



Bloomberg Gender Equality Index 2023

Executive Summary

The Bloomberg Gender and Equity Index (GEI) measures gender equality in companies by considering female leadership, pay parity and inclusive culture.

The GEI's standardized reporting framework allows investors to compare how companies around the world are investing in women in the workplace, supply chain and communities in which they operate.

The GEI framework rates companies on key initiatives such as:

- Female leadership
- Female talent
- Equal Pay
- Inclusive Culture

In terms of disclosure, the ability to measure, analyze and track data over time is essential for companies as they develop and implement approaches to diversity and inclusion.

Gender Equality at Banorte

At Banorte we have a set of practices and initiatives to identify and provide equal opportunities to the various groups in our workforce, with the intention of recognizing, valuing and respecting their contributions.

We are constantly looking for ways to innovate, to be competitive in the market, to positively impact our teams and build a workplace environment in which our differences enrich us.

We formally established our intention of fostering this diverse, inclusive culture by:

- Shifting to a more inclusive mindset.
- Promoting cultural change toward gender equality.
- Involving organizational leaders in this strategy of diversity and inclusion, so that they can introduce and encourage it in their areas and work teams.
- Anchoring initiatives and work approaches in the strategic pillar of attracting the best talent with a focus on gender, diversity, equity and inclusion.

To do so, in 2021 GFNorte created a Subcommittee on Diversity, Equity and Inclusion (DEI), a collegiate, inter-sectorial group made up of representatives from various areas of the bank, seeking to bring the equity and inclusion approach into the institutional mainstream.

The DEI project pillars are:

Gender Equality

Focused on addressing the issue of equal opportunities between men and women. Its main purpose is to focus on the efforts of teamwork and the continuing adoption of best practices and an equal culture in terms of gender by the organization.

Employees living with some disability

Its purpose is to establish initiatives and actions focused on integrating employees that live with a disability in different roles.

Employees with different sexual orientation and gender identities

Focused on promoting a culture of inclusion and respect towards sexual diversity and gender within Banorte. It aims to position the bank as an inclusive company within the LGBTI+ community.

Ethnic and racial approach

Its strategy is focused on promoting the inclusion of diverse people in ethnic-racial terms, especially in locations where this aspect is critical.

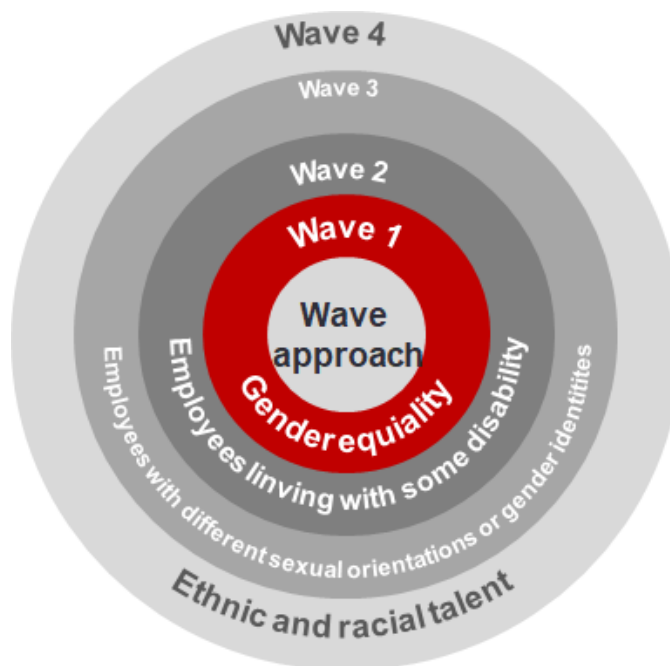


Image 1. Wave approach DEI

Additional GEI information

Down below are the key performance indicators for female leadership, talent , equal pay and inclusive culture.

