



The Blackstone Group International Partners LLP Gender Pay Report 2020

Our commitment to promoting diversity within Blackstone

As we release our gender pay statistics for The Blackstone Group International Partners LLP (BGIP) for the fourth year, we are pleased to report sustained progress in reducing our gender pay gap and building a diverse, inclusive workforce. 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 inevitably take time, given the relatively small number of people we hire each year and that we tend to develop our own talent. Our leaders are committed to diversity and we have made real progress since we first reported on gender pay in 2017. In 2020, half of all our professional hires were women. In the UK, women made up 62% of our first-year full-time Analyst campus hires and 50% of our Summer Analyst class. Currently, one-third of our leadership team is diverse. Furthermore, leveraging Blackstone’s scale to drive impact on diversity through our portfolio companies, we have introduced mandates for our portfolio company boards to target at least one-third diverse representation – a target we have already met on our own board.

Our progress on reducing our gender pay gap reflects the initiatives we have put into 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.
- Partnering with diversity-focused organisations to support under-represented groups with career opportunities in the sector.
- Targeted early-career programmes, including the Future Women Leaders Programme, which encourage women and diverse talent to learn about our firm.
- Expansions to our mentoring scheme to provide additional opportunities to women and diverse talent.

We are also continuing to expand our activities to support all our employees. Key recent additions include:

- **Enhanced family support** – increased primary and secondary caregiver leave, enhanced fertility benefits and adoption benefits.
- **New wellbeing programmes** – including digital meditation, online therapy and access to an educational platform with coaching to support working parents and caretakers caring for children who have behavioural problems, autism 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 as our investment professional roles have a higher proportion of male employees. The average pay for these roles is higher than for support and administrative roles where a higher proportion of employees are female. This results in higher average pay for male employees compared to female employees. This differential is reducing as we increase the proportion of women in our investment professional roles. 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: 27.5% (2019: 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 2020.

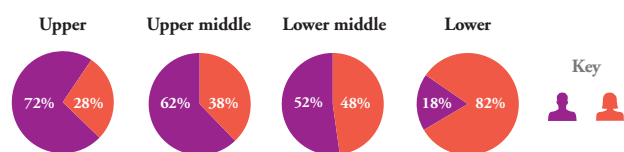
The median hourly pay gap for 2020 is 35.2% (2019: 42.9%).

Mean bonus pay gap: 59.4% (2019: 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 2020. Bonus pay includes annual bonuses, distributions and deferred stock compensation.

The median bonus pay gap for 2020 is 82.6% (2019: 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 2020, expressed as a percentage of all male or female employees.