



UK GENDER PAY GAP REPORT 2019



UNIBAIL-RODAMCO-WESTFIELD

INTRODUCTION

UNIBAIL-RODAMCO-WESTFIELD (URW) WELCOMES AND FULLY SUPPORTS THE REQUIREMENT FOR ALL UK COMPANIES EMPLOYING 250 OR MORE EMPLOYEES TO ANALYSE THEIR GENDER PAY GAP AND PUBLISH THE RESULTS.

Being an inclusive employer is a fundamental part of our business strategy. We recognise that gender equality, diversity, inclusion and fairness, are important issues within our business, our industry and our community.

In 2019, through a collaborative process involving workshops with more than 2,000 employees a new set of company values was developed

and launched – Together at URW: Excellence, Teamwork, Ethics, Boldness, Passion and Ownership. These values are reflected in very concrete, day-to-day actions: how we work together, how we interact with each other, how we deliver together. These values form the foundations for how we improve and strengthen the diversity and inclusiveness of our company and attract, develop and retain a more diverse workforce.



UNA O'REILLY
Group Director of
Engagement and Diversity
and Director of HR UK/IT
Unibail-Rodamco-Westfield



IT IS IMPORTANT TO RECOGNISE THAT THE GENDER PAY GAP IS DIFFERENT TO EQUAL PAY. BY LAW, EQUAL PAY MUST BE PROVIDED FOR EQUAL ROLES. URW CAN CONFIRM THAT IT PAYS EMPLOYEES FAIRLY FOR WORK OF EQUAL VALUE, REFLECTING THE INDIVIDUAL SKILLS AND CONTRIBUTION PEOPLE BRING TO THE ROLE.

The gender pay gap is measured on the 5 April every year and records four key metrics:

At URW, we are focused on ensuring that all our employees reach their full potential. We are committed to building a culture which promotes inclusion, values difference and work-life balance and works flexibly to support the needs of all employees. By being transparent and encouraging open and honest conversation, we hope we can drive meaningful change for the better. We are committed to closing the gender pay gap within our company.

Whilst URW pays employees fairly for work of equal value, we recognise that women are under-represented in senior roles with our business. This is not just a URW issue but an industry issue. To deliver change we must not only look at our own business but work closely across industry and with young people in our communities to reduce the gap and make this an issue of the past for future generations.

