

Julius Bär

Diversity & Inclusion fact sheet – spotlight on gender equality

Our ambition is to be the employer of choice in wealth management. We invest strategically in creating a fulfilling, healthy, and inclusive workplace that celebrates diversity and brings out the best in our people.

Diversity, inclusion, and fair compensation are integral to the corporate strategy and culture of the Julius Baer Group. We are committed to recruiting, retaining, and promoting diverse talent at all levels. Women are still underrepresented in senior management in our industry. We need and want to address this and take proactive steps to foster an environment that is both inclusive and supportive.

Our efforts to create a gender-balanced workplace begin at the candidate attraction stage and continue throughout the entire people journey, addressing both processes and behaviours at all levels in the organisation. We aspire to reach 30% of women in senior management¹ by the end of 2023 and are progressing towards that goal, reaching 28.9% at the end of 2022.

Gender diversity	2022 (%)	2021 (%)
Women on the Board of Directors	30.0	40.0
Women on the Executive Board	20.0	11.1
Women in management positions within two levels of reporting to the CEO	14.4	15.0
Women in management positions at three or more levels of reporting to the CEO	28.0	26.8
Women in management positions across all levels	27.0	25.9
Women in MD or MDSA ² ranks	19.0	18.3
Women in senior management ¹ positions	28.9	28.5
Women in non-management positions	46.3	46.5
Women in total regular staff	42.4	42.4
Women in IT roles ³	14.8	15.4
Women in new hires	45.7	43.6
Women attrition ⁴	47.9	43.8
Promotions of women in all ranks	43.8	43.9
Promotions of women in senior management ¹	31.6	37.0

¹ Julius Baer defines senior management as all employees with the rank of Director to Managing Director.

² MD refers to the rank of Managing Director, MDSA to the rank of Managing Director Senior Advisor.

³ Share of women working in functional roles with IT and/or engineering (R&D, programming, coding) responsibilities, in % of total regular employees working in these roles.

⁴ Share of women who left the company, in % of total regular employees who left the company.

Leadership priority

Fostering gender equality in senior management through higher female representation as well as promoting an inclusive work environment and D&I in the broader sense are defined priorities of our sustainability strategy. The strategic importance placed on these topics, as disclosed in our remuneration report, is evidenced by their inclusion in our Executive Board members' annual targets and measured on a Group-wide level.

Equal pay

The Julius Baer Group compensates employees on a fair, equitable, and gender-neutral basis, providing equal pay for work of equal value. On an annual basis, we conduct internal reviews as well as an independent, external equal-pay analysis. Since 2015, we have partnered with Ernst & Young AG to conduct this assessment for our major locations worldwide, covering over 85% of our total regular staff across all levels.

The results of both the 2022 and 2023 analysis did not reveal any systemic bias and the average gender pay gap was significantly below the 5% regulatory threshold⁵ globally. We apply adjustments as needed on an individual level if material pay differences are identified and cannot be fully explained by objective factors such as role, responsibility, experience, performance, or location.

Measuring progress

Ongoing employee feedback is an essential aspect of our culture and an important basis for how we build an open and inclusive environment, where people can thrive at work and best contribute to our purpose: creating value beyond wealth. Our employee engagement surveys invite all our employees to provide open and constructive feedback. They are conducted on a bimonthly basis and, since 2021, contain questions on diversity and inclusion. The survey results showed an average global D&I score of 8.0 out of 10 at the end of 2022 and an increase in the respective employee net promoter score to 27 (+4 compared

to end of 2021)⁶.

In 2023, Julius Baer was included in the Bloomberg Gender-Equality Index (GEI) for the first time, demonstrating our commitment to solve gender equality issues. This global reference index tracks the performance of listed companies committed to publicly disclosing their efforts to support gender equality through policy development, representation, and transparency.

Parents at Julius Baer

We want to help our employees balance their career and family responsibilities sustainably and continue to provide more than the statutory minimum in parental leave in many locations. For more than 80% of our global staff⁷ we offer at least 16 weeks of fully paid primary carer leave and at least two weeks of fully paid secondary carer leave. Our flexible working practices and options to take additional time off or work part-time facilitate high-performing teams and motivate parents to return to work.

In July 2022, we updated our parental leave practices in Switzerland, where primary carers, regardless of gender, are now granted a fully paid leave for the first six months. Further, primary caregivers who return to work with an employment level of at least 80% following primary parental leave receive an additional month of parental leave with full pay within the maximum parental leave period of eight months. Secondary carers receive four weeks of fully paid leave. Parents are also eligible for a monthly childcare allowance of up to CHF 600 per child on top of the statutory family allowance.

Parental leave at Julius Baer	2022	2021
Total number of employees taking parental leave	318	316
Parental leave in average total days taken		
by women	106.6	117.0
by men	13.5	11.7
Share of women on maternity leave the previous year still employed (%)	85	87

⁵ The 5% regulatory threshold is set by the Swiss Federal Office for Gender Equality.

⁶ Scores are based on a scale from -100 to +100.

⁷ Switzerland, Singapore, Hong Kong, Luxembourg, UK, Guernsey, Monaco, and Spain constituted 85.1% of total regular staff as per 31.12.2022.

Mentoring

Next to training and processes designed to remove unconscious bias, we have been running mentoring programmes to support our employees in their professional development since 2017. In 2021, we passed a milestone of 700 mentoring pairs. While our 'Mentoring on demand' programme is open to every employee, we offer dedicated mentoring programmes targeting women in senior positions, high-potential employees, and working parents.

Employee networks

Employee communities and employee-driven networks have a strong heritage at Julius Baer and are encouraged on all levels of the organisation with support from top management. We have several active women networks:

- **Women@Julius Baer in Asia:** Founded in March 2017, it has been the first of the current women networks of the Group. With chapters in Singapore and Hong Kong, the community organises a wide spectrum of activities spanning networking events, fundraising activities, lunchtime talks and 'lean-in circles' for open discussions on areas of concern for women, as well as informal roundtable discussions with senior management.
- **IWMS H.E.R** (Head. Engage. Reach.): H.E.R. brings together our women in Investment and Wealth Management Solutions (IWMS). The network offers opportunities for knowledge transfer and cooperation within the division and aims at empowering and supporting women within IWMS in achieving their individual career goals.
- **Women in Tech:** This community is active across the Bank's three IT hubs in Zurich, Luxembourg, and Singapore. It offers a dynamic and supportive network for female employees in IT who are seeking a more active role in shaping the future workplace for women in technology.
- **Women in the Americas:** This network brings together women working for the Americas region based in Zurich, offering them an opportunity to share knowledge, seek advice, make new connections, and support each other, with the additional benefit of doing so in their native Spanish or Portuguese.

D&I governance

Julius Baer's global D&I Committee, which was established in 2021 and includes members of the Executive Board, informs and evolves the D&I strategy of the Group. It also recommends and drives actions in pursuit of its goals, e.g. to ensure the recruitment of a more diverse slate of candidates, to further tackle unconscious bias, or to foster inclusion among clients, employees, and other stakeholders. The D&I Committee meets on a regular basis, facilitated by a D&I Manager, and is supported locally across the organisation by more than 70 passionate D&I volunteers. They ensure that the committee has their pulse on what is going on in the organisation and focuses resources in the most impactful way.

Further information

Links related to Julius Baer

- Diversity & Inclusion
- Our People
- Sustainability Report 2022
- Annual Report 2022

Contacts

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