



JPMorganChase

France  
Professional  
Equality Index  
Report

2024

For the sixth year in a row, we have released the firm's France Professional Equality Index for Men and Women. Our score for 2024 is 58 out of 100 points, calculated using the indicators that are detailed in this report. While this score is consistent with our 2023 result, we recognize that there is room for improvement, and we remain committed to making meaningful progress.

This report outlines actions taken since our 2023 publication, progress made, as well as our continued focus in 2025 and beyond. Some highlights were:

- Held inclusive hiring manager sessions in Paris, continuing efforts to provide hiring managers with tools and strategies to make more inclusive hiring decisions
- Reviewed hiring, promotion and attrition trends regularly with senior management to determine key areas of focus
- Strengthened promotion of our referral process across the site which will continue and expand in 2025
- Improved our ability to understand, and more closely examine, mobility transfers into the location
- Saw further participation in programs designed to enhance skills and networking

In addition to our commitment to driving an inclusive workplace, we are making significant and impactful philanthropic business investments in France, including a \$100 million investment to advance economic opportunities and support underserved communities.

We invite you to read the action plan in the report in detail. While it will take time to see the results come through, our desire is to continue to be one of the best places for women to work in the French finance industry.



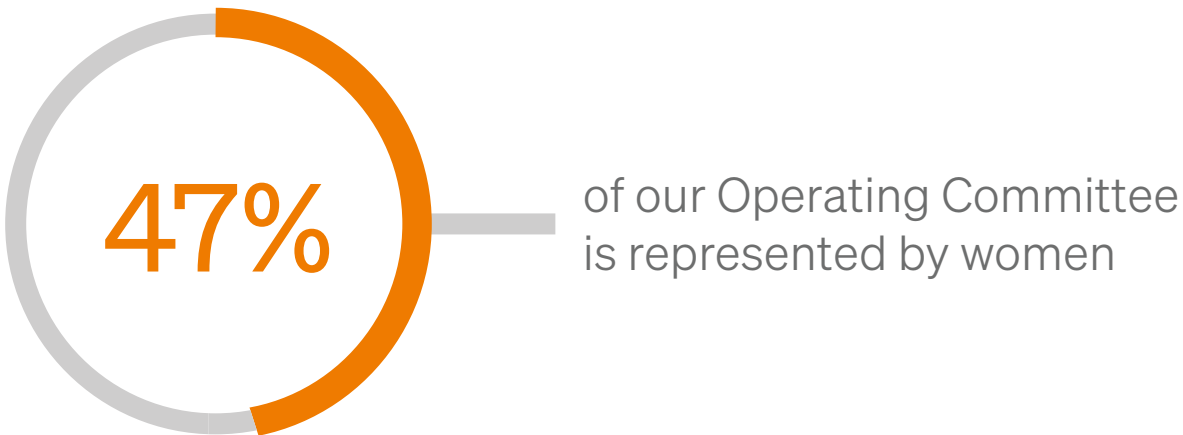
Kyril Courboin  
Senior Country Officer, France



1st in The Top 10 Ideal Employers for Women efinancialcareers Ideal Employer Awards 2023-24

