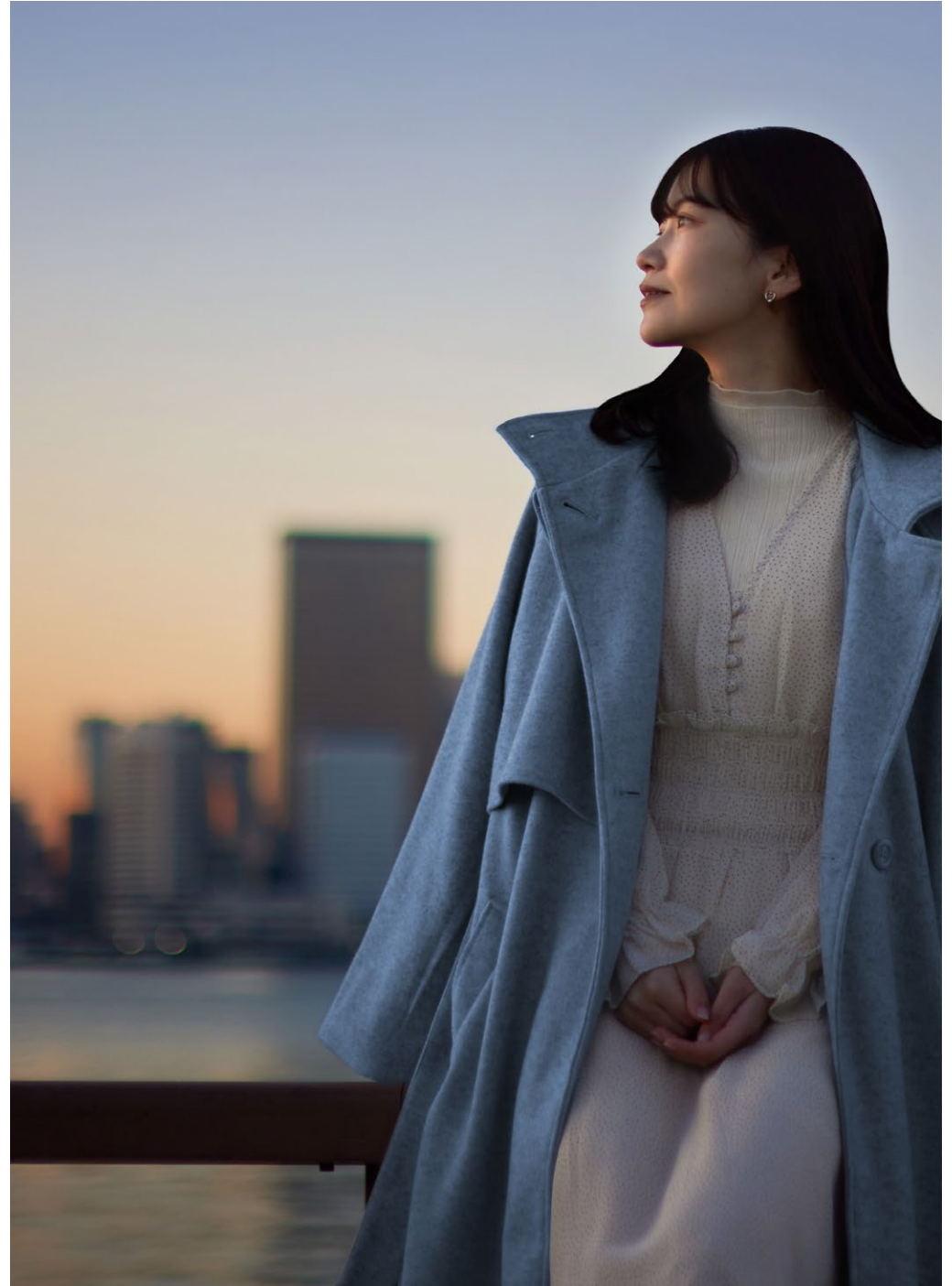




Diversity, Equality and Inclusion Impact Report 2024

# Inclusion in action



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## Message from Bill Winters



Our culture of inclusion remains a source of competitive differentiation for us. We are a global bank connecting corporate, institutional, and affluent clients to a network that offers unique access to sustainable growth opportunities across Asia, Africa and the Middle East. We best understand those connections by having the same richness of experience and background that our clients present to us. And it's the right thing to do.

