

Diversity and inclusion

Progress report 2020



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INTRODUCTION

The European Investment Bank (EIB) recognises the universal benefits of diversity and inclusion. The Bank's 2018-2021 Diversity and Inclusion Strategy is the third of its kind since 2008 and the most ambitious to date. The strategy identifies a series of operational key performance and monitoring indicators that inform the diversity and inclusion agenda, helping the EIB to become an even more diverse and inclusive workplace.

Since 2018, the Bank has published an annual diversity and inclusion report to demonstrate the progress made. Although the final year of implementation of our current strategy began in extraordinary circumstances caused by the pandemic, we have continued to strengthen our efforts and successfully embedded the concept of diversity and inclusion within the very fabric of our institution now and for the future.

BACKGROUND

The EIB's 2018-2021 Diversity and Inclusion Strategy is built on three strategic pillars:



EIB WORKFORCE IN 2020

3 542
staff members

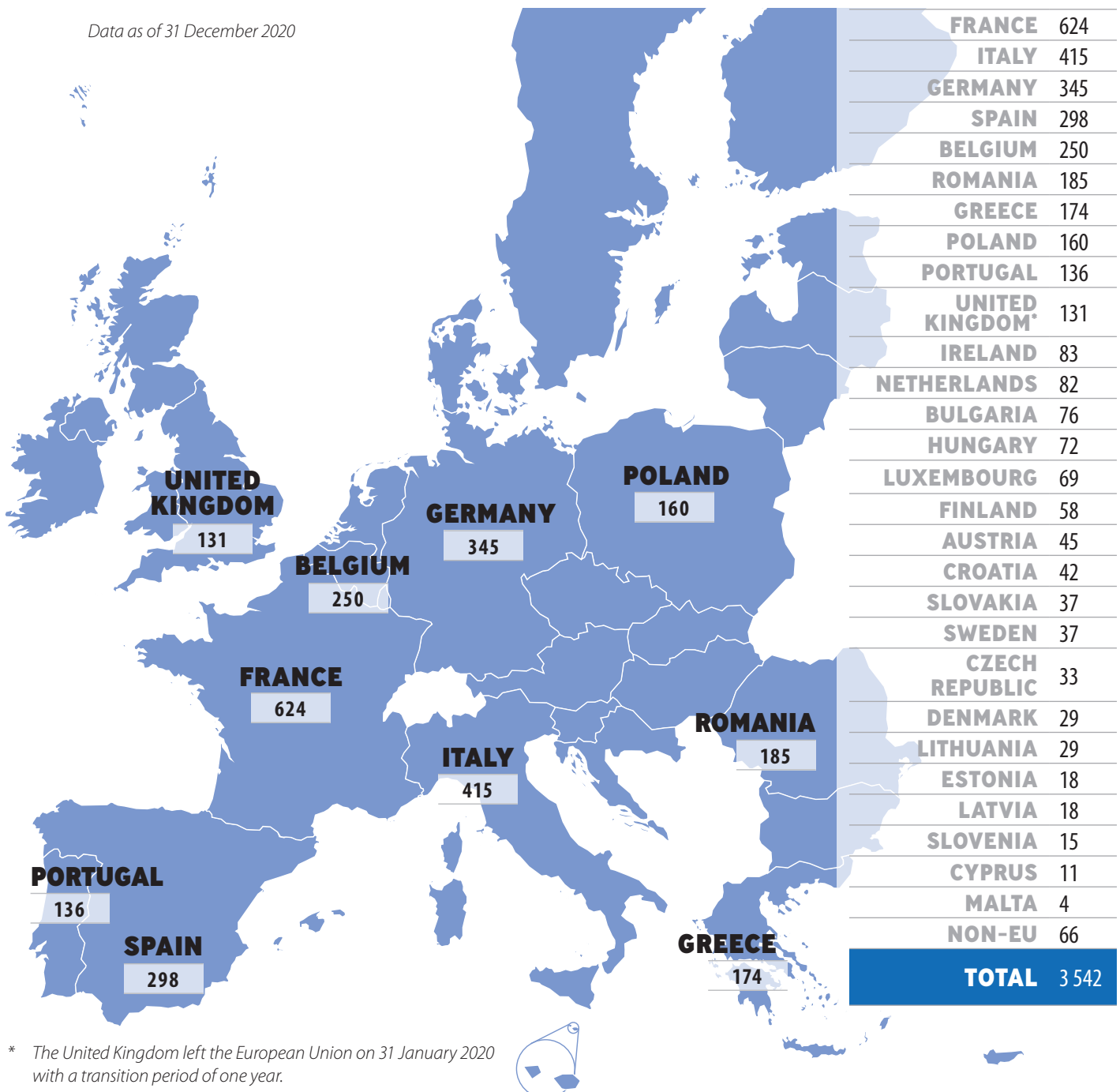
52%
women



48%
men

NUMBER OF EIB STAFF MEMBERS BY PRIMARY COUNTRY OF CITIZENSHIP

Data as of 31 December 2020



* The United Kingdom left the European Union on 31 January 2020 with a transition period of one year.

PROGRESS TOWARDS KEY DIVERSITY TARGETS

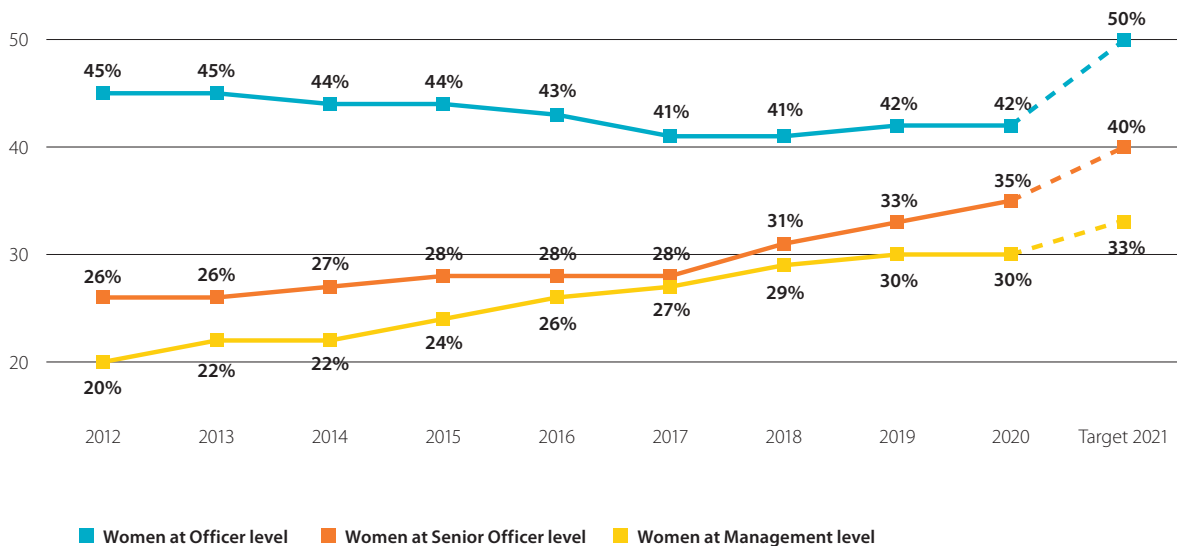
As we reach the final year of the 2018-2021 Diversity and Inclusion Strategy, the Bank has made notable progress towards its key diversity targets.

GENDER

Gender balance further improved in 2020 at senior officer and officer level. Although the percentage of management positions held by women remained stable, two of the three externally recruited candidates at management level were women. To help reach the 2021 targets, significant efforts have been made across the Bank to make sure diversity and inclusion are always considered in all key HR processes. In addition, further initiatives aimed at boosting gender balance at all levels of the organisation have been introduced.

