

“GENDER DIVERSITY IN FINANCE” CHARTER

A PLEDGE FOR GENDER BALANCE ACROSS THE BELGIAN FINANCIAL SERVICES SECTOR

In order to provide fair and equal opportunities for men and women in the Belgian financial sector, we need to raise awareness and take action to ensure gender balance at all levels in our sector and to nurture the inclusive culture necessary to sustain it.

In Belgium, only 25% of executive positions in the financial sector are held by women. Despite various government regulations - at national¹ and European level² - intended to help women climb up the corporate ladder, the situation at board level is similar (source: Febelfin).

We are convinced that the collaboration, united efforts and complementary talent of male and female individuals will allow financial institutions to benefit from valuable, collective intelligence.

Promoting gender balance is also an effective driver of inclusive leadership, where the voices and contributions of all stakeholders are taken into account to obtain optimal results and to enhance sound corporate responsibility and performance.

Last but not least, firms integrating gender diversity as part of their strategic vision and corporate organisation are in a better position to retain top talent, attract new talent and build credibility and respect, making talent a competitive advantage.

This Charter reflects the aspiration of signatory firms to work together to achieve gender balance at all levels across the financial sector. The signatory firms commit to setting goals, taking concrete action and determining positive targets in this respect.

By signing this Charter, each signatory firm will:

- support the progression of women into senior roles in the financial sector and therefore, define internal gender balance objectives - expressed in self-chosen targets - to progressively reduce imbalances, focusing on the executive level and middle management pipeline;
- create tools to measure progress against goals;
- publish progress against goals on an annual basis to drive greater transparency and accountability;
- build diverse succession benches to ensure a strong pipeline of talent leading to board level;
- publish and promote a diversity strategy which targets results at all levels of the organisation;
- take into account their own starting point, recognizing that other firms within the sector may be at different levels and have different strategies;
- make sure that the commitment is set at the top of their own organisation;

¹ e.g. the 2011 Quota law stipulating that at least one-third of the board of directors of state-owned and publicly traded companies “should be of a different gender than the other members of the board of directors.

² e.g. the 2006 Directive of the European Parliament and the Council on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation.

- commit to identify and share potential impediments and best practices in order to enhance the progression of women;
- consider the appointment of a diversity manager and/or gender balance expert(s), if those roles do not yet exist.