To view the referenced pages, click [here](#) and read our 2022 Annual Report

Table 1. Indicators of Female Leadership

Female Leadership		
KPIs		Annual Report 2022 References
Percentage of women on the Board	7%	pg. 78
Chairperson is a woman	N/A	pg. 78
Gender balance in board leadership	N/A	pg. 78
Chief executive officer (CEO) is a woman	N/A	pg. 86
Woman chief financial officer (CFO) or equivalent	N/A	pg. 86
Percentage of women executive officers	24%	pg. 146, 148
Chief Diversity Officer (CDO)	Yes, the name and position of the DEI Subcommittee Chair will be mentioned in the narrative of the 2023 Annual Report.	**

Table 2. Indicators of Female Talent Pipeline

Female Talent Pipeline		
KPIs		Annual Report 2022 References
Percentage of women in total management	24%	pg. 146, 148
Percentage of women in senior management	7%	pg. 148, 150
Percentage of women in middle management	45% directors and managers	pg. 148, 150
Percentage of women in non-managerial positions	50.7% management and operation staff	pg. 148
Percentage of women in total workforce	51.50%	pg. 146, 148
Percentage of women total promotions	Director 43% Sub-Director 44% Manager 48%	pg. 150
Percentage of women IT/Engineering	31% of women in STEM	**
Percentage of new hires are women	25% total	pg. 158
Percentage of women attrition	26% total	pg. 158
Time-bound action plan with targets to increase the representation of women in leadership positions	Annual Report narrative	pg. 151
Time-bound action plan with targets to increase the representation of women in the company	Annual Report narrative	pg. 150-152

Table 3. Indicators of Equal Pay

Equal Pay		
KPIs		Annual Report 2022 References
Adjusted mean gender pay gap	Director (9.3%) Sub-Director (4%) Manager (2.5%)	pg. 150
Global mean (average) raw gender pay gap	Senior Management 1.102 Middle Management 1.091 Operating staff 0.981 *bank ratio	pg. 173
Time-bound action plan to close gender pay gap	<p>In Banorte, we believe that it is important to have practices and policies that generate gender equity at all levels of the organization. That is why, during 2023 we carry out an analysis to evaluate the gender gaps between men and women which marked minimal gaps. This confirms that the salary administration policy is equal and is applied in the same way for any male and female employee. Our commitment is to continue monitoring the behavior of the gaps on a quarterly basis, in order to act immediately with a punctual action if necessary.</p>	pg.150
Executive compensation linked to gender diversity or diversity, equity and inclusion (DEI)	N/A	N/A

Table 4. Indicators of Inclusive culture

Inclusive culture		
KPIs		Annual Report 2022 References
Number of weeks of fully paid primary parental leave offered	Fathers have 5 working days for the birth or adoption of their child, for mothers 30 days before and 60 days after the birth, in case of birth with a disability the rest can be extended up to 8 weeks after the birth. In case of adoption, it is 6 weeks, this is included in our collective bargaining agreement.	N/A
Number of weeks of fully paid secondary parental leave offered	We provide 6 months support for breastfeeding for 6 months. As part of the Health and Wellness program we promote the Breastfeeding Rooms project (only in internal SIS portal). We regularly offer health talks at Banorte Contigo about care and prevention of illnesses.	N/A
Parental leave retention rate	N/A	N/A
Back-up family care services or subsidies through the company	N/A	N/A
Flexible working policy	Annual Report narrative	pg. 171
Employee resource groups for women	Annual Report narrative	pg. 151 y 152
Unconscious bias training	Annual Report narrative	pg. 150
Annual anti-sexual harassment training	As part of the initiatives to generate safe and positive spaces, at the end of 2023, a Banorte Contigo session will be held to raise awareness about gender violence, how can we prevent or stop it in the workplace. This session will be for all male and female employees of the institution.	N/A

About Banorte

Grupo Financiero Banorte (GFNorte) is Mexico's largest financial institution. It offers financial services to individuals and corporations through its banking, brokerage, fund management, insurance, pension, leasing and factoring, warehousing, portfolio management and Uniteller remittance businesses.

GFNorte also includes Afore XXI Banorte, the country's largest afore in terms of asset management. GFNorte is a public company listed on the main indicator of the Mexican Stock Exchange, and has more than 32,000 employees, 1,160 branches, 10,262 ATMs, 187,534 Point-of-Sale Terminals and 19,714 correspondent branches, which with the alliance with OXXO will reach almost 41,000.