

ICBCS UK 2023 Gender Pay Gap Report

Executive Summary

The 2023 report is reflected below. As in previous years, the analysis reflects a gender pay gap that is a factor of the structure of our workforce, where we have a lower number of women in senior roles and a higher number of women in functional support positions. We continue to monitor this data and our Equity, Diversity & Inclusion (ED&I) agenda is, amongst other things, focused on improving female representation in our workforce whilst acknowledging the medium to long-term focus that such change requires.

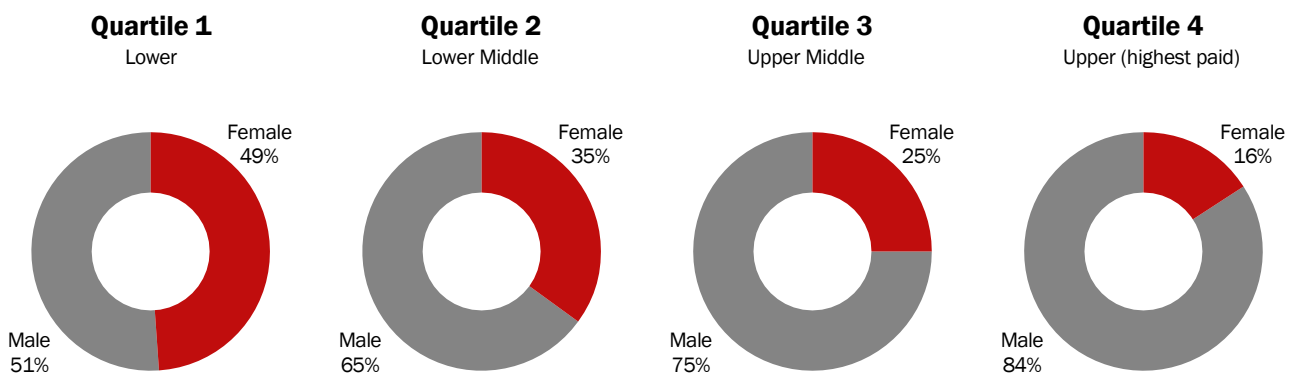
Pay gap differences between men and women

	2022		2023	
	Mean	Median	Mean	Median
Ordinary Pay Gap	28.9%	24.5%	25.4%	22.6%
Bonus Gap	49.1%	39.2%	49.8%	43.7%

This table shows our mean and median gender pay and bonus gaps for 2022 and 2023. The figures for 2023 are based on compensation for the year ended 5 April 2023.

Proportion of males and females in each ordinary pay quartile

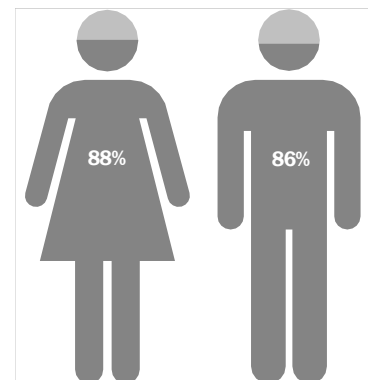
The ordinary pay quartiles below show the gender distribution for the UK sample population across four equally sized quartiles, each containing approximately 160 employees.



Proportion of males and females receiving a bonus

There was a 2% difference between the proportion of females and males being paid a bonus for the year ended 5 April 2023. This statistic includes a number of new joiners who are not eligible to a bonus in the reporting period.

88% of females received a bonus in comparison to 86% of males.



ICBC Standard Bank and Equity, Diversity and Inclusion

“Be Yourself, Succeed Together”. This statement encapsulates our vision for an inclusive Bank and illustrates the benefits of a diverse and inclusive culture.

There are over 40 nationalities represented in ICBC Standard Bank across all three regions that we operate in. We also see an increasing spread in our age demographic and a multigenerational workforce. We work actively to ensure that all employees feel that they have equality of opportunity and a safe environment to celebrate their differences. We continue to celebrate our cultural diversity, heritage and international workforce through our Staff Blogs, celebration of events, Wellbeing campaigns and Corporate Social Responsibility (CSR) initiatives. We are running a “Managing People Risk” eLearning course which is designed to reinforce the fundamentals of how we can all drive a positive, empowering and respectful workplace culture, whilst encompassing ED&I fundamentals and managing for key people risk issues. We ensure ED&I principles are embedded across all of our training and people lifecycle activities. We have anti-harassment and grievance or open-door policies in all of our locations, under which employees can raise any complaints or issues, including in relation to discrimination.

We have an established ED&I forum led by HR and made up of volunteers with a shared interest in raising awareness and supporting the delivery of our ED&I strategy. Our senior leadership actively sponsor junior talent pipeline initiatives including apprenticeships, internships and graduate schemes. We also ran another successful Elevating Women in Leadership Programme (formerly known as the Emerging Leaders Sponsorship Programme) in 2023 designed to engage, develop and retain our next generation of female leaders in the Bank.

Central HR programmes are complimented by business-led forums such as the WITCO (Women in Technology, CMU and Operations) forum which, in its inaugural year, has hosted group mentoring, career development and leadership panel sessions exploring themes for enabling further growth and development of women in the workplace.

We have focused on greater data transparency through publishing a quarterly global ED&I dashboard. As at the end of 2023, female colleagues represented 34% of our total workforce, 33% at Senior Manager level and 17% at Director, Managing Director and Executive Managing Director level. We also value age diversity, with 16% of our employees aged under 30, 65% between 30 – 50 years old and 19% over 50 years old.

Our policies support fair pay practices and prohibit discrimination based on gender, age, sexual orientation, race or religion. We are committed to compliance with Equal Pay legislation, meaning that men and women are paid the same for performing work of equal value, monitored through HR procedures.

This report sets out our UK gender pay gaps for the year ended 5 April 2023 and we confirm that the information contained herein is accurate.



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