HOURLY PAY OF
FEMALE AND MALE
EMPLOYEES

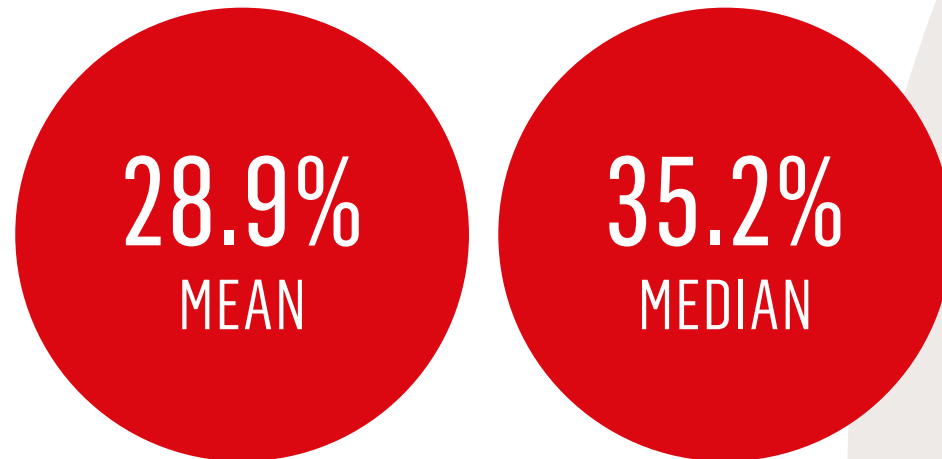
BONUS PAY OF
FEMALE AND MALE
EMPLOYEES

PROPORTION
OF MALES AND
FEMALES RECEIVING
A BONUS PAYMENT

PERCENTAGE OF
FEMALE AND MALE
EMPLOYEES IN EACH
PAY QUARTILE

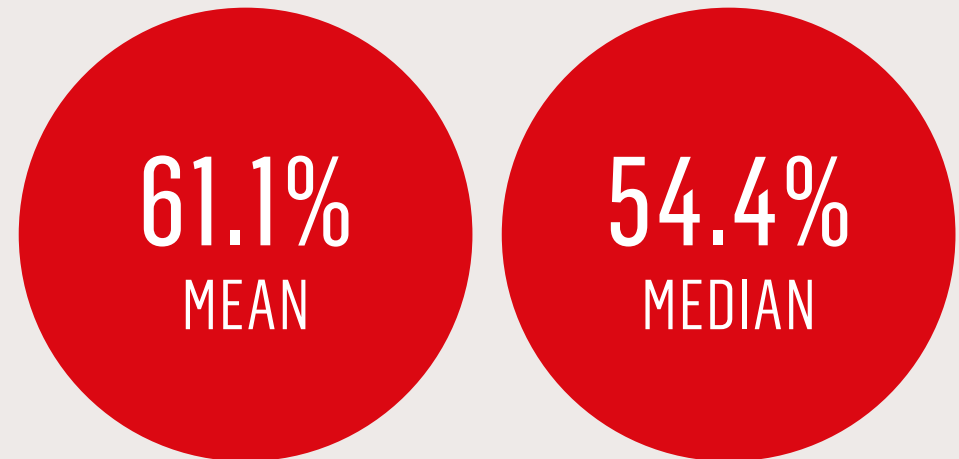
AS AT 5 APRIL 2019, THE URW UK GENDER PAY RESULTS WERE THE FOLLOWING:

HOURLY PAY GAP



We are pleased to see a slight decrease in hourly pay gaps since our 2018 results which reported 37.4% median and 37.2% mean salary pay gaps.

BONUS PAY GAP



We have seen fluctuations in the bonus gap from the previous year, driven by changes in the employee base and relating to the company sale, with the median increasing from 39.6% and the mean decreasing from 66.4%.

91%

Percentage of male employees receiving bonus pay





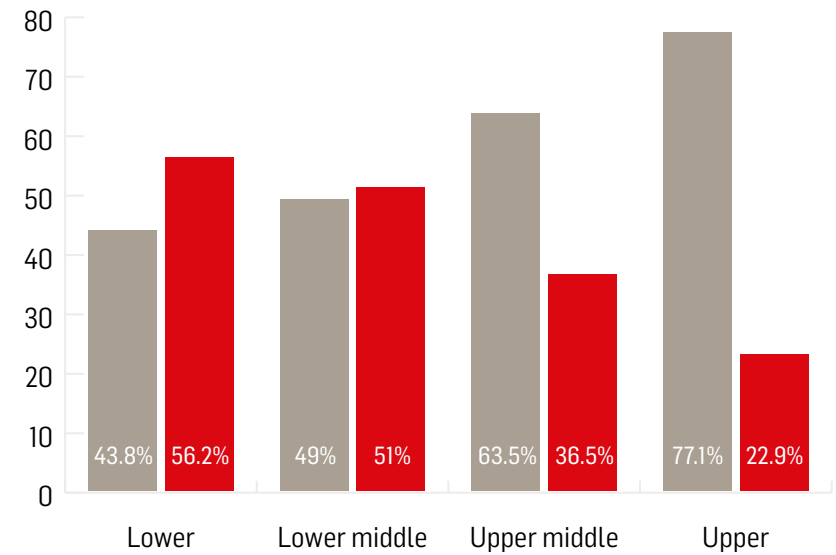
86.7%

Percentage of female employees receiving bonus pay



NUMBER OF EMPLOYEES IN EACH PAY QUARTILE

 % female
 % male





AS A BUSINESS, WE ARE FULLY COMMITTED TO THE LONG-TERM GOAL OF GREATLY REDUCING OUR GENDER PAY GAP AND ADDRESSING THE IMBALANCE OF FEMALE REPRESENTATION IN SENIOR ROLES, WHICH IS NOT ONLY A COMPANY ISSUE BUT A WIDER INDUSTRY ISSUE. WE ARE CONFIDENT THAT THE PROCESSES AND POLICIES WE HAVE IN PLACE AT A URW GROUP LEVEL AND IN THE UK WILL DELIVER ON THIS PROMISE.