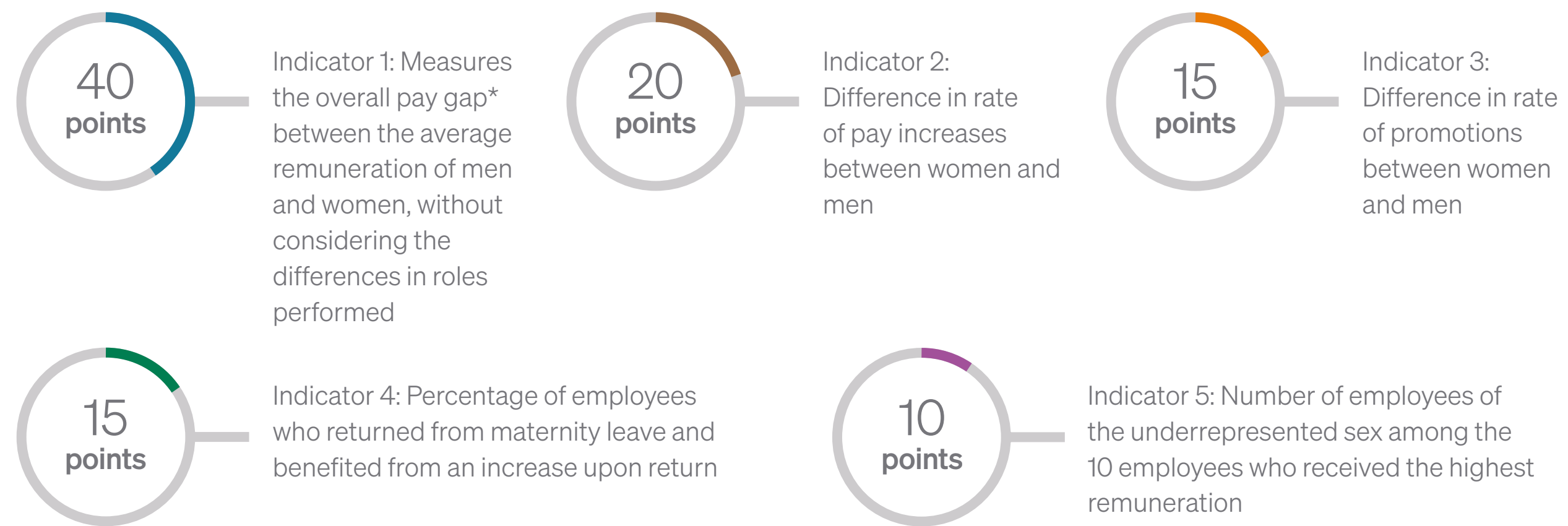


Perfect Score for LGBTQ+ for 20 Consecutive Years on Human Rights Campaign: Corporate Equality Index



# France Professional Equality Index

Each year by March 1, companies with a headcount exceeding 50 employees must publish the results of the professional equality index for men and women. This is measured using five indicators in accordance with Article D. 1142-2 of the French Labour Code:



Companies which do not reach 75 points must implement corrective measures. More precisely, the Law n°2021-1774 dated 24 December 2021 and a Decree n°2022-243 dated February 25, 2022 requires companies whose score on their professional equality index for men and women is less than 75 points to define and publish improvement targets for each of the indicators for which the maximum score has not been obtained, as well as define and publish corrective measures.

Legal entities in scope are J.P. Morgan SE, Paris Branch, J.P. Morgan Asset Management (Europe) and JPMorgan Chase Bank, NA, Paris Branch as legal entities comprising the Unité Economique et Sociale (UES).

## 2024 - Indicator Summary

- 1) Pay gap between men and women average remuneration based on defined groupings (**8** of 40 points)
  - Grouped by age (less than 30; 30-39; 40-49; greater than 50)
  - Grouping further split by grade (430 to 605)
- 2) Difference in rate of pay increases between women and men (**20** of 20 points)
- 3) Difference in rate of promotions between women and men (**15** of 15 points)
- 4) Percentage of employees who returned from maternity leave and benefited from an increase upon return (**15** of 15 points)
- 5) Number of employees of the underrepresented sex among the 10 employees who received the highest remuneration (**0** of 10 points)

## Key findings for our France Professional Equality Index 2024

- \*Pay gap is the difference in remuneration of all women in the organization as compared with all men in the organization by level and age, but does not account for differences such as seniority of role, experience, work hours or any other factors that generally influence pay
- The results for 2024 were a score of 58/100
- The unchanged score from 2023 reflects a workforce composition that has remained relatively static with minimal changes in gender representation in senior and front office roles
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- The higher proportion of men in senior, highly remunerated front office positions, continues to impact the score. Notably, 55.7% of men in front office roles are VPs and above, compared to 28.0% of women in similar roles
- Within the reporting period, there are no women among the 10 employees who received the highest remuneration



