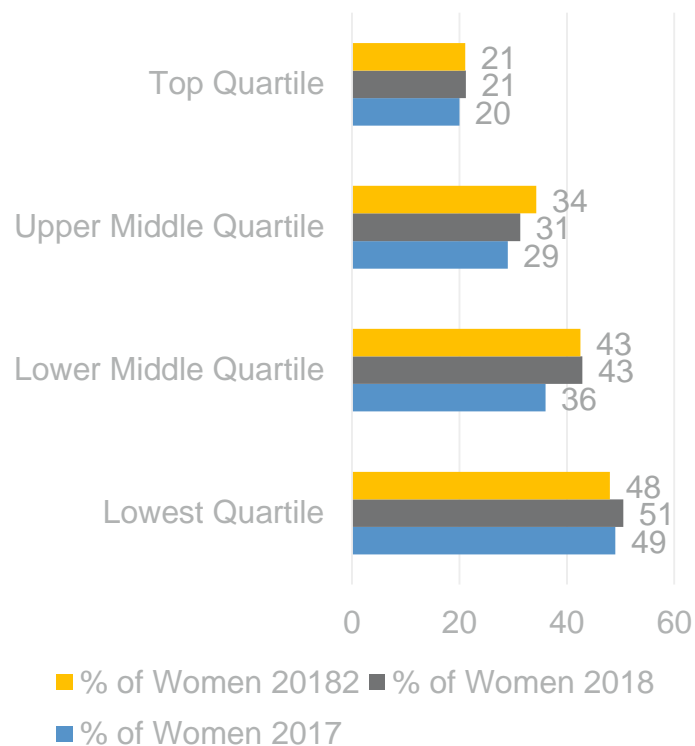


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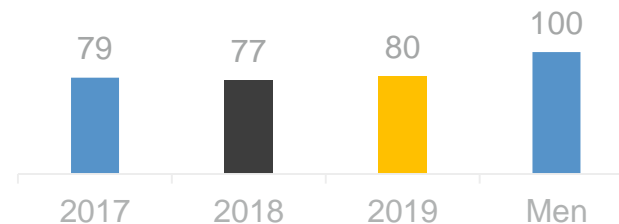


## Gender Pay Gap – Gender distribution by hourly pay



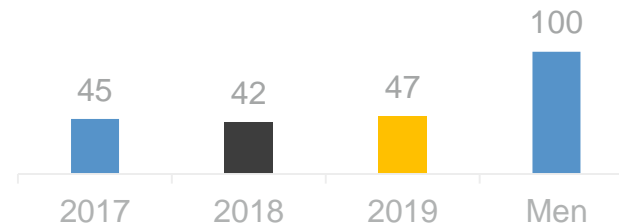
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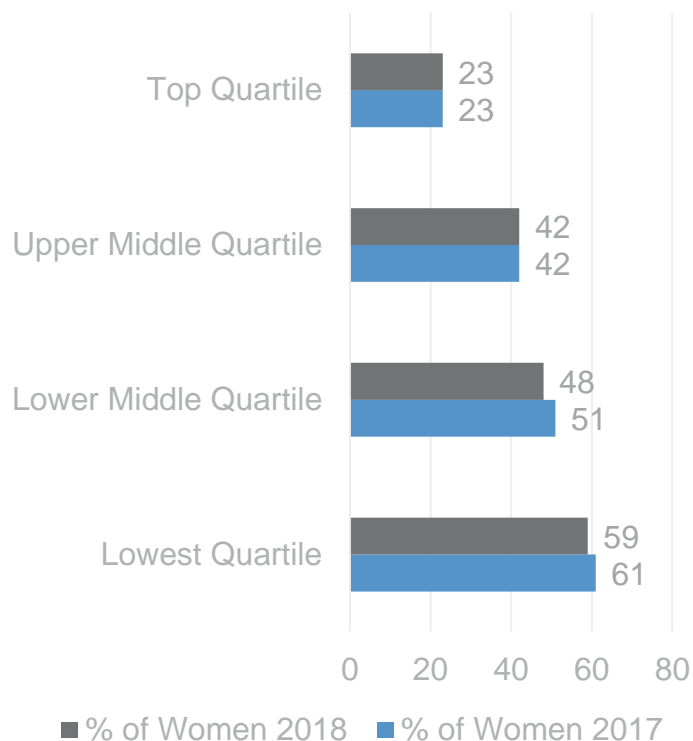
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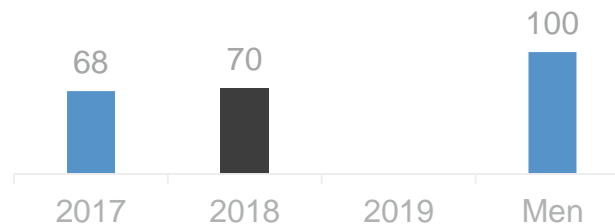
UK gender pay gap reports 2017 and 2018.

### Gender Pay Gap – Gender distribution by hourly pay



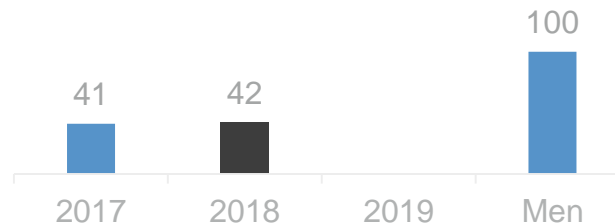
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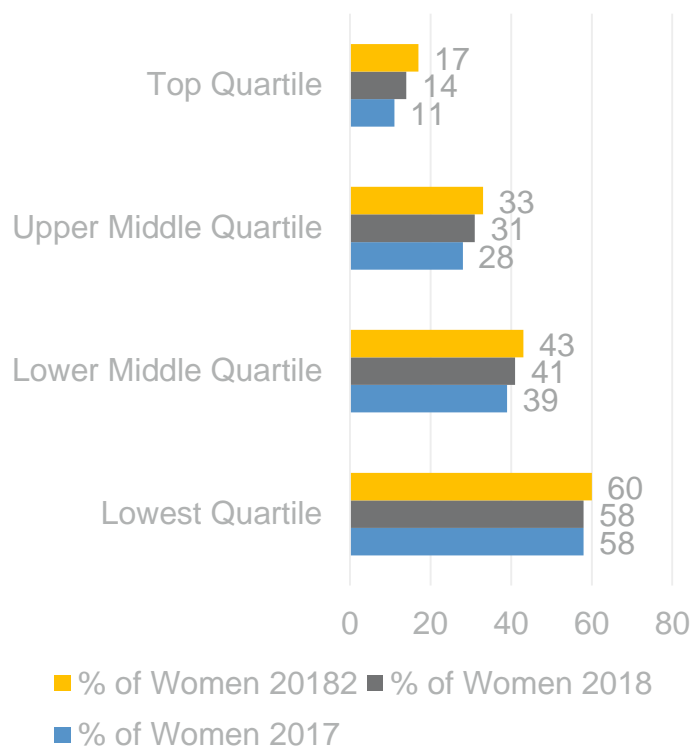
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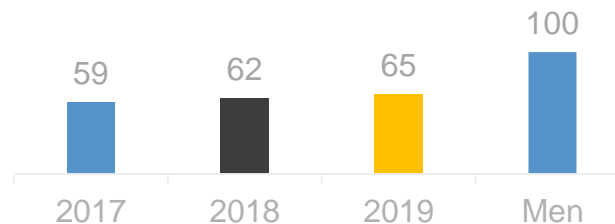


### Gender Pay Gap – Gender distribution by hourly pay



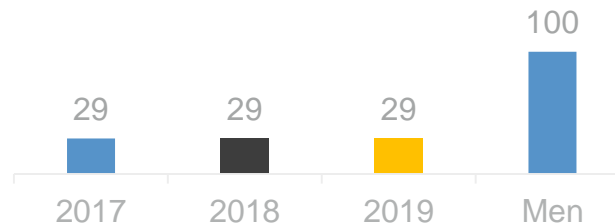
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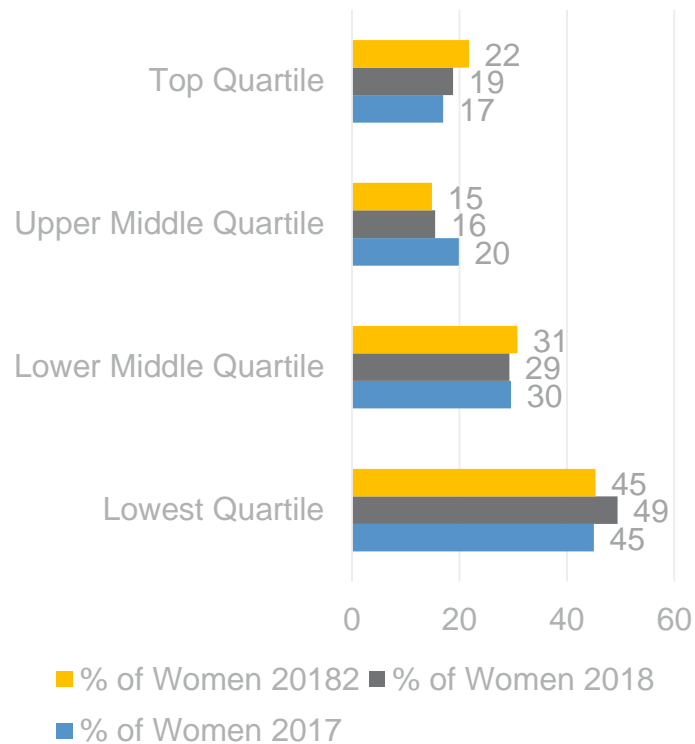
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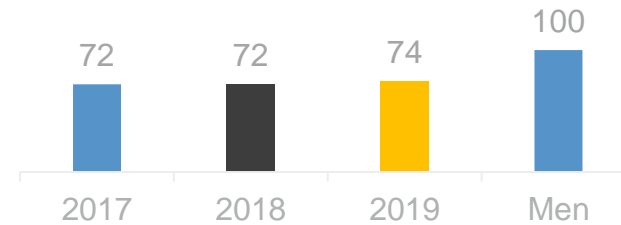
Data taken from group reports

