



Women in Finance Charter 2021



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 2021 progress update

When we signed up to the Women in Finance Charter in September 2018, we had 32% female representation within our senior management team. We set an ambitious target of 40% representation to be achieved by the end of 2023.

We are pleased to report that this year, we have exceeded our target of 40%, with 40.6% of our senior management team being female. Whilst we are proud of our progress, we recognise that maintaining our position over the longer term may be challenging and are committed to continuing to build on our initial success by broadening and deepening our initiatives. Our ambition is to ensure that we have at least 40% female representation at all levels of management and beyond. To support this ambition, we have recently launched a new programme to identify and develop female talent at all levels of the organisation. In addition, we are continuing to evaluate and improve our recruitment process and tap into new pools of talent by providing sponsorship and opportunity.

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

*Mckinsey Report – Delivering through Diversity 2018