This second edition of our Diversity, Equality and Inclusion Impact Report sets out the actions we are taking and progress we are making to continue fostering a culture where our colleagues can thrive and drive positive outcomes for our clients and the communities in which we operate.

We are guided by our Fair Pay Charter in designing and delivering reward and benefits that are equal and transparent, enabling colleagues to thrive and support our diversity and inclusion aspirations, as evidenced by the stories shared in this report. Standard Chartered is recognised for taking a stand when it comes to inclusive practices, such as our approach to flexible working, our equalised parental leave, and our leading menopause-friendly policies and initiatives. 33 per cent of our senior roles are held by women (an increase of 8 per cent since the end of 2016) and we continue to work towards our goal of 35 per cent representation\* at a global level by the end of 2025.

Our pay gap analysis details our continued actions for fair representation of all colleagues, which should support further reduction in our gender and ethnicity pay gaps. These gaps are driven by proportionally fewer women and colleagues from minority ethnic backgrounds holding senior or higher paid roles. Our Inclusion Index reflects our collective commitment to building a workplace that's truly inclusive. Taking into consideration how colleagues feel about being respected and valued, the index looks at a number of drivers (see page 5) and has increased by 5 per cent since it was introduced in 2018, continuing to remain above 80 per cent. A motivated workforce is good for morale, good for client outcomes and good for our shareholders.

We recognise that wellbeing is a critical enabler for sustainable high performance and, in 2024 implemented a new approach to wellbeing, focusing on prevention as well as cure. We offer world class support and benefits, equip our managers to lead with empathy, while boosting key skills such as resilience and adaptability, to help our colleagues be successful now and in the future.

Our progress this year has been recognised with a number of accolades, including being:

- Listed in FORBES World's Best Employers 2024 special report.
- Ranked 21 in the FTSE Russell D&I Index, a significant rise from 73 in 2021.
- Recognised as a Top 25 company in the Refinitiv D&I index score.
- Acclaimed as a Financial Times 2025 Diversity Leader in Europe for the fifth consecutive year.
- Awarded Employer of the Year in the British Chamber of Commerce Annual Business Awards in Singapore.
- Named as a Top Employer in China by the Top Employers Institute as well as Best ESG Employer and Best Employer Experience in Wellbeing in China by AON Group.
- Recertified as a Great Place to Work in Poland and India.
- Named 'Excellent Company for Gender Equality and Diversity' in Korea's Women in Innovation awards.
- Winners of the 'Employee Wellbeing Initiative of the Year – In-house' in the International Employment Lawyer awards for our global menopause offering.
- Awarded the WELL Equity Rating developed by the International WELL Building Institute for nine offices and Gold Certification in Vietnam.
- Featured in the World Economic Forum's Diversity, Equity, and Inclusion Lighthouse report for our parental leave policy.

Thank you to everyone across the Bank whose focus and hard work has driven initiatives that make a positive impact. I look forward to driving this agenda further in 2025.

**Bill Winters**  
Group Chief Executive

\* subject to local legal requirements

# Diversity and Inclusion (D&I) at Standard Chartered

Building a culture of inclusion is critical to our business success. It underlines the choice we each make to embrace the differences and richness of backgrounds and perspectives of our colleagues, clients, and suppliers, guided by our valued behaviours of do the right thing, better together and never settle.

This means creating a workplace where everyone feels safe, respected, and valued for their distinct skills, capabilities, and individual experiences, and can participate authentically and reach their full potential. Key to this is creating an environment where we all feel our unique identity is recognised, understood and embraced. And this starts with knowledge. Using a data-led approach to gain a richer understanding of our people helps us recognise where we might be doing well, or where we may need to further nurture and invest.