WOMEN AT MANAGEMENT, SENIOR OFFICER AND OFFICER LEVEL

At the end of 2020, women were represented as follows:



MEN AT SUPPORT STAFF LEVEL

Our objective is to encourage a better balance of genders in all functions of the Bank. The percentage of men employed in support functions improved slightly from 9% in 2019 to 9.7% in 2020. As for recruitment, men represented 22% of all support staff hired in 2020, moderately closing the gap on the 25% annual recruitment target and up from 21% in 2019.

DISABILITY

One person with declared disabilities was recruited in 2020 – the target is **five per year**. We regret not reaching this important target. However, considerable efforts were made in 2020 to improve the EIB's working environment and hiring practices together with the Disability Employee Resource Group enAble, which is fundamental to our efforts in favour of disability inclusion.

INCLUSION

In 2020, two employee surveys gave important insights into inclusion at the Bank. A survey specifically focused on flexible working demonstrated a positive shift in perception, with 81% of employees stating that their impression of working from home had improved. This reflects the EIB's agility and commitment to meeting the diverse needs of our staff.

A second survey was held in the context of the gender equality assessment that the EIB participated in (Economic Dividends for Gender Equality, or EDGE). While the survey demonstrated the importance that employees attributed to gender equity in the workplace, it also highlighted the difference in employee perceptions of gender-related policies, practices and procedures, particularly the gender pay gap and workplace flexibility, compared with the audited reality of the EIB's status as a recipient of the EDGE Assess certification. Dedicated engagement and awareness building efforts aim to understand and tackle this perception gap in 2021 and beyond.

MAIN ACHIEVEMENTS AND ACTIVITIES

RECOGNISING COMMITMENT

In 2020, the Bank was proud to be awarded the **Economic Dividends for Gender Equality (EDGE) Assessment certification**. The EDGE assessment recognised our solid framework of effective policies and practices for recruitment and promotion to support the internal development of employees. This, combined with the high-quality female talent pool at the EIB, is a great opportunity to help female employees to progress through our talent pipelines in the long term. Importantly, the gender pay gap assessment undertaken as part of the certification process revealed that there is no statistically significant pay gap between men and women at the Bank.

The EDGE assessment also provided the Bank with the opportunity to benefit from expert and audited advice on areas for improvement to continue the journey towards better gender balance. Identified areas for improvement included internal communication on equal pay for equivalent work, leadership development in training and mentoring, and further advocating the use of flexible working arrangements already offered by the Bank.

DIVERSITY AND INCLUSION IN ALL CORNERS OF THE BANK

In each EIB directorate, **diversity and inclusion action plans** are endorsed by all Directors General and have been further developed to step up efforts to achieve the objectives outlined in our Diversity and Inclusion Strategy.

The Bank's diversity and inclusion framework today includes a wide range of contributors. In 2020, a network of **Diversity and Inclusion Champions** was started, **consisting of 75 employees** who volunteered to actively support the EIB's diversity and inclusion initiatives, to share information and knowledge, and to endorse the Bank's principles. The implementation of such practices at the EIB is also facilitated by **diversity and inclusion working groups** to share best practices. In addition, **Employee Resource Groups** support diversity-focused initiatives across the organisation.

The Bank adopted the **"No diversity, No panel"** initiative to help tackle the under-representation of women in high-level speaking panels. The aim is to have employees from all corners of the Bank represent the EIB at external forums, reflecting the diversity of its workforce while actively contributing to the initiative.

INCLUSION THROUGHOUT THE PANDEMIC

From the onset of the **COVID-19 crisis**, the Bank has prioritised the safety, well-being and health of its staff by providing appropriate infrastructure that swiftly enabled everyone to work from home. It also introduced additional flexibility measures in working arrangements to enable staff to manage their work and private responsibilities. Examples included:



It was also important to facilitate inclusive management considering the remote working environment. For this purpose, best practices and communication tools were shared with managers and employees. Notably, by giving relevant support to colleagues and the network of Employee Resource Groups and Diversity and Inclusion Champions, inclusion remained at the heart of grassroots engagement efforts during the crisis.