# Action Plan

## I – Targets and measures related to indicator 1: pay gap between men and women average remuneration

### Continue to expand sourcing and recruitment and reinforce efforts to develop and retain female talent across all job levels, particularly senior ones

- We reaffirm our commitment to applying principles of equal employment opportunity in recruitment, hiring, career development and promotion, based on the search for skills, qualifications and professional experience, and without distinction as to gender.
- Inclusive Hiring Training: Conducted sessions in 2024 and planning more in 2025 to continue to equip hiring managers with inclusive hiring decision-making tools and strategies.
- Recruitment Process Review: Opened job postings for at least two weeks and where there was no diverse slate at offer stage, senior leaders were asked to review and approve this exception. We'll continue monitoring workforce composition data in 2025.
- Candidate Referral Process: Launched a new mailbox and promoted open positions through various channels. In 2025, we'll highlight success stories on our intranet.
- Event Strategy for Talent Attraction: Formed a working group to host events targeting external talent, especially at senior levels. Such events will continue in 2025.
- Mobility and Diversity: Collaborated with the Mobility team so we are better able to capture employee transfers to France. In 2025, there will be ongoing communication of inclusion efforts within the location, particularly remediation of the action plan, so managers are able to consider this when making mobility decisions.
- Senior Management: Established regular reviews of hiring, promotion and attrition trends.
- Further promotion of programs designed to enhance skills and networking, with over 130 participants from France. More sessions planned for 2025.
- Local Events: With the action plan front and center, local events have also been held covering career progression and support, particularly for conversations with managers around performance, promotion, mobility and work life balance. Such events will continue in 2025.

### Continue to secure internal female talent pipelines across all lines of business

- Since our last report, we hosted an event in July 2024, with participation from all business lines and approximately 80 students as potential recruits. Across France and the EMEA region, we reminded Managing Directors of our external partnership offering employees resources for board opportunities, including interview support and board training.
- We maintain annual talent reviews. In 2025, quarterly checks will confirm that the right actions are in place to support all employees.
- In September 2024, we conducted a talent review for Vice President and Executive Director roles. In 2025 we will also enhance development opportunities, including senior leader interactions, mentoring, board experience, mobility, and growth-focused development. Managers will summarize talent reviews, share key actions with leaders, and adopt a talent management framework for career progression.

Continue to conduct analysis of external labor market for potential hires and external female talent pipelines

- As noted in 2024, JPMorganChase made arrangements for another review and analysis of the Paris labor market mainly amongst its competitors including potential high-value hires. The scope of this analysis was agreed for Sales, Investment Bank, Global Corporate Bank, and Payments in 2024. In addition the external research provider was also agreed and engaged. 2025 will bring further efforts for the market mapping; outreach to the priority candidates based on classification and work with senior management to review progress of these candidates and proactively identify talent.

II - Targets and measures related to indicator 5: number of employees of the underrepresented sex among the 10 employees who received the highest remuneration

In order to drive progress with respect to the number of women among the 10 employees who received the highest remuneration, JPMorganChase will:

- Continue to drive a focus on recruitment in order to actively encourage and maximize opportunities to present diverse candidate slates for MD roles:
  - Utilize senior leaders in the region to attract talent (e.g., leveraging external platforms like LinkedIn and their network to promote open roles)
  - Attend and network at industry events to recruit women candidates
- Continue to provide opportunities for, but not limited to, women in Paris that will help them navigate career progression through transfer mobility, promotion, stretch opportunities, development and retention through:
  - Identifying opportunities for individuals to be exposed to various elements of the business: leaders, business forums, internal/external events that will broaden their influence
  - Taking time to understand, and where possible, mitigate the barriers and imbalances facing the individual
  - Identifying opportunities for the individual to demonstrate and showcase their areas of expertise
  - Seeking opportunities that will broaden development
  - Making introductions, expanding networks and increasing exposure to senior leaders
  - Providing information on the importance of advocates and allies and supporting the development of these relationships
- Maintain review of Executive Director and Managing Director promotion radar candidates and promotions annually to confirm that they fully consider women in the pipeline, and provide support to address any identified issues

