



Being able to attract, develop and retain female talent is highly important to us as we recognise that companies with a diverse senior management team perform better.*

As a show of our commitment on gender equality we have signed up to the Women in Finance Charter. The Charter is a commitment by HM Treasury and signatory firms to work collaboratively to build a more balanced and diverse industry. A balanced workforce is good for business – it is good for customers, for profitability and workplace culture, and is increasingly attractive for investors.

To meet our Charter commitments:

- We have committed to increasing female representation at senior executive level from its current 32% to 40% by the end of 2023.
- We will publish our progress annually against this target.
- Our UK CEO Cristina Nestares will have linked performance related pay based on our commitments to promote gender diversity.

Our 2022 progress update

When we signed up to the Charter in September 2018, we had 32% senior female representation, in 2021 we achieved 40.6%, this year we are delighted to have reached 45%.

When we signed up to the Charter, we set ourselves a target to achieve 40% senior female representation by the end of December 2023. However, achieving this target is only part of our ambitions. Ensuring that we have a pipeline of talent ready for the future is key, so we need to continue investing in our female colleagues and ensuring there are opportunities to develop and grow. The challenge is to meet the current target and continuously review our future targets in the longer term and continue to close the Gender Pay Gap.

Click [here](#) to see the HM Treasury pledge.

*Mckinsey Report – Delivering through Diversity 2018