### Gender Pay Gap – Gender distribution by hourly pay



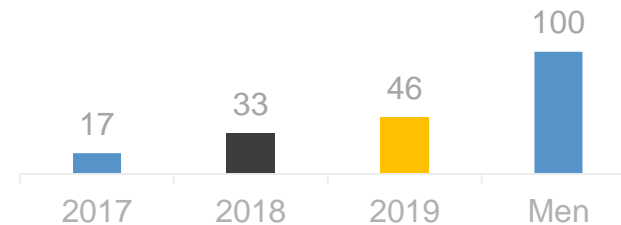
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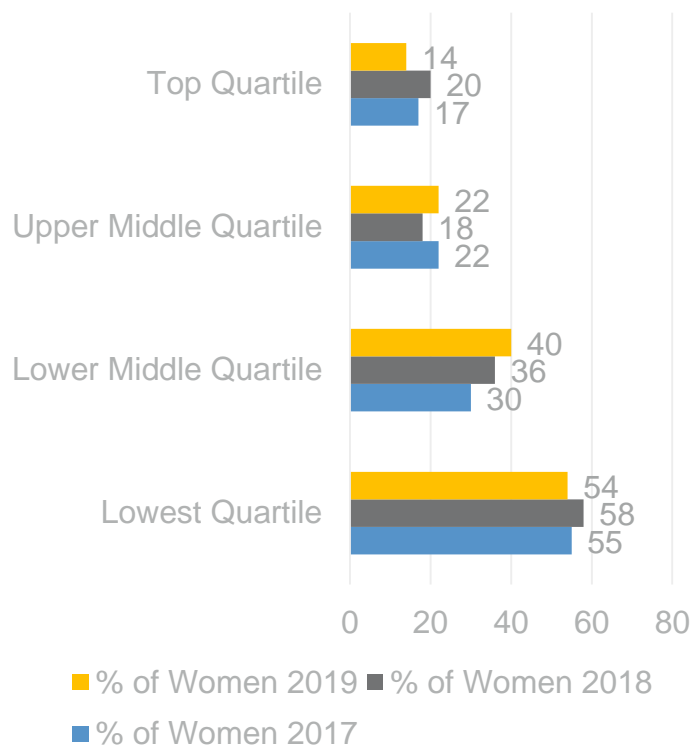
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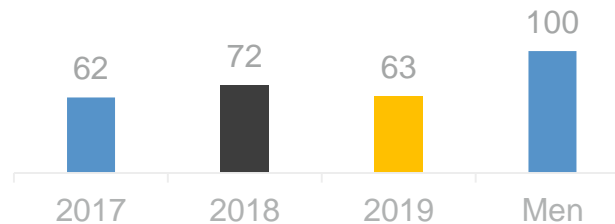


## Gender Pay Gap – Gender distribution by hourly pay



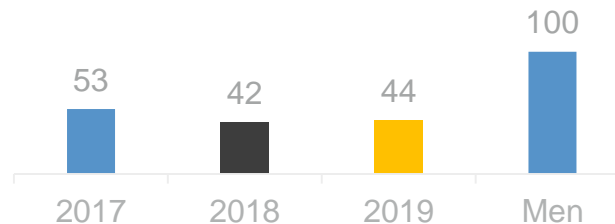
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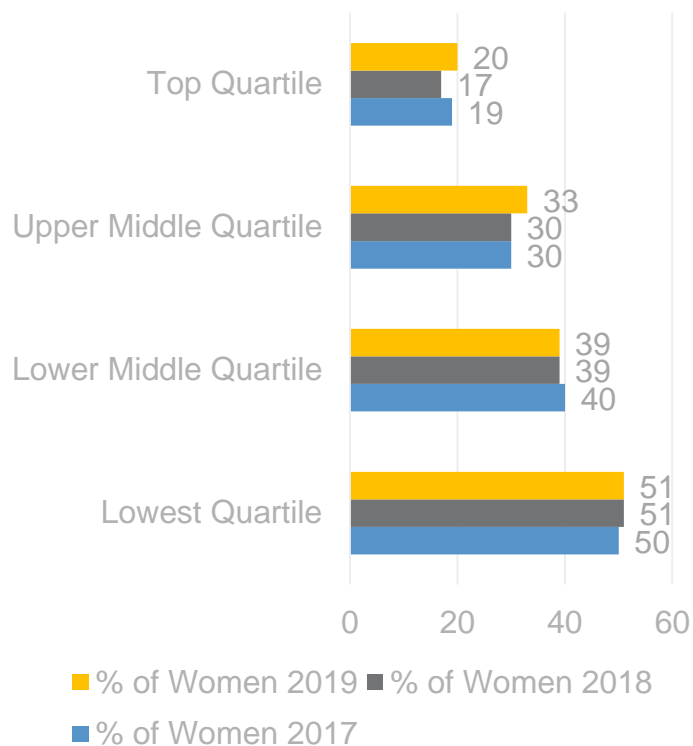
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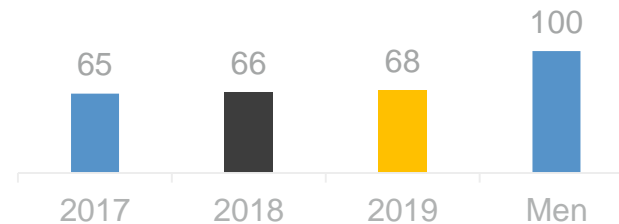


### Gender Pay Gap – Gender distribution by hourly pay



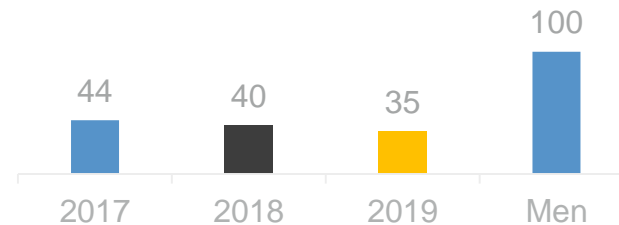
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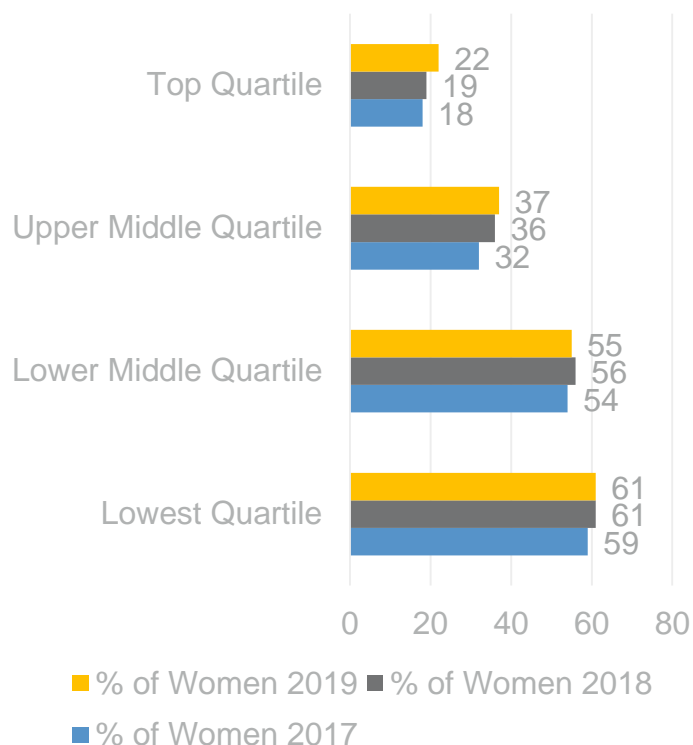


Data taken from group reports



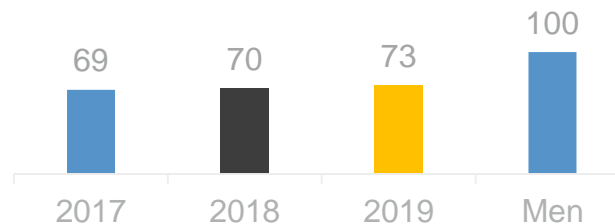


### Gender Pay Gap – Gender distribution by hourly pay



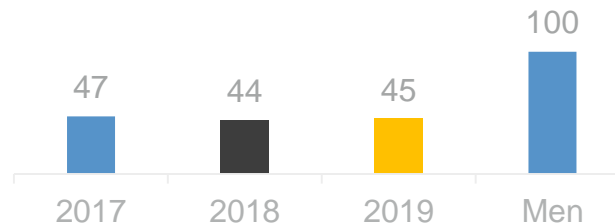
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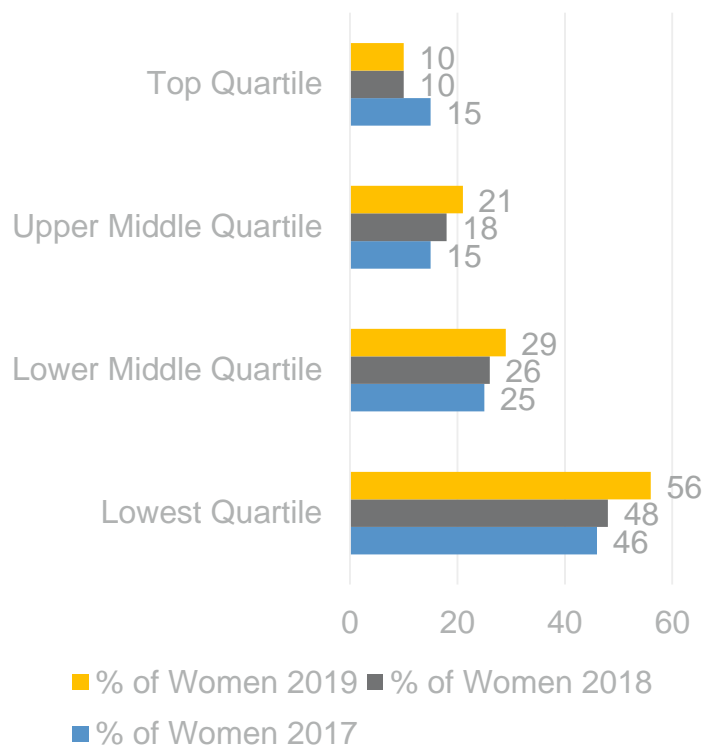
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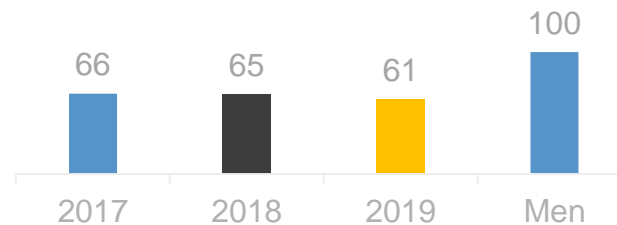