Our principles:

- We seek to make dreams possible for everyone, everywhere, every day.
- We believe in equal employment opportunity and do not tolerate harassment nor inappropriate or abusive conduct of any kind.
- We strictly prohibit unlawful discrimination of any kind. We are dedicated to ensuring that all individuals are treated fairly and with respect.
- We seek to attract and retain the best talent. We recognize that our people are our strength and the diverse backgrounds, talents and perspectives they bring to our global workforce are directly linked to our success.
- We strive to build and foster an inclusive work environment where our employees are respected, trusted and empowered. Our experience is that if our teams are more diverse, we will generate better ideas and outcomes, enjoy a stronger corporate culture and outperform our competitors.
- We are dedicated to supporting underserved communities as part of our commitment to social responsibility and long-term shareholder value. We strive to empower individuals and improve lives through our business practices and community outreach efforts.

Attracting and Retaining Top Talent

Events	Each year, we host more than 70 events and receptions. These are designed for undergraduates across EMEA and provide attendees with the chance to meet some of our most influential and inspirational leaders at JPMorganChase. Events provide an opportunity for students to learn more about the firm, our businesses and culture. They connect participants with women role models and male allies in Investment Banking, Markets, Asset & Wealth Management, Quantitative Analytics, Software Engineering and across Corporate teams. Over the course of the event, students are provided with an overview of the various opportunities we offer and an understanding of how they might make a meaningful contribution to the community.
ReEntry Program	The ReEntry Program is designed for experienced professionals who have taken an extended career break for at least two years and wish to return to the workforce full-time. The program provides the support and resources needed to relaunch their careers. Ideal candidates are at the Associate and Vice President levels (or equivalent) at the time of departure from their previous employment with the relevant experience for the role in which they are being considered. The ability to integrate, influence and partner with colleagues in the program and assignments is critical. Through hands-on experience and intensive training, participants develop leading industry knowledge and insight to prepare them for a long-term career path. Participants also benefit from the engagement of managers, mentors and program alumni.
Board Readiness Workshops	JPMorganChase has partnered with an external organization to deliver bespoke corporate board readiness workshops across the EMEA region. The sessions are designed for those considering their first board role, or for those seeking to add a new non-executive director or trustee role to their portfolio. Participants will learn about what it takes to be a director and take away strategies for including board work in their career.
Quantitative Research Mentoring Program	Launched in EMEA in 2020, this mentorship program is a unique opportunity for Master’s degree and PhD students in quantitative and data science disciplines to build the skills required for a successful career in quantitative finance. Participants learn how mathematical modelling and coding are embedded in the financial services industry through one-to-one mentorship and continuous guidance for learning and development.

# Women on the Move

**Women on the Move (WOTM)** is a vehicle through which JPMorganChase implements programming to support success in women’s professional and personal lives. WOTM focuses largely on fueling women’s ambitions and advancing financial equity by expanding opportunities for women-run businesses, improving women’s financial health, advancing women’s career growth and supporting women and girls in communities globally.

JPMorganChase held its ninth annual Women’s Leadership Day conference in October 2024, bringing together thousands of employees and clients in New York City as well as virtually around the globe. Dedicated to celebrating and empowering women, the highly anticipated event features powerful speakers, engaging discussions and networking opportunities. From prominent business leaders and top executives to entrepreneurs, trailblazers and public figures, attendees gain valuable insights on issues affecting women’s careers, finances, leadership and much more.

This year’s notable speakers included Olympic Medalist and World Champion Jordan Chiles, Nobel Prize-Winning Scientist and Professor Katalin Karikó, Renowned Businesswoman and Fashion Designer Tina Knowles and Chairman and CEO of JPMorganChase Jamie Dimon, among many others.