Nurturing an inclusive culture, where people feel safe and supported to share their views and bring their best selves to work, enables us to capture the benefits of the many diverse viewpoints of our colleagues to better innovate, identify opportunities to execute our strategy, and deliver our purpose.

To achieve this, our D&I agenda has three key objectives:



To attract, engage, develop, and retain highly-qualified talent with diverse backgrounds, experiences and perspectives, to maximise performance.



To provide banking products and services that meet the needs of our diverse client base.



To support a diverse and responsible supply chain and investment in our communities.

## Sponsorship from the top

Our D&I council is made up of enterprise-wide leaders responsible for the Group's overall D&I strategy, providing direction, and supporting the implementation of sustainable and measurable improvements in priority areas. The Board and Group Management Team are responsible for promoting a culture of inclusion through active sponsorship, monitoring D&I progress, and achieving metrics defined in the businesses' People Plans.

Our People Leaders and colleagues are all responsible for building a supportive and inclusive culture that values diversity.

## Listening to understand

Our D&I priorities are built on listening to the opinions and perspectives of all colleagues, with the view of ensuring they feel heard, using their insights, and understanding their experiences and challenges to make positive change happen.

We use 'My Voice', our annual engagement survey, to identify and close gaps between colleagues' expectations and their lived experience.

In addition to My Voice, we use continuous-listening mechanisms that capture colleague sentiment more frequently, through a rolling culture survey and through surveys at key moments for our colleagues, such as when they join us, when they leave, and when they return to work after parental leave.

We also carry out lifecycle surveys and diagnostic research on specific areas of focus, such as flexible working, wellbeing, and performance management.

## The power of co-creation

Listening to our colleagues to better understand their lived experiences and then making targeted and meaningful changes to improve inclusion is at the heart of our approach to colleague advocacy.

We follow a data-led approach to driving inclusion, while also recognising the need to understand lived experiences. It is crucial that we listen to the voice of our colleagues with as much rigour as we listen to the voice of our clients and investors. We actively engage with our colleagues on issues and opportunities they feel most passionately about and use their diverse perspectives to help make positive change happen.

This enables us to retain and attract high-performing talent, and better understand and serve the needs of our clients.



## Diversity and Inclusion at Standard Chartered continued

Overall increase in Inclusion Index since 2018

# 82.1%

↑ +5.14ppt

### Inclusion index

Our inclusion index reflects our collective commitment to building a workplace that's truly inclusive. The questions in the index provide a rounded response to different concepts of inclusion and take into consideration how colleagues feel about being respected and valued for contributions, being heard and involved in decisions, career development and opportunities, and work-life balance.

We have seen a +5.14ppt overall increase in our inclusion index since 2018 (currently 82.08 per cent). While a slight drop from last year's score, overall strong positive sentiment remains, with improvements specifically related to:

**+10<sub>ppt</sub>**

encouragement to apply own judgement when making decisions in ambiguous situations (since 2018)

**+5<sub>ppt</sub>**

ability to choose a reasonable balance between my personal and work life (since 2018)

**+4<sub>ppt</sub>**

treated with respect at work (since 2018)

### Building Inclusion Awareness

We continue to invest in efforts towards increasing awareness around diversity and inclusion principles. Our 'When we're all included' learning programme which has been completed by more than 33,500 colleagues by the end of 2024 focusses on key themes such as unconscious bias, micro-aggressions and building an inclusive environment.

We have clear anti-discrimination policies and our 'Respect at Work' e-learning programmes support a common understanding of what constitutes harassment, bullying, discrimination and victimisation. Our listening surveys tell us that the majority of colleagues feel comfortable to raise concerns about inappropriate behaviour.

# 87%

of colleagues feel comfortable to Speak Up



### Responsible AI guidelines

As we increasingly look to integrate Generative Artificial Intelligence (GenAI) into our business, we are mindful that GenAI solutions need to be thoughtfully and critically evaluated to mitigate potential biases or stereotypes that could undermine our diversity and inclusion agenda.