In 2020, the Bank rolled out **unconscious bias training** for all managers, relevant human resources staff and other key stakeholders. By the end of the year, 38% of managers had already attended the training, representing good progress towards the 100% target by year-end 2021. In parallel, unconscious bias e-learning for all staff was launched in early 2021.

INVESTING IN DIVERSE TALENT

Across the Bank, several recruitment initiatives were launched to reach more diverse talent.

For example, by hosting 'jobinars' potential candidates were informed about certain open positions at the EIB and given the opportunity to learn more about the Bank's activities and culture.

The Bank also redrafted job advertisements in an effort to appeal to a more diverse candidate pool of highly skilled talent, and to ensure extensive and more engaging outreach on social media channels.

At the end of 2020, the Bank launched an exercise to create a series of videos on our recruitment processes with the aim of encouraging a more diverse range of applicants to apply.

"NOTHING ABOUT US, WITHOUT US"

The Bank carried out an **extensive disability consultation** with internal stakeholders, including employees with a disability and/or carer responsibilities for a close relation with a disability, and external stakeholders. To address the findings, a series of actions were taken to improve the Bank's approach to disability. These actions ranged from improving processes for colleagues to access IT services, to streamlining the reasonable accommodations procedure, as well as improving inclusion in our recruitment procedures.

In this context, a managers' peer exchange on disability matters was also established to facilitate best-practice sharing and highlight areas for improvement to support managers and people with disabilities across the Bank.

EIB PRIDE

The Diversity and Inclusion office collaborated with the Employee Resource Group EIB Proud and the Bank's Joint Committee for Equal Opportunities (COPEC) for **Pride celebrations in 2020**.

As a sign of support for LGBTIQ diversity and inclusion a rainbow flag was hoisted in front of the headquarters, the chair sculpture in front of the EIB headquarters was illuminated in rainbow colours, and the EIB's logo was presented in rainbow colours on the Bank's website and across social networks. Employees were also encouraged to participate and show their support by wearing rainbow masks and lanyards that were made available to them during Pride Week.

In addition, staff members and the Bank's Management affirmed the Bank's position on LGBTIQ inclusion by coming together for a group photo.

FUTURE ACTIONS

During 2021, as the Diversity and Inclusion Strategy enters its final year, the EIB will focus on those actions that have been identified as most impactful in bringing us closer to our targets. The Bank's future strategic approach on diversity and inclusion will be developed in 2021.

DISABILITY CONSULTATION

Implement actions and procedures to address the findings of the disability consultation, aiming to ensure all staff feel fully included in the workplace

EDGE ACTION PLAN

Continue the implementation of our commitments under the EDGE Action Plan, including an annual gender pay gap analysis and the establishment of a female leadership mentoring programme

LGBTIQ INCLUSION

Carry out a staff and peer organisation consultation on LGBTIQ aiming to develop and implement short and longer-term actions to further ensure LGBTIQ inclusion at the EIB

2021 actions

EIB APPROACH ON ETHNICITY

Engage with colleagues to develop an EIB approach on ethnicity in the workplace

EMPLOYEE RESOURCE GROUPS

Engage with colleagues through regular communication, events and the network of Diversity and Inclusion Champions and Employee Resource Groups to embed diversity and inclusion in all we do in all corners of the Bank

BANK'S DIVERSITY AND INCLUSION APPROACH

Develop a robust governance framework to support the implementation of the Bank's diversity and inclusion approach, including the Employee Resource Groups, fostering inclusion at staff level

INCLUSIVE WORKING ENVIRONMENT

Have all managers duly trained on unconscious bias and engaging with their teams to further create an inclusive working environment at the EIB

Diversity and inclusion

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