We want to empower women in the financial sector at every stage of their career. To do so, we partner with the global organization 100 Women in Finance (100WF) to host FundWomen Investment Conferences. These events provide an opportunity for investment professionals to network with industry leaders and elevate their public profile. Panel discussions and one-on-one meetings allow attendees to expand their knowledge of investment strategy, portfolio construction and performance attribution.

Women on the Move is empowering career growth through personal and professional development programming for employees across the firm. These data-driven programs have reached more than 20,000 employees and offer peer-to-peer learning, small group cohorts and leadership opportunities globally and across lines of business.

You can learn more about our work and those who inspire us on the Women on the Move Podcast, available on podcast platforms. In each episode, we share insights from some of the most notable leaders today working towards a more equitable future.



**Sam Saperstein**  
Global Head of Women on the Move  
for Diversity, Equity & Inclusion,  
JPMorganChase

“ At JPMorgan Chase, we know that having a diverse workforce helps to foster a stronger corporate culture and drives more favorable business outcomes. That’s why I am proud to work for a firm that remains committed to championing diverse perspectives and where women represent about half of our global workforce - bringing unique talent and experiences. ”



Support and Benefits	
Business Resource Groups	We have developed inclusive and innovative BRGs where our employees can share their ideas for developing the business, participate in informative and innovative programming and build bridges with colleagues across the firm. We have nine BRGs that are accessible to all our employees globally: Access Ability (disability, neurodivergent and caregiver), Adelante (Hispanic and Latino), AsPIRE (Asians and Pacific Islanders Reaching for Excellence), PRIDE (Lesbian, Gay, Bisexual, Transgender, Queer, + and Ally), BOLD (Black Organization for Leadership Development), NextGen (Leadership Development for Early Career Professionals), Women on the Move, VETS (Voices for Employees That Served) and WFN (Working Families Network).
Working Families Network	Our Working Families Network promotes knowledge sharing and provides networking opportunities for employees with work and family integration. Their Parental Buddy Program matches colleagues wishing to know more about parenthood with a colleague who is a more experienced parent for informal and confidential conversations. The program provides an ideal way for parents planning to go on leave, or those who are returning from leave, to discuss personal and professional challenges related to new parenting and how to overcome them. In partnership with PRIDE, they lead the Finding Families initiative, which provides a network of buddies who can discuss alternative family planning routes. It also connects colleagues who would like to discuss infertility, childlessness and miscarriage. This initiative is available to all employees regardless of gender or sexual orientation. Alongside Access Ability, they host a series of workshops that help employees with their parental and elderly care responsibilities. These include a grandparent and child series, brown bag lunches for single mothers, surrogacy and adoption advice sessions and sessions aimed at providing support to those returning to work after maternity or adoption leave.
Parental, Maternity & Adoption	Parental Leave: Subject and/or in accordance with local requirements, employees with at least one year of service with the firm are eligible for unpaid parental leave of three years maximum for each child up to the age of three years old. Maternity Leave: A minimum period of 16 weeks of paid maternity leave is available to the primary parental carer upon the birth of their child/children, irrespective of length of service. Additional leave of either 45 calendar days fully paid or 90 calendar days with 50% of base salary. Breastfeeding Leave: 45 calendar days fully paid. Paternity Leave: A total period of 16 weeks for a child born/adopted is available to the non-primary parental carer of a child/children upon birth or adoption, irrespective of length of service. Adoption Leave: A minimum period of 16 weeks of paid adoption leave is available to the primary parental carer of an adopted child upon adoption, irrespective of length of service.
Domestic Abuse Support	We created a series of webinars to raise awareness around domestic abuse for both employees and line managers. We updated our company intranet with resources inside the firm and externally.
Parents@JPMC	Parents@JPMC is a firmwide initiative to promote parental programs and provide practical support and tools to help working parents. The goal is to make it easier for parents to find information and resources specific to their parenting needs, as well as create opportunities to meet and learn from other parents at the firm. They provide numerous resources to employees, including information about benefits, time off policies, feeding support, adoption assistance, child care options, mentor programs and education.
Employee Assistance and Work-Life Program	The Employee Assistance Program (EAP) is a professional counselling, consultation and referral service to help employees, their partners and dependants with issues related to family and parenting issues, life challenges, emotional health, legal and financial issues, referrals and resources.
Finance	Benefits from a financial perspective include PEROB (investment into retirement) and PEI and PERCOL (Employee savings plan), Profit Share, Transportation subscription partial reimbursement, Pluxee Lunch Card, Employee Referral Scheme, Concierge Service and Worker Council.
Health	Benefits from a health perspective include sick leaves, long-term sickness covered by health contracts, Medical and “Prévoyance” Insurance (employee, spouse and children), annual flu vaccinations, health screening, sport fees partial reimbursements and meQuilibrium (free online program designed to help manage stress and build resilience).
Menopause	While some women may go through menopause with little impact on their daily life, others experience symptoms that can last for an extended period and may have a significant impact on their work and home life. We are committed to supporting our employees through this period and provide live events, replays, podcasts, tools and resources to support through our global menopause website.
Balance	Subject and/or in accordance with local legal requirements, the following measures are in place: Annual paid leave, work from home reimbursement policy, flexible working policy, maternity room in the office, access to creche spaces for permanent and emergency childcare, company days such as moving house leave, volunteer & employee engagement paid time off, sabbatical leave, work life balance discussions and the Right to Disconnect Charter.