The data sources for GenAI platforms are constantly evolving, and depending on the maturity of the GenAI product, the precision of the AI's response to prompts can vary. As we cannot control the data sources nor the accuracy of the GenAI response, we have developed guidelines to support colleagues in ensuring the appropriate use of AI prompts which promote fairness, equality and respect for diverse individuals and communities.

These guidelines include:

- **The use of language that is clear and simple:** avoid clichés or colloquialisms that may be geographically or culturally specific.
- **Avoiding making assumptions or stereotypes:** steering away from describing what someone from a certain demographic could look or act like. This includes impressions formed of individuals based on their age, sexual orientation, or physical ability.

Following our guidelines, all GenAI outputs, including images, are reviewed to make sure they are culturally sensitive, appropriately inclusive, do not inadvertently reinforce stereotypes, and reflect the culture, behaviours, ethics and conduct outcomes we all strive to deliver.

## Message from Judy Hsu



I was delighted to take on the role of Chair of the Bank's Global Diversity and Inclusion Council in April 2024. The Council, comprising senior leaders dedicated to advancing this agenda, is committed to working with colleagues across the Bank to drive meaningful change. This support is critical to ensure that we take proactive actions to integrate our initiatives into our people strategy and culture.

We have built strong foundational pillars to support our agenda – progressive policies, clear metrics, continuous learning, and a strong focus on listening to understand lived experiences. The journey continues with exciting opportunities ahead.

To foster positive career progression for high-performing colleagues, we are equipping leaders to set the tone from the top and champion inclusive leadership. We will drive this agenda by developing a diverse talent pipeline, strengthening sponsorship efforts to ensure fair representation of high potential talent, and refreshing our ground-up initiatives to enhance colleague experience.

One key initiative is a new sponsorship programme designed to accelerate the careers of high-potential colleagues by creating opportunities to help them move into new and larger roles. The pilot programme will kick off with our Black and African talent in the UAE, Africa and UK, as we recognise that this population remains under-represented at senior levels (see page 22 for more details). This initiative will be scaled more broadly, embedding sponsorship as part of differentiated career experiences, strengthening our succession and leadership pipeline.

We believe that by fostering an inclusive environment where everyone can excel, we not only retain and attract top talent but also enhance the way we serve our clients. Across our network, colleagues are the driving force behind our inclusive culture. It has been inspiring to see them share lived experiences and use their collective voice to shape policies and champion greater inclusion across the Bank.

Last year, we concluded a review of our global Employee Resource Groups and agreed to embed a new approach, introducing a more streamlined and consistent model under a new name – Colleague Communities (CC). The new name reflects their inclusive, grassroots membership and their important role in providing a sense of belonging for the workforce, helping to accelerate our culture of inclusion for all. You can read more on page 28 of this report about how the six Global CCs will help sharpen our agenda, focusing on the areas that drive the highest value for our colleagues, clients, and communities.

Collective action is key to creating meaningful change. While 2024 saw great progress, there is still more to do. I look forward to witnessing the impact of our ambitious initiatives.

**Judy Hsu**  
CEO, Wealth & Retail Banking  
Chair, Global Diversity and Inclusion Council

## 2024 highlights

In addition to the progress shown elsewhere in this report, here are some other highlights under our aspirational focus areas of Best Place to Bank, Best Place to Work and Prosperous Communities.

### Best Place to Work

Accelerating senior leadership representation and building an inclusive culture.



Women represented in Senior Leadership roles<sup>1</sup>

33%



Women represented on our Board<sup>1</sup>

42%



**Achieved Great Place to Work certification** – United Kingdom, India, China, and Poland

**My Voice Inclusion score** – 82.1 per cent

**33 per cent** Board identifies as from a minority ethnic background<sup>1</sup>



**Edge certified markets**  
Added Ghana, Sri Lanka, Kenya, United Kingdom to our list of Edge certified markets alongside Malaysia, Vietnam and Singapore

Over 1,900 women have been part of **ASCEND**, a comprehensive programme to nurture women leaders in Technology and Operations



### Best Place to Bank

Providing banking products and services to fulfil the needs of our varied client base.