## Gender Pay Gap – Gender distribution by hourly pay



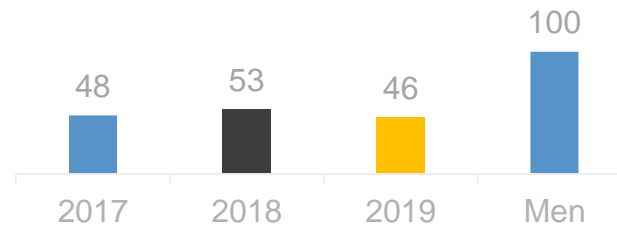
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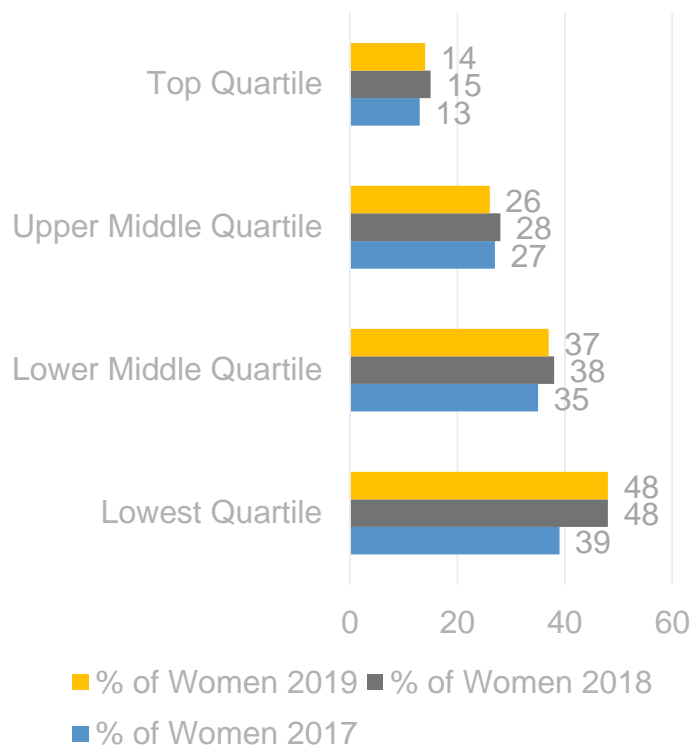
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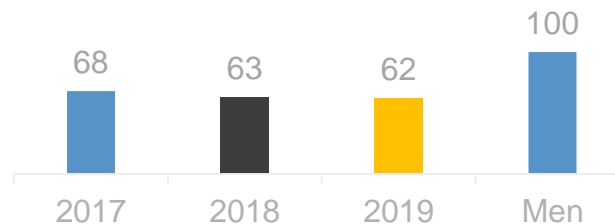


### Gender Pay Gap – Gender distribution by hourly pay



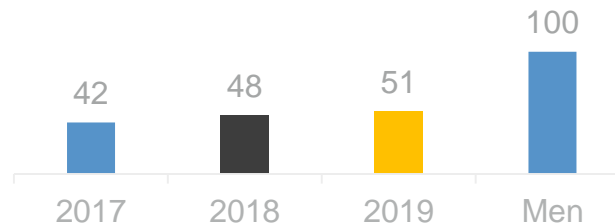
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### Bonus Gap

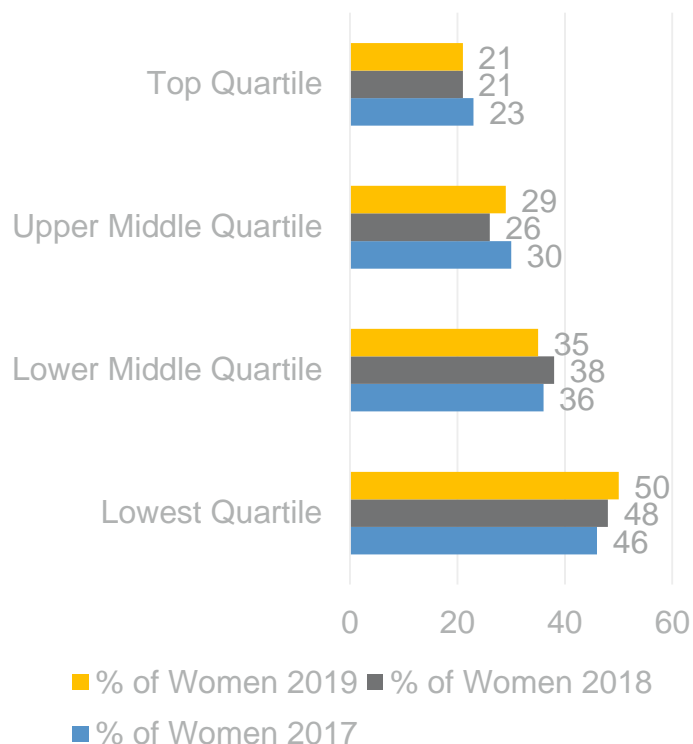
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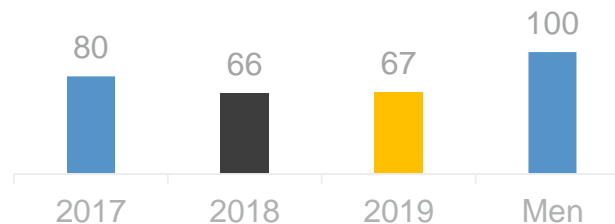
Predicted year of gender parity – Never

### Gender Pay Gap – Gender distribution by hourly pay



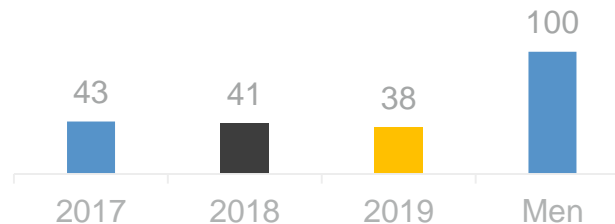
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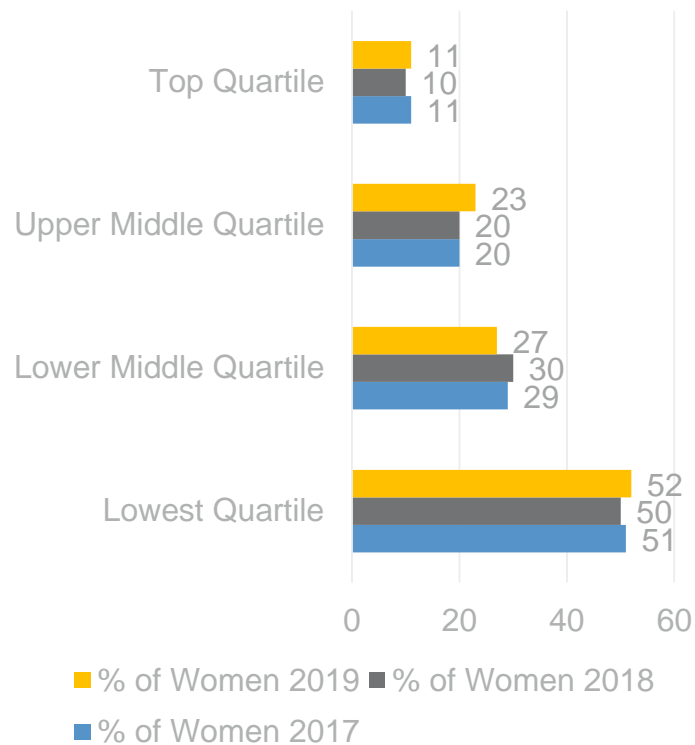


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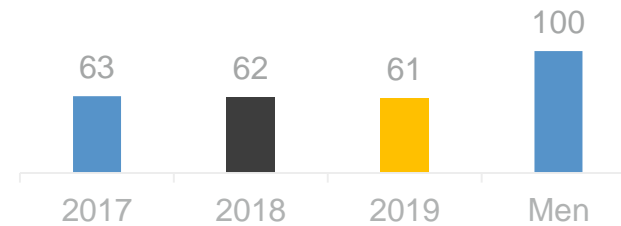


## Gender Pay Gap – Gender distribution by hourly pay



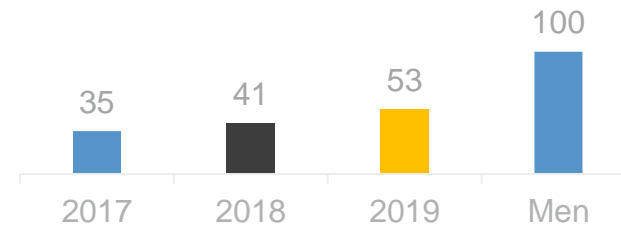
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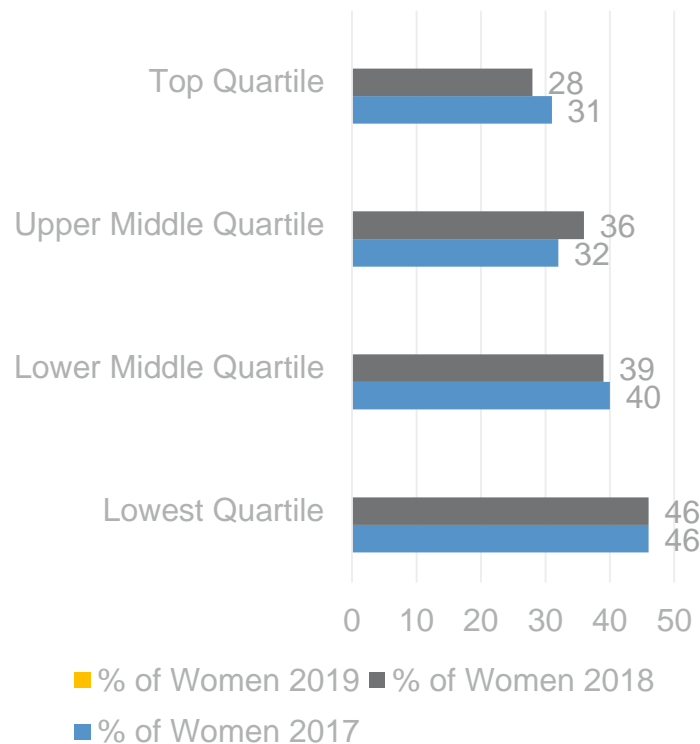