# Impact in France

At JPMorganChase, we recognize our role in advancing a more inclusive economy. We are committed to supporting small business growth, with a focus on women-owned businesses, and helping to connect underserved individuals to economic opportunities.

We are making significant and impactful philanthropic and business investments, which in many cases are supported by employee volunteer efforts. At the center of this work is the firm's \$100 million investment to advancing economic opportunities across France. Over the past six years, in Greater Paris, JPMorganChase has helped more than 31,000 underserved individuals access career advancement opportunities, including 11,800 young people supported through career readiness programs and more than 3,000 adults enrolled in certified skills training. The firm also supported the financial resilience of more than 8,750 micro-entrepreneurs and the growth of over 380 small businesses, which included, without limitation, a focus on women-owned businesses, through access to technical assistance, training, mentoring, and the connection to procurement and supply chain contracts.

Since 2018, the firm has invested \$30 million in philanthropic support, and in 2023 an additional \$20 million to support low income communities over the next 5 years. The firm also announced a \$50 million investment from its business to create the Spark France investment initiative. This work is aimed at providing capital to gender diverse private investment firms and funds investing in strategies that are positively impacting society and communities.

- The Schools Challenge is part of JPMorganChase's ongoing commitment to provide young people with mentoring and the necessary skills for the future, particularly in pursuing careers in Science, Technology and Maths (STEM). Students are supported by JPMorganChase mentors and scientific researchers to develop solutions that make their city a better place to live. The program includes workshops focused on 'Girls in STEM' which aims to inspire girls to pursue careers in the sector. In 2024, 50 students participated in the program, supported by 50 JPMorganChase mentors.
- Founders Forward Paris is an employee volunteering program designed to support underserved women entrepreneurs. Founders Forward has supported over 90 women in Greater Paris to grow and develop their business.
- JPMorganChase's work with Fédération Les Premières aims to empower women entrepreneurs from Seine-Saint-Denis by providing training, mentorship, and networking opportunities both before and after they launch their business. Since 2019, with our support, the organization supported over 160 aspiring and early-stage founders.
- JPMorganChase's work with Adie, the third largest microfinance institution in Europe, helps to build more gender equity into their programs. The firm helped Adie to not only embed a gender lens within its own operations but also evolve its programs to better support women entrepreneurs through collaborations with grassroots, women-led organizations.
- In 2024, the firm announced its support to WeConnect International, a global nonprofit organization that focuses on connecting women-owned businesses to the global marketplace. WeConnect's goal is to certify 100 businesses run by women in France, enhancing opportunities for women-owned businesses and helping women entrepreneurs access opportunities within large corporate supply chains.



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