

The Blackstone Group International Partners LLP Gender Pay Gap Report 2019

Our commitment to promoting diversity within Blackstone

As we release our gender pay gap statistics for The Blackstone Group International Partners LLP (BGIP) for the third year, we are pleased to report progress in building a diverse, inclusive workforce. We know that diversity is critical to our success – it makes us better investors, and ensures that Blackstone is a great place to work for all of our talent.

Reducing our UK gender pay gap will take time, given the relatively small number of people we hire each year and that we tend to grow our own talent. Our leaders are committed to continuing progress. Half of our largest businesses have a woman or diverse talent as one of the top two leaders and we continue to be committed to building an early career talent pipeline – in five years, we have more than doubled the number of women in our global incoming analyst class from less than 20% female to 40% globally.

We are proud of the initiatives we have in place to attract and support women and diverse talent in investment and other roles, including:

- Internal networks to engage, retain and develop our existing diverse populations
- Targeted recruiting efforts designed to attract qualified, diverse talent to Blackstone
- Partnerships with external diversity-focused organisations
- Expansion of our Diverse Professionals Network to the UK in 2019.

We are continuing to expand our activities to support all our employees. Key additions in 2020 include:

- Family support – increased secondary caregiver leave and enhanced adoption benefits
- New wellbeing programmes – onsite and digital meditation and online coaching for working parents and caretakers of children with behavioural problems or developmental disabilities.

Our Gender Pay Gap figures

As required by regulations, our gender pay gap figures represent differences in pay between BGIP male employees, as a group, and BGIP female employees, as a group, both regardless of role. Our gender pay gap figures have been independently validated and are confirmed as accurate by Marc Bolland, the Chairman of BGIP.

We have a gender pay gap because our male employees are more likely to be in investment professional roles and our female employees are more likely to be in support and administrative roles. This increases the average pay for male employees compared to female employees, leading to the gap. We are confident that women and men are paid equally for doing equivalent jobs across our business. Blackstone's approach to pay is gender neutral.

Mean hourly pay gap: 29.4%

The mean hourly pay gap is the difference between the average hourly pay for all male employees and the average hourly pay for all female employees, regardless of role. Hourly pay comprises salary and allowances paid in April 2019.

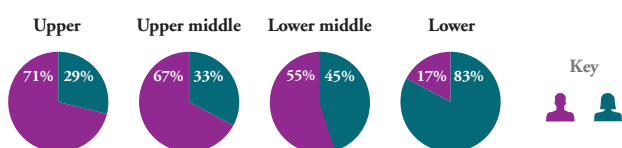
The median hourly pay gap for 2019 is 42.9%.

Mean bonus pay gap: 66.1%

The mean bonus pay gap is the difference between the average bonus pay for all male employees and the average bonus pay for all female employees for the 12-month period to April 2019. Bonus pay includes annual bonuses, distributions and deferred stock compensation.

The median bonus pay gap for 2019 is 83.0%.

Proportion of men and women in each hourly pay quartile:



This is calculated from a ranked list of hourly pay for all employees. The list is divided into four equal groups (i.e. quartiles) and the percentage of men and women in each quartile is shown.

Proportion of men and women receiving a bonus:



This is the proportion of men and women who received a bonus in the 12 months to April 2019, expressed as a percentage of all male or female employees.