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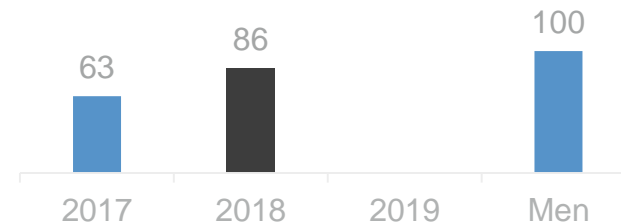


## Gender Pay Gap – Gender distribution by hourly pay



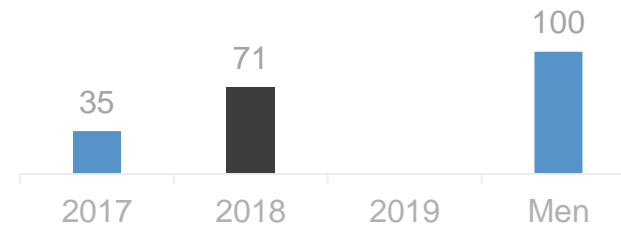
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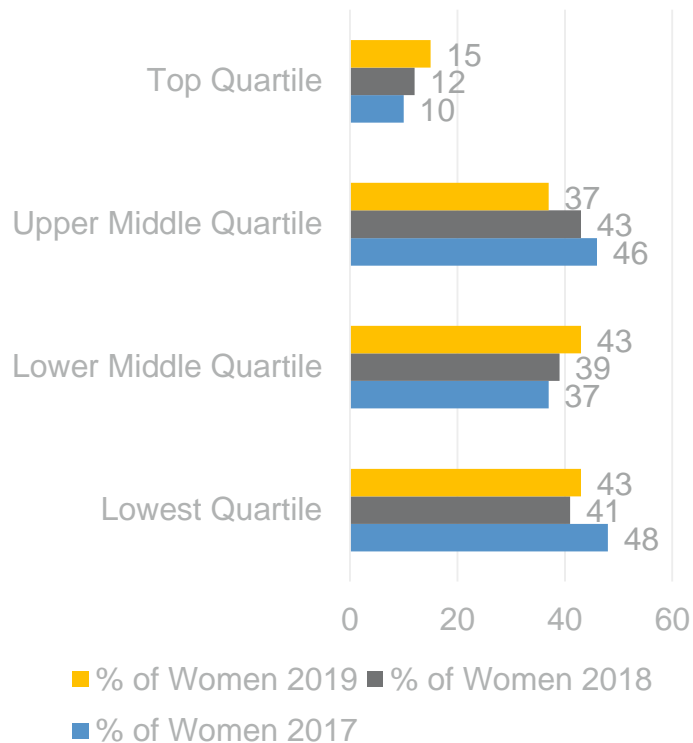


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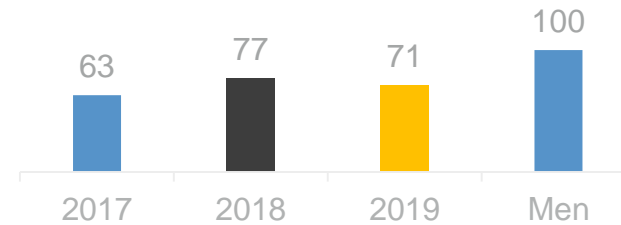


## Gender Pay Gap – Gender distribution by hourly pay



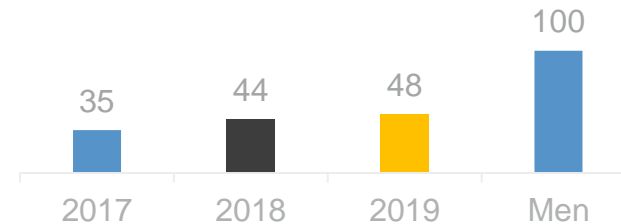
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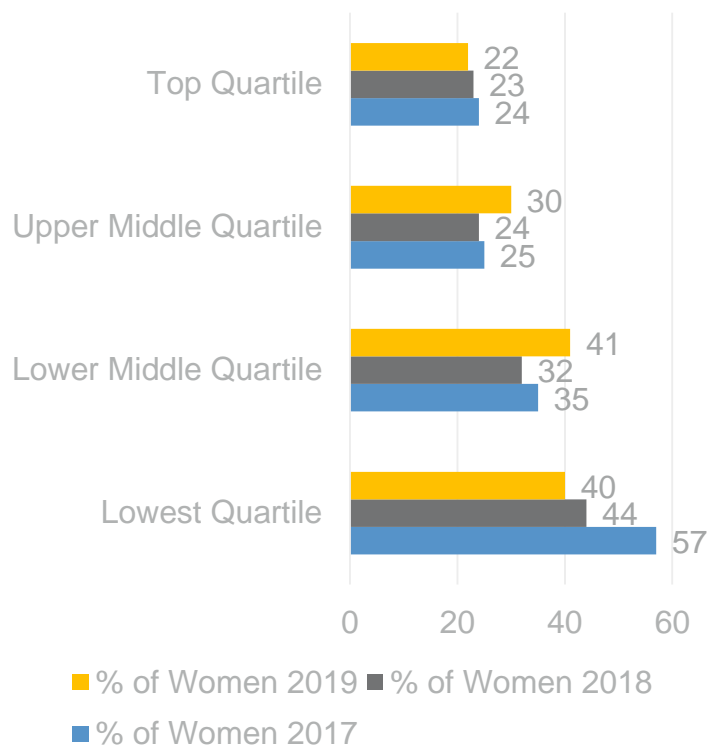


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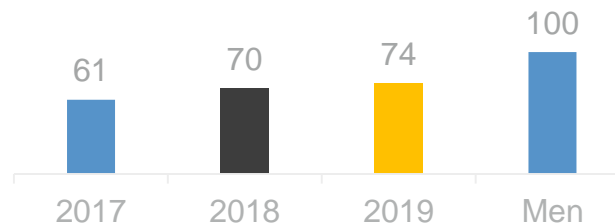


## Gender Pay Gap – Gender distribution by hourly pay



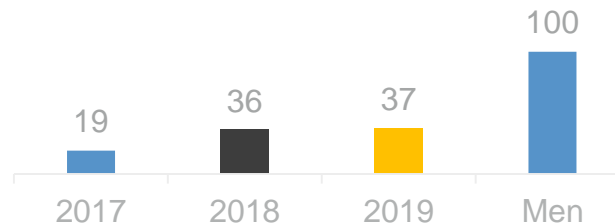
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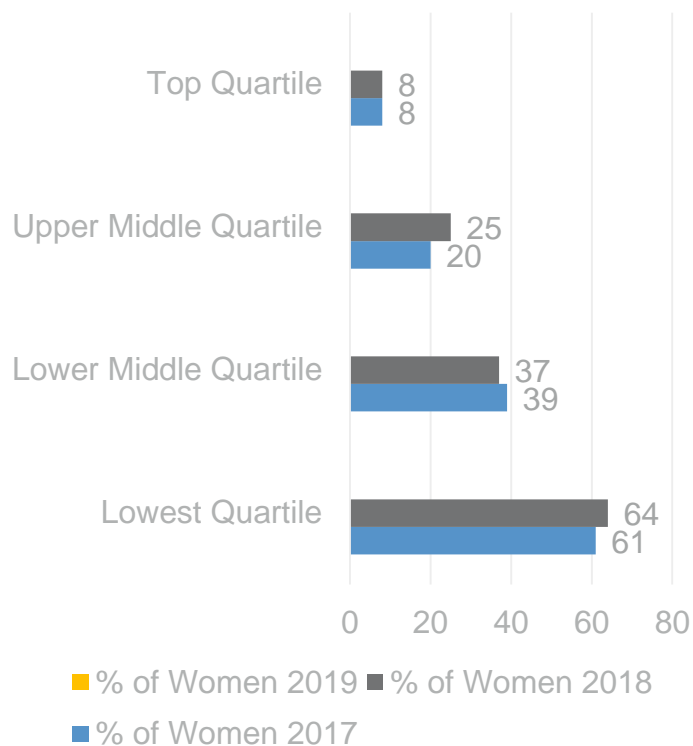
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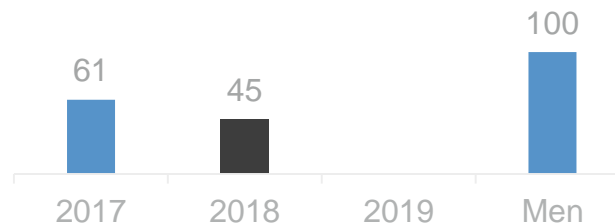


