

Julius Bär

Diversity, Equity & Inclusion fact sheet – Spotlight on gender equality

Our ambition is to be the employer of choice in wealth management. We invest strategically in creating an inspiring and inclusive workplace that celebrates diversity and where people can grow and thrive with us.

Diversity, equity and inclusion (DE&I) as well as 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 the ranks of Director and above and are progressing towards that goal, reaching 29.8% at the end of 2023.

Gender diversity	2023 (%)	2022 (%)	2021 (%)
Women on the Board of Directors	33.3	30.0	40.0
Women on the Executive Board	20.0	20.0	11.1
Women in management positions within two levels of reporting to the CEO	15.8	14.4	15.0
Women in management positions at three or more levels of reporting to the CEO	29.3	28.0	26.8
Women in management positions across all ranks	28.0	26.5	25.9
Women in MD or MDSA ¹ ranks	20.9	19.0	18.3
Women in ranks of Director and above	29.8	28.9	28.5
Women in non-management positions	46.2	46.3	46.5
Women in total regular staff	42.7	42.4	42.4
Women in IT roles ²	15.2	14.8	15.4
Women in new hires	44.8	45.7	43.6
Women attrition ³	43.1	47.9	43.8
Promotions of women in all ranks	46.5	43.8	43.9
Promotions of women in ranks of Director and above	38.9	31.6	37.0

¹ MD refers to the rank of Managing Director, MDSA to the rank of Managing Director Senior Advisor.

² 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.

³ 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 DE&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 analyses did not reveal any systemic bias and the average gender pay gap was significantly below the 5% regulatory threshold⁴ 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, include DE&I-specific questions. The survey results showed an average global DE&I score of 8.1 out of 10 at the end of 2023.

In recognition of our efforts to advance gender equality, Julius Baer was included for the first time in the 2023 Bloomberg Gender Equality Index. This is a global reference index tracking the performance of public companies committed to 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 staff⁵ 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	2023	2022	2021
Total number of employees taking parental leave	332	318	316
Parental leave in average total days taken			
by women	132.5	106.6	117.0
by men	15.8	13.5	11.7
Share of women on maternity leave the previous year still employed (%)	94.3	85.1	87

⁴ The 5% regulatory threshold is set by the Swiss Federal Office for Gender Equality.

⁵ Guernsey, Hong Kong, India, Luxembourg, Monaco, Singapore, Spain, Switzerland, UAE, and UK constituted 84.5% of total regular staff as per 31.12.2023.

Julius Baer's global 'Parents4parents Community' allows parents to network, share advice and resources, and ask questions. In addition, we offer a dedicated mentoring programme for new parents providing the opportunity to benefit from the exchange with a mentor who is an experienced working parent and can support their colleagues to ensure a smooth return to work after parental leave.⁶

Mentoring

Alongside training and processes designed to remove unconscious bias, we have been successfully running mentoring programmes to support our employees in their professional development since 2017. Since we launched dedicated mentoring efforts in 2017, around 800 pairs have been matched. In addition to 'Mentoring on Demand', we offer targeted programmes for 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.

DE&I governance

Our global DE&I Committee includes members of the Executive Board and is facilitated by the dedicated Global DE&I Manager. The Committee takes an active role in shaping the D&I strategy, driving actions that help us attract and recruit more diverse candidates, tackling unconscious bias, and fostering inclusion among different stakeholder groups. The DE&I Committee is supported locally across the organisation by more than 100 passionate DE&I ambassadors. They ensure that the committee has its finger on the pulse of what is going on in the organisation and focuses resources in the most impactful way.

Further information

Links related to Julius Baer

- [Diversity, Equity & Inclusion](#)
- [Our People](#)
- [Sustainability Report 2023](#)
- [Annual Report 2023](#)

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⁶ Programme participation is subject to availability.