Since 2017 our efforts to drive diversity and inclusion at URW have been recognised by a number of external industry bodies including Gold banding 'Business in the Community Diversity Benchmark', successfully completing the National Equalities Standard (NES) for Diversity and Inclusion. We continue to be listed in the Top 30 Employers for Working Families and have been awarded "Best for Fathers" and "Best for Line Manager Support" in the best practice awards. URW is a member of Real Estate Balance and has signed the CEO commitments for diversity to not only deliver change internally but across the industry.

In 2019, we continued to develop our diversity and inclusion action plan through making enhancements to existing procedures, creating new initiatives and further raising awareness of programmes available within the business to encourage and support diversity.

We will continue to make improvements to drive long-term change in our company, industry and community and to ensure we accelerate the development of women into senior roles whilst supporting our male employees.

ATTRACT | RETAIN | DEVELOP

URW IS FOCUSED ON THREE KEY AREAS:

ATTRACT, RETAIN AND DEVELOP TO CLOSE THE GENDER PAY GAP. HERE ARE SOME EXAMPLES OF THE WORK ALREADY UNDERWAY AT URW AND WITHIN OUR INDUSTRY AND LOCAL COMMUNITIES.



ATTRACT

- URW remains listed in the Top 30 Employers for Working Families and, for the third year, URW has signed the EW Inclusive Employer's Pledge which is a public commitment to build our diversity maturity.
- In 2019 URW created a partnership with Sponsors for Educational Opportunity (SEO), a UK charitable organisation supporting young people from diverse ethnic and socioeconomic backgrounds to access and to thrive at elite employers.
- Contracts with external head-hunters contain a clause stipulating URW requires a minimum of 30% of females on any shortlist.
- Senior Directors in our business have Diversity and Inclusion targets as part of their yearly objectives.
- URW is actively promoting STEM subjects to school children across London through its STEMbassadors employee volunteer programme to help deliver generational change. Events and initiatives include running the WISE 'People Like Me' training programmes as well as sponsorship and participation of the STEMettes Monster Confidence conference and the Professor Brian Cox, OBE, STEAM Summer School Event.

RETAIN

- In 2019 we launched a Diversity & Inclusion Committee with 14 members in London and Milan, who meet monthly to plan all upcoming D&I events and initiatives. One of their first deliverables was a Diversity & Inclusion Happiness Index to review and action employee feedback.
- The Diversity & Inclusion Committee has also set up a programme of key speakers to present on a variety of D&I topics; TED Talks screened on Diversity & Inclusion in the workplace.
- For the second year running we were awarded with two Working Family Awards – Best for Fathers and Best Support for Line Managers
- Employees have one additional personal leave day per year (pro rata) and in 2020 the option to purchase up to five additional days leave a year has been made available – both helping to provide support and flexibility and for better work life balance and wellbeing.
- Our Shared parental leave policy provides 3 months full pay and a further 3 months half pay, providing working parents with greater choice.
- Enhanced Parental Leave Pay entitlement providing parents with equal benefits in terms of pay following the birth or adoption of a child. This is a good step towards improving gender equality and provides flexibility to employees in how they care for a child in their first year.
- 95% of mothers returned to work from maternity leave in 2019 and 89% of Mothers completed a phased return to work.
- In 2019 our Paternity policy was improved, making Company Paternity Leave and Paternity Pay a right for our employees from the day they start employment.
- In 2019, 100% of flexible working requests were either approved or had an alternative agreed (76% exact requests approved).
- 81% of fathers eligible for Company Paternity Leave took the full 4 weeks paid leave. 100% took 2 weeks or more.
- We currently have a 31% Shared Parental Leave uptake from fathers – significantly higher than the UK average of 2%.
- The Working Families Group, formed in 2018, has an important role in driving initiatives within our business and embedding a supportive and inclusive culture for Working Families. They create campaigns to raise awareness such as **'Real Models' – Fathers' day celebrations** which promote the great experiences URW fathers have had within the business, encouraging URW fathers to take up paternity, shared parental leave and flexible working practices.