## Gender Pay Gap – Gender distribution by hourly pay



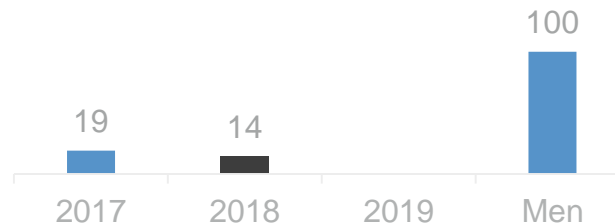
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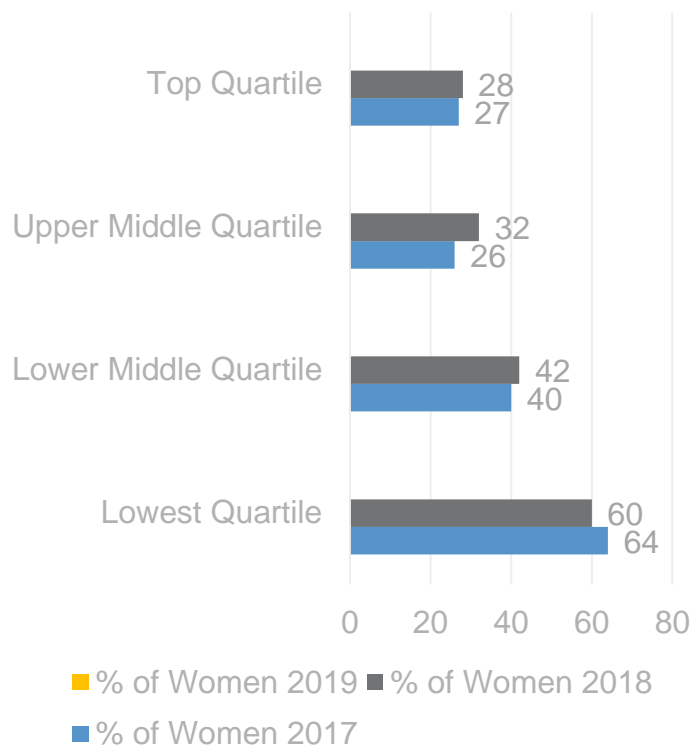


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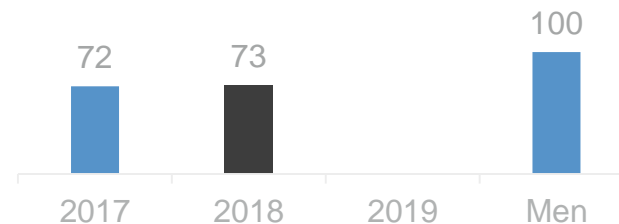


## Gender Pay Gap – Gender distribution by hourly pay



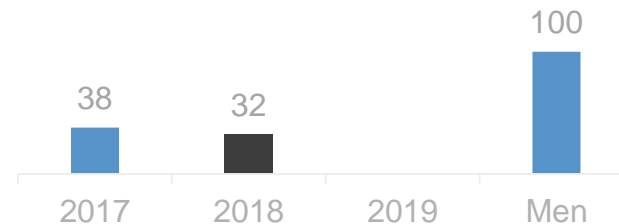
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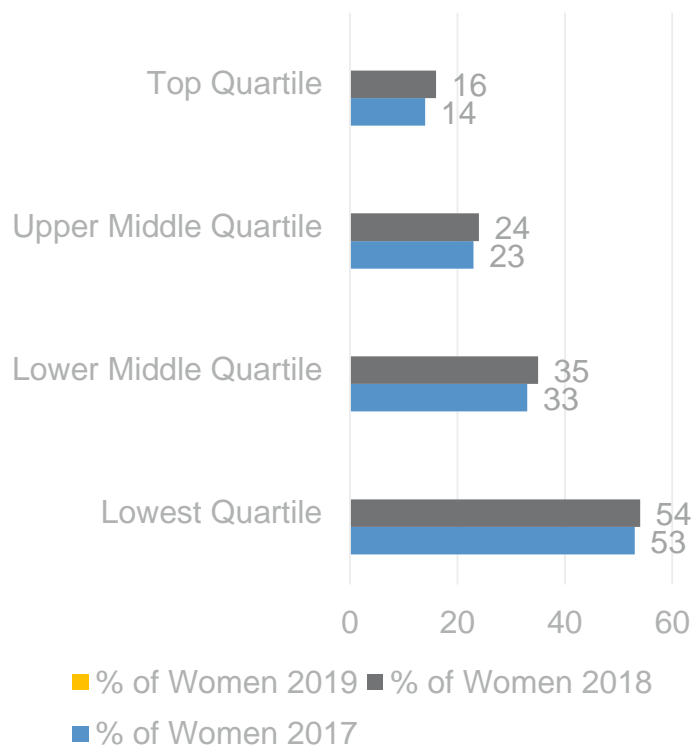


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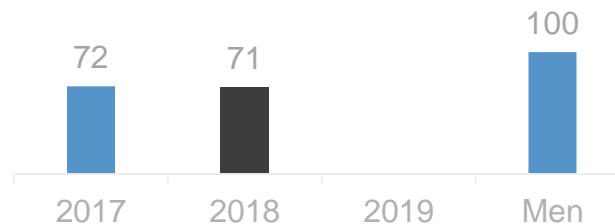


## Gender Pay Gap – Gender distribution by hourly pay



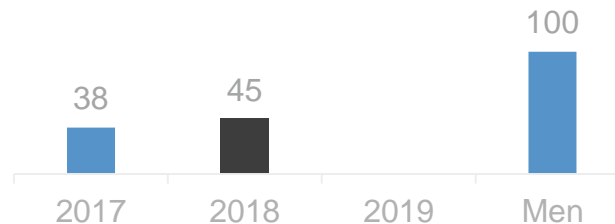
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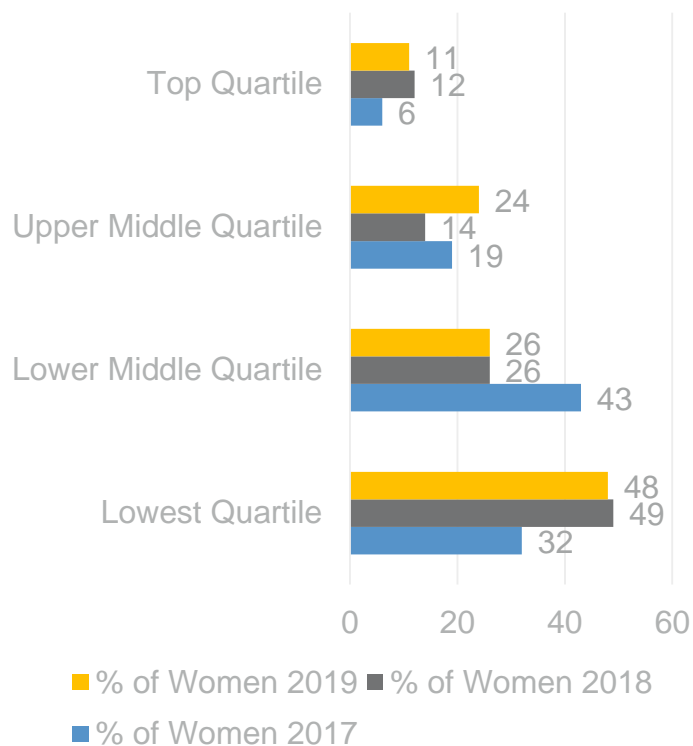


## Bonus Gap

In this organisation, women earn x pence for every £1 that men earn when comparing median bonus pay.

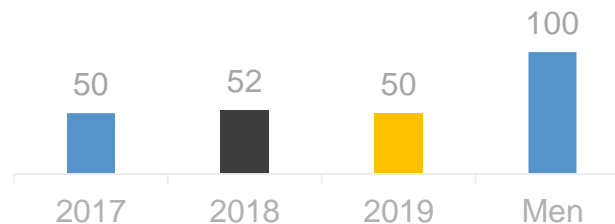


### Gender Pay Gap – Gender distribution by hourly pay



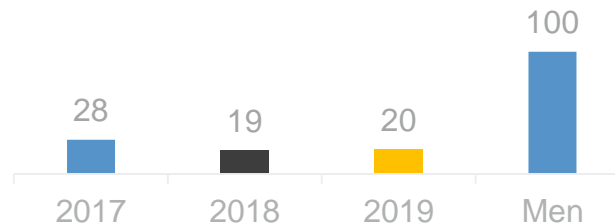
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### Bonus Gap

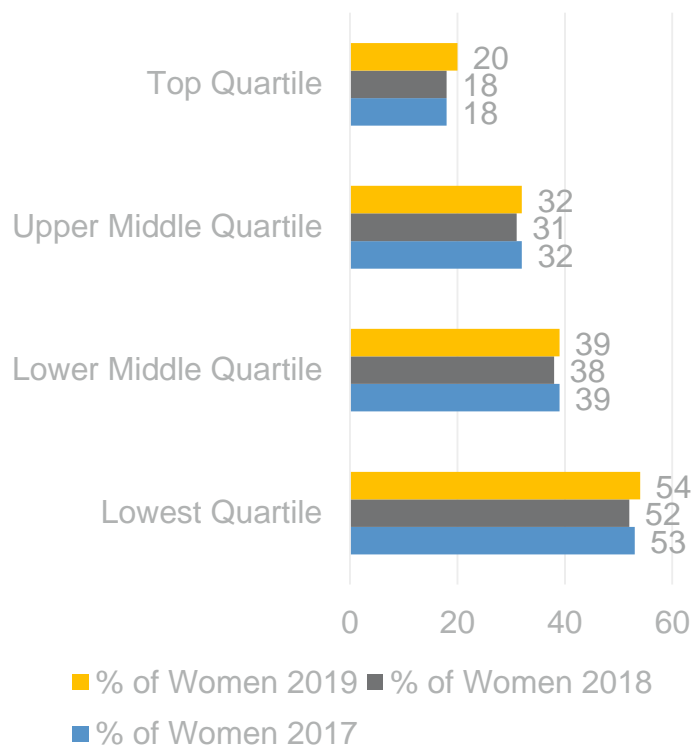
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Taken from Royal London Group Report..

