

ICBCS UK 2024 Gender Pay Gap Report

Executive Summary

The 2024 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.

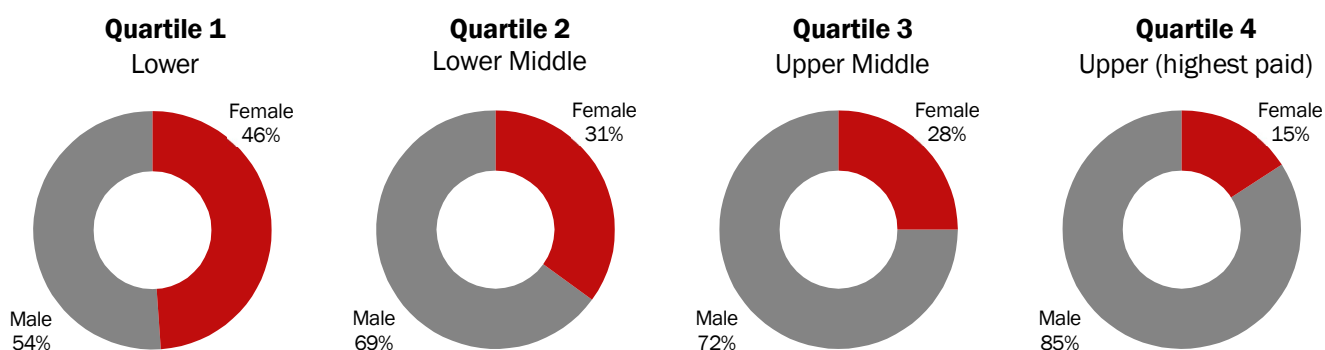
Pay and bonus gap between men and women

	2023		2024	
	Mean	Median	Mean	Median
Pay Gap	25.4%	22.6%	23.7%	20.5%
Bonus	49.8%	43.7%	46.4%	36.0%

This table shows our mean and median gender pay and bonus gaps for 2023 and 2024. The figures for 2024 are based on compensation for the fiscal year ended 5 April 2024.

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 165 employees.



Proportion of males and females receiving a bonus

There was a 5% difference between the proportion of females and males being paid a bonus during the year ended 5 April 2024. This includes a number of new joiners who were not eligible for a bonus in the reporting period.

91% of females received a bonus in comparison to 86% of males.



ICBC Standard Bank and Equity, Diversity and Inclusion

"Be Yourself, Succeed Together" embodies our vision for an inclusive bank and underscores the advantages of a diverse and inclusive culture.

At ICBC Standard Bank, we proudly represent over 40 nationalities across our three operating regions, with a workforce that spans multiple generations. We've made significant strides in our talent programs, maintaining strong retention rates, and remain committed to fostering an inclusive, vibrant, and multigenerational environment. We work actively to ensure that all employees feel that they have equality of opportunity and a safe environment to celebrate their differences. Our dedication to cultural diversity, heritage, and our international workforce is showcased through our staff blogs, event celebrations, wellbeing campaigns, and Corporate Social Responsibility initiatives.

ED&I principles are integrated into all our training and people lifecycle activities. In 2024, we conducted a Recruitment Inclusivity Review to evaluate our recruitment and selection processes through various lenses, including gender, ethnicity, disability and neurodiversity. The feedback on our recruitment process was positive. In addition, we have acted on the review's recommendations by articulating the Candidate Value Proposition, redesigning job advert templates to attract a diverse candidate pool, and planning further actions for 2025.

We rolled out the "Managing People Risk" mandatory training in the first quarter of 2024. This training incorporates ED&I fundamentals and addresses key people risk issues to reinforce a positive, empowering, and respectful workplace culture. We also uphold anti-harassment and open-door policies in all locations, allowing employees to raise concerns, including those related to discrimination.

Our established ED&I forum, led by Human Resources (HR) and supported by volunteers, is dedicated to raising awareness and supporting our ED&I strategy. Senior leadership actively sponsors the Bank's strategic talent programmes, which support talent acquisition, development, and retention, with a particular focus on junior talent pipeline initiatives and emerging female leaders.

We continue to work on improving gender representation at senior levels within the Bank, with the Elevating Women in Leadership (EWiL) programme focusing on advocacy, career coaching, and personal impact training to develop and retain our next generation of female leaders. Business-led forums, such as the WITCO (Women in Technology, CMU, and Operations) forum, complement central HR programs. In its second year, WITCO continued to host group mentoring, career development, and leadership panel sessions to foster the growth and development of women in the workplace.

We also prioritise data transparency by publishing a bi-annual global ED&I dashboard. As of March 2024, women represented 34% of our total workforce, 34% at Senior Manager level, and 18% at Director, Managing Director, and Executive Managing Director levels. We also value age diversity, with 16% of employees under 30, 65% between 30-50, and 19% over 50.

Our policies support fair pay practices and prohibit discrimination based on sex, age, disability, gender reassignment, sexual orientation, race, or religion. We comply with equal pay legislation, ensuring that men and women are paid equally for work of equal value, monitored through HR procedures.

This report outlines our UK gender pay gaps for the fiscal year ended 5 April 2024, and we confirm the accuracy of the information contained herein.



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Chief Executive Officer