DEVELOP

- 100% of employees received career training in 2019 which equates to 8,993 hours of delegate training hours.
- URW is a founding member of the Mayor of London's 'Our Time – Supporting Future Leaders' initiative which is a sponsorship programme that aims to help women progress into senior leadership positions both within City Hall and across London-based companies. URW was a member of the working party providing support and input to shape the toolkit which launched for businesses in January 2019.
- All Senior Leaders attend Leadership Coaching on Flexible Working focusing on how to develop teams working flexibly, as well as group coaching sessions to promote understanding of the organisational benefits of flexible working.
- Wellbeing Workshops, focusing on a range of topics including sleep, nutrition, resilience and stress management run monthly throughout the year as part of our drive to support employee wellbeing and assist with work-life balance.
- We continued to offer employees training on Mental Health, ranging from Awareness for Line Managers to the 2-day Mental Health First Aider accreditation. 15% of our UK workforce are now fully trained Mental Health First Aiders.
- The HR recruitment team, and senior leaders who are regularly involved in recruitment, have undergone Unconscious Bias training.



CLOSING

AS A LEADER IN THE INDUSTRY, UNIBAIL-RODAMCO-WESTFIELD IS COMMITTED TO RADICALLY REDUCING THE GENDER PAY GAP AND IMPROVING DIVERSITY WITHIN OUR BUSINESS AND INDUSTRY.

Although delivering major changes takes time, we are confident that we have the policies and procedures in place to really make a difference. We recognise that we must continue to focus on this as a priority for our business, our industry and our communities to deliver the step-change needed.

We regularly attend Working Families Conferences throughout the year to review and improve our practices and benchmark against other top employers. We also run employee Engagement surveys to understand areas we can improve. A recent example was a Happiness Index survey on flexible working to enable us to make improvements in this area.



WE ARE PLEASED TO INTRODUCE NEW POLICIES AND INITIATIVES IN 2020 WHICH WILL HAVE A POSITIVE IMPACT ON SUPPORTING WORK-LIFE BALANCE, PROVIDE GREATER CHOICE AND FLEXIBILITY FOR OUR EMPLOYEES AND CREATE MORE CAREER OPPORTUNITIES WITHIN OUR ORGANISATION INCLUDING:

- The first UK URW Diversity & Inclusion Conference will take place on 6 March 2020 to mark International Women's Day. All employees are invited to attend the conference in which a variety of key speakers will talk about their experience of D&I in the workplace as well as any adversity they may have faced as part of their career.
- All Line Managers will attend 'Leading High Performing Flexible Teams', to train managers in the knowledge, skills and behaviours required to develop and lead flexible, agile teams that deliver high performance, whilst maintaining work-life balance and wellbeing.
- We have implemented a guide to ensure all hiring managers consider flexible working options from the start of recruitment.
- We have launched "Keeping in touch" quarterly lunches for everyone on parental leave or those who are about to go/ have just returned. The aim of these sessions is to prevent isolation for parents and create additional networking opportunities.
- This year we will commence a series of employee talks and workshops to support parents and carers with guest speakers from organisations including Macmillan, Working Families & Wellbeing Project.
- We are introducing an Online Learning Management System for employees, giving them the ability to request and book training instantaneously and access online training content from anywhere, at any time.



WE ARE PROUD OF WHAT IS ALREADY IN PLACE, BUT IT IS CLEAR MORE NEEDS TO BE DONE. WE WILL CONTINUE TO MONITOR AND ANALYSE OUR GENDER PAY GAP RESULTS TO IDENTIFY, AND THEN ADDRESS, ANY SPECIFIC BARRIERS WOMEN IN OUR BUSINESS MAY BE ENCOUNTERING AT PARTICULAR LEVELS, OR WITHIN SPECIFIC DIVISIONS OF OUR BUSINESS.

The number of people employed within our business in the UK is quite small, so we expect our gender pay gap results to fluctuate over the coming years. Therefore, when tracking our progress, we intend to look not just at the results we must, by law, produce, but also at feedback gathered from our business. Changing the culture in our industry will not be easy or immediate, but it is something we must all work together to achieve. This will benefit our people, our business, our industry and our broader community.

This report sets out the gender pay gap of Unibail-Rodamco-Westfield employees in the UK business as at 5 April 2019.



Una O'Reilly

UNA O'REILLY

GROUP DIRECTOR OF
ENGAGEMENT AND DIVERSITY
AND DIRECTOR OF HR UK/IT



UNIBAIL-RODAMCO-WESTFIELD