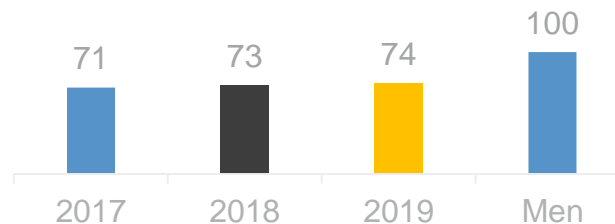


### Gender Pay Gap – Gender distribution by hourly pay



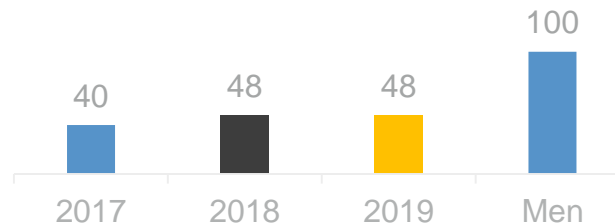
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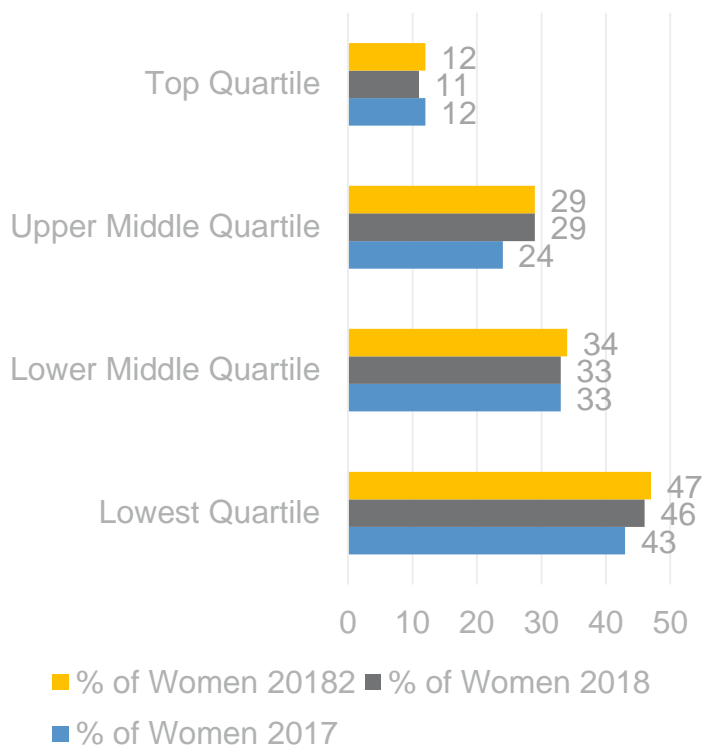
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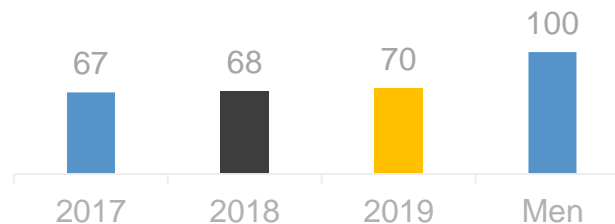


## Gender Pay Gap – Gender distribution by hourly pay



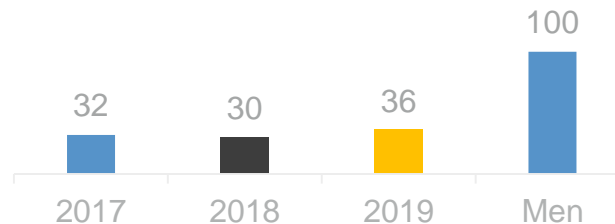
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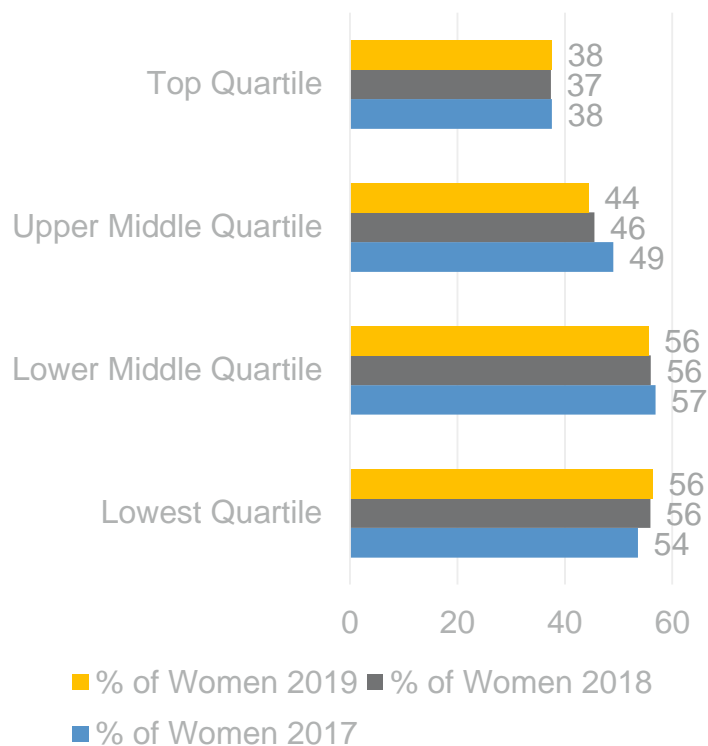


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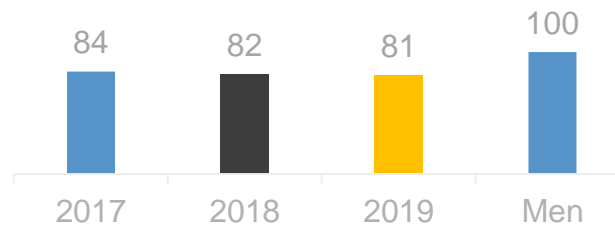


### Gender Pay Gap – Gender distribution by hourly pay



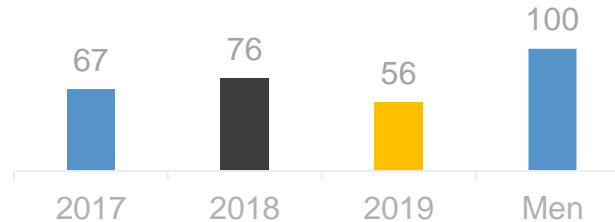
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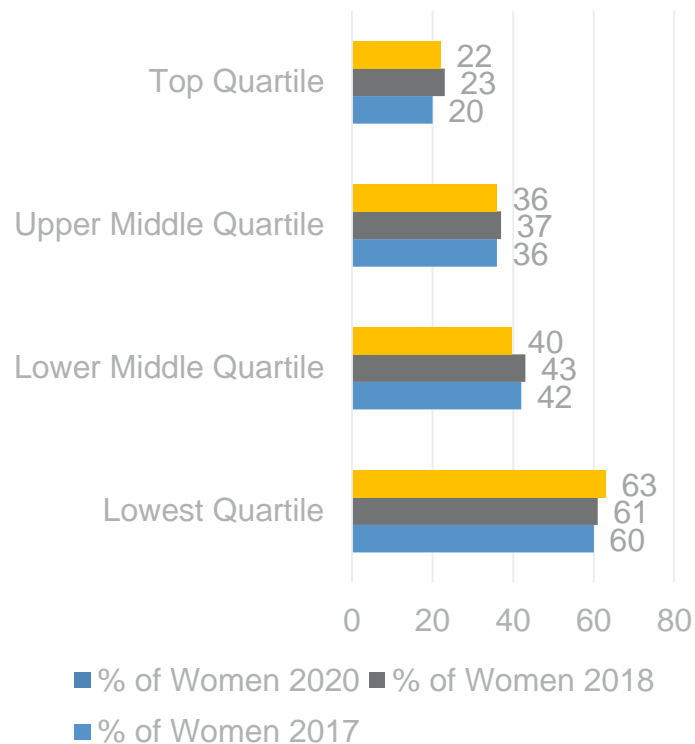
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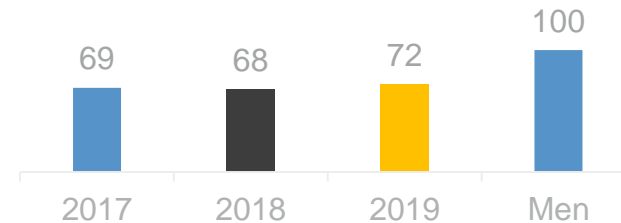


### Gender Pay Gap – Gender distribution by hourly pay



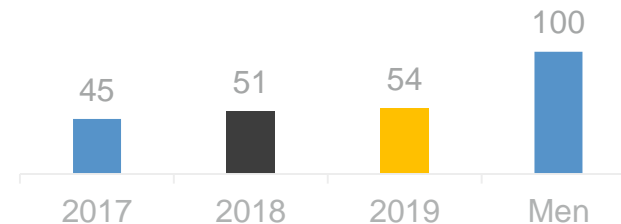
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### Bonus Gap

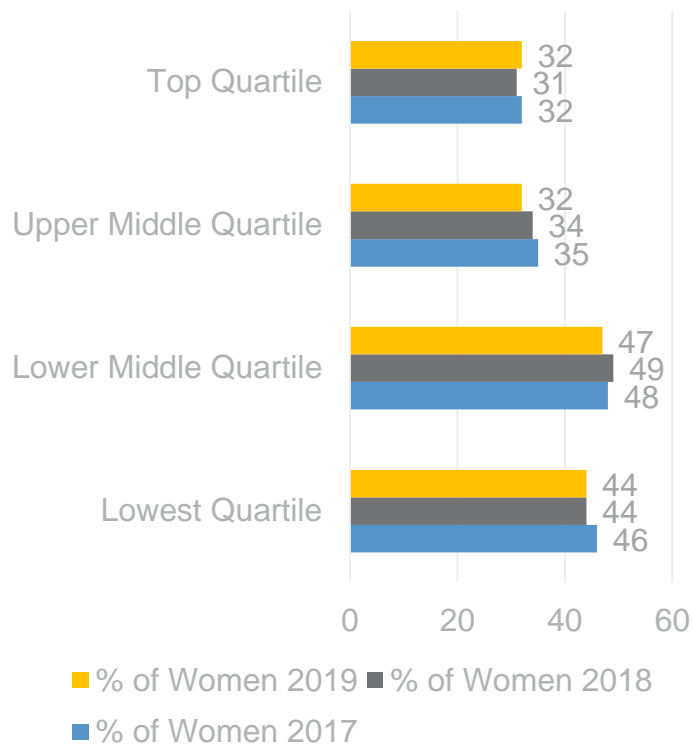
In this organisation, women earnt x pence for every £1 that men earn when comparing median bonus pay.



Taken from consolidated group reports. .

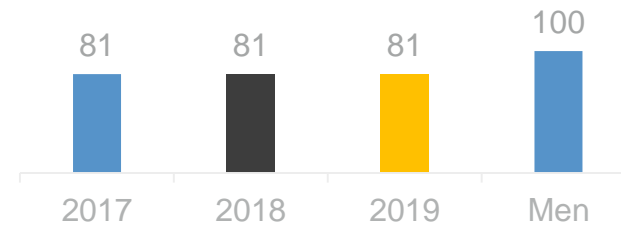


## Gender Pay Gap – Gender distribution by hourly pay



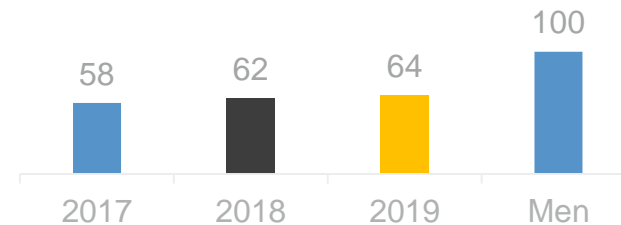
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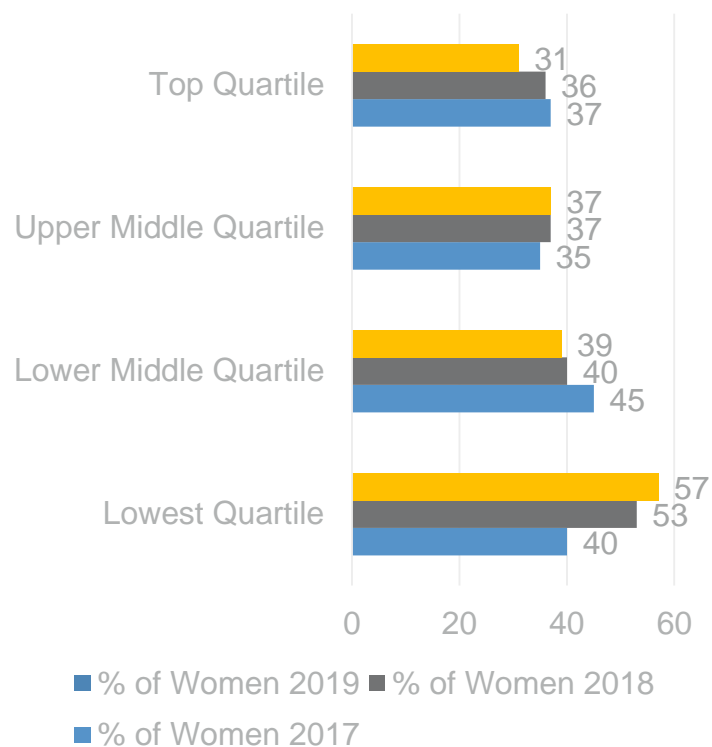


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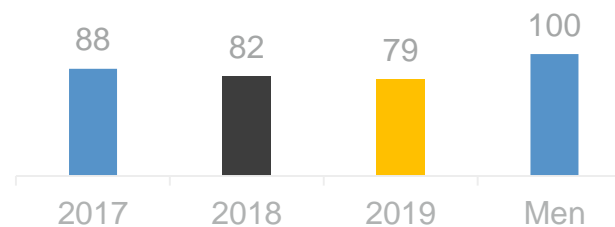


## Gender Pay Gap – Gender distribution by hourly pay



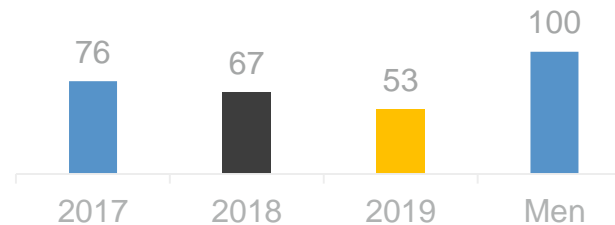
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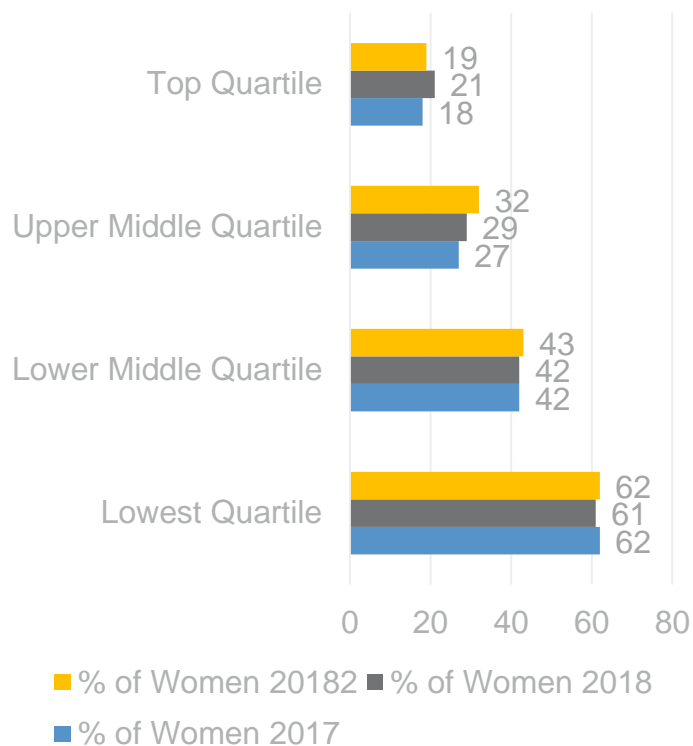
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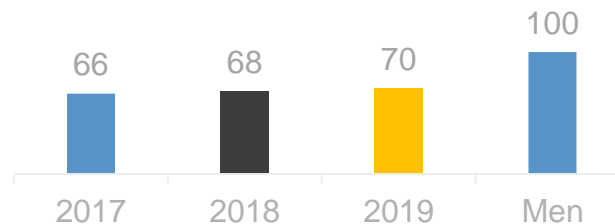


## Gender Pay Gap – Gender distribution by hourly pay



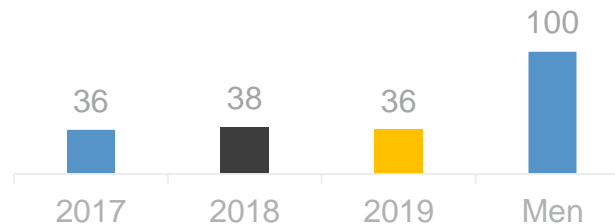
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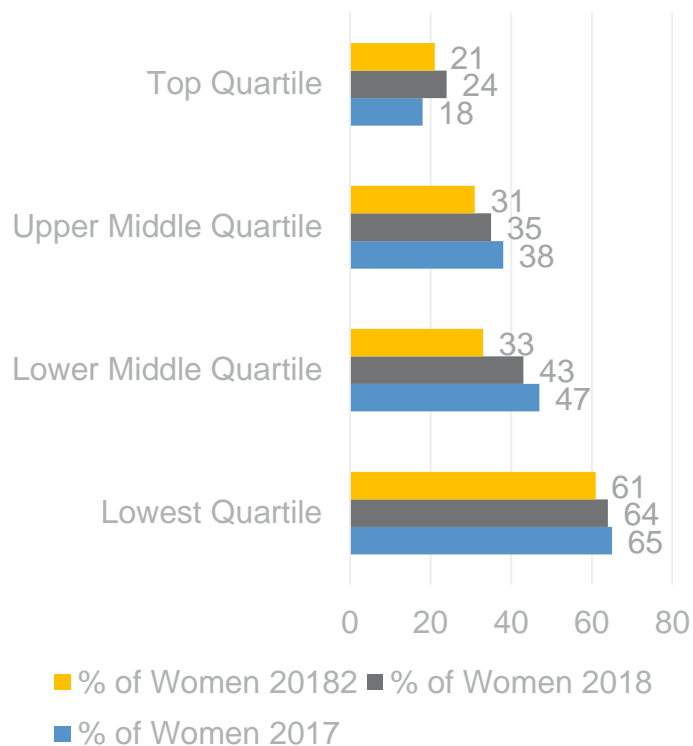


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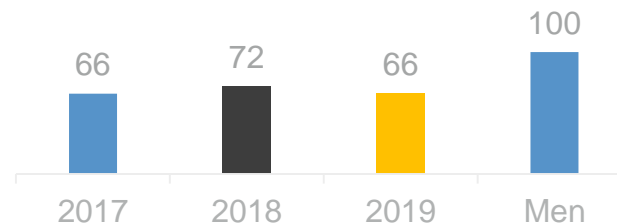


## Gender Pay Gap – Gender distribution by hourly pay



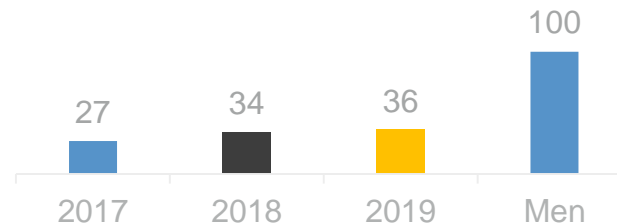
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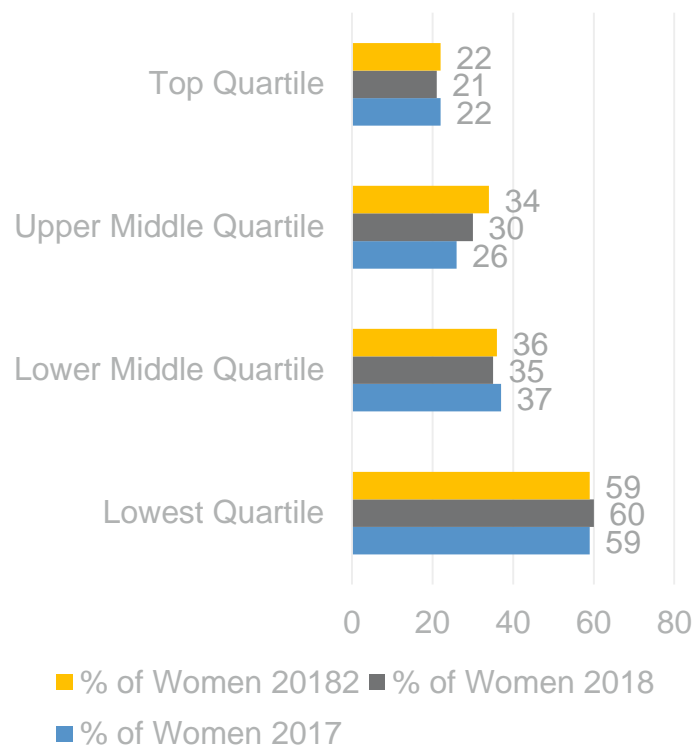
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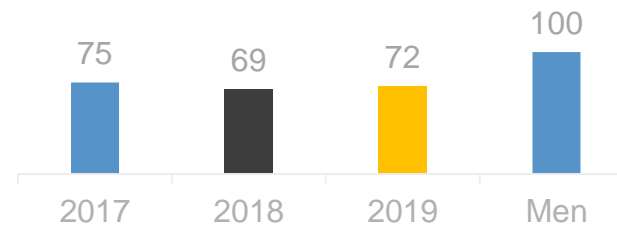


## Gender Pay Gap – Gender distribution by hourly pay



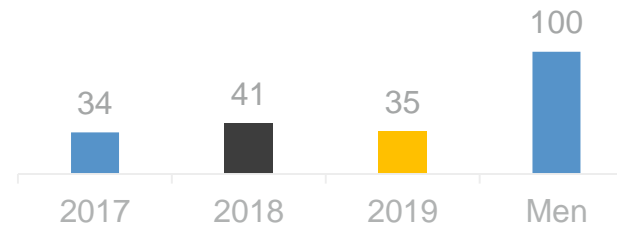
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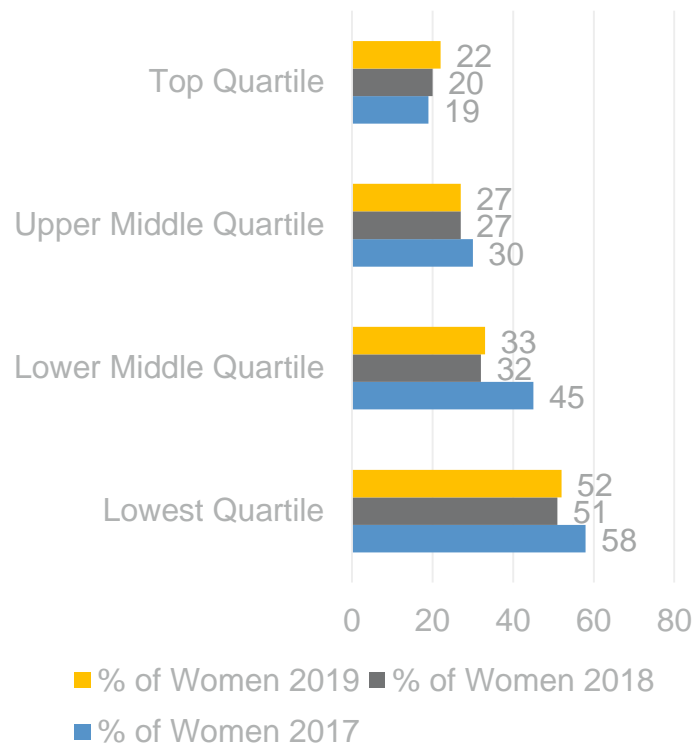


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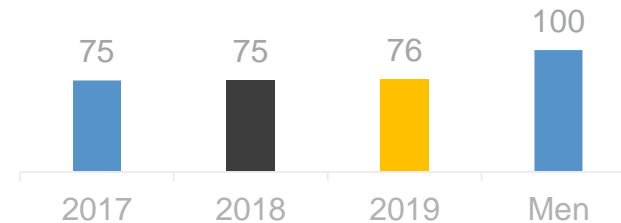


## Gender Pay Gap – Gender distribution by hourly pay



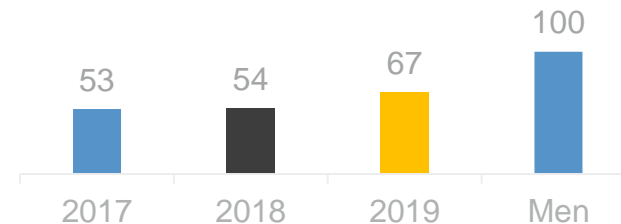
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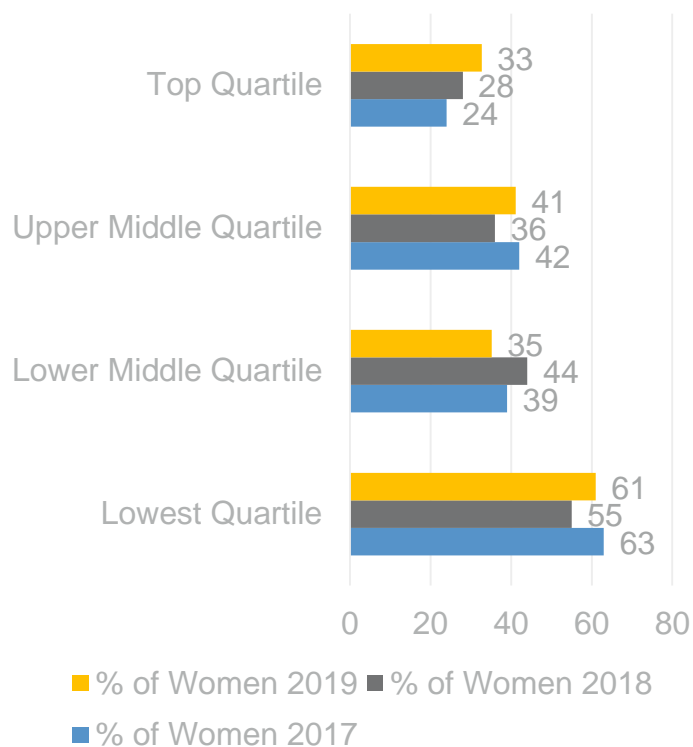
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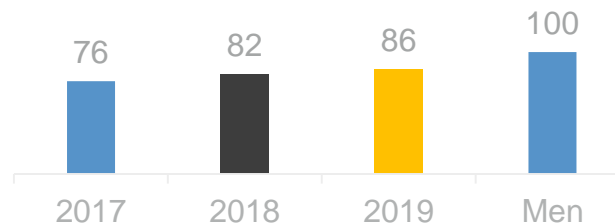
Consolidated data from firms gender pay gap report.

### Gender Pay Gap – Gender distribution by hourly pay\*



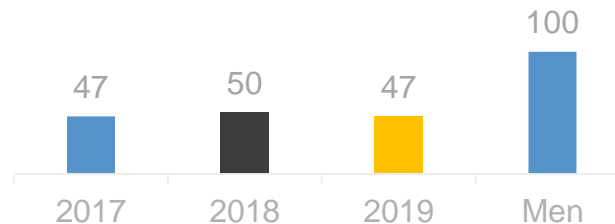
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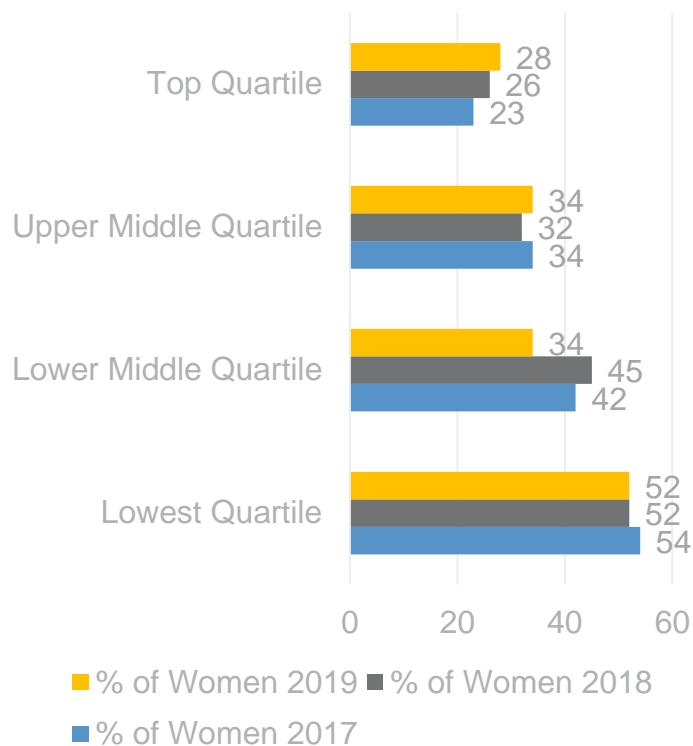


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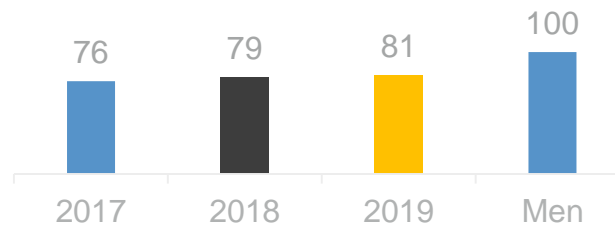


### Gender Pay Gap – Gender distribution by hourly pay



### Wage Gap

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