#### Women's International Network

SC WIN has extended more than \$296M of financing to women led businesses; YoY growth of 196 per cent



#### SC WIN is now in seven markets

– We extended SC WIN to Vietnam and Pakistan in 2024, joining India, Kenya, Malaysia, Singapore, and Hong Kong



The first commercial bank in Singapore to be recognised by the registered charity K9Assistance Limited as an **Assistance Dog-Friendly Business**

**Ranked #39** in FTSE's Women Leaders Review Top 100 Ranking List this year, up from #48 in 2022

#39



**FTSE RUSSELL**  
An LSEG Business

**TOP 100 COMPANY 2024**  
FTSE Diversity & Inclusion index

**Ranked 21 in the FTSE Russell D&I Index**, a significant rise from 73 in 2021

### Prosperous Communities

Promoting a varied and responsible supply chain while also investing in our communities.

**Futuremakers by Standard Chartered, aims to help disadvantaged young people, especially young women, access economic opportunities through employability and entrepreneurship support. In 2024:**

7,425

**7,425 decent jobs<sup>2</sup>** were accessed by young women

24,000

Over 24,000 participants (58 per cent women and 9 per cent people with disabilities) **established an employment plan**

**13,250 direct jobs** created through supported microbusinesses

13,250

14,000

**More than 14,000 microbusinesses** (77 per cent women) established a business growth plan

<sup>1</sup> As of Dec 2024.

<sup>2</sup> Decent jobs comprises formal employment and self-employment, aligned with the International Labour Organisation (ILO) definition. In recognition of the challenges in many markets to satisfy every criteria for 'decent', our Futuremakers initiative counts those participants who have met minimum wage plus at least two additional ILO criteria.

## Inclusive policies

### Supporting colleagues through inclusive policies

We provide progressive, socially responsible, and purpose-led benefits that support colleagues to achieve a work-life balance, recognising that we are all individuals with different preferences, priorities and needs.

A healthy workplace with sustainable working practices is just as important as the wellbeing-focused benefits we offer. We strive to help colleagues find a balance between work and their personal lives. Our holistic approach to pay, benefits, flexible working, wellbeing, and learning and development, aims to provide all-round support for our colleagues and help them build good habits.



### Global parental leave benefits

As part of our commitment to fostering an equal and inclusive culture, in December 2023 we introduced enhanced global parental leave benefits that have been designed to support working parents. With the introduction of this enhanced benefit, parents are eligible for a global minimum of 20 weeks of paid parental leave, regardless of gender or how their child came to join their family.

More than 2,000 new parents have already benefitted from this change, supporting everyone's individual family planning choices, improving the colleague experience, and helping our workforce and their families achieve their potential.

"The enhanced parental leave benefit has transformed the parenting journey for me and my wife. Both of us are working parents and it gave us the opportunity, and the flexibility, to balance the choices that are right for our family with successful careers."

I took six weeks of paid parental leave for our newborn, and my wife and I took turns with baby duties. When my wife's maternity leave was over in February, I took my remaining fourteen weeks of paid parental leave, and my daytime responsibilities changed from that of a co-pilot to a sole pilot. During this period, I took on primary caregiver duties and it meant that my wife was able to return to work with less 'mum guilt' and she was better able to balance her career with family.

Ahana had the benefit of having one full-time parent for the first eight months of her life. I also had the opportunity to witness many of Ahana's developmental milestones that typically only mothers may get the chance to experience, and I will cherish these memories for life. I feel proud to be part of an organisation that doesn't just focus on creating a better client experience but also an unparalleled employee experience."

**Rishi Lalwani,**  
Head of Lending Products, Standard Chartered Singapore



**96** per cent of men and **92** per cent of women say the parental leave experience meets or exceeds their expectations.

**84** per cent of returning parents say their People Leaders were understanding and accommodated the changes they wanted on the way they worked.

New parents were invited to participate in this internal survey as part of our Employee Listening and Experience strategy (responses from February 2023 to end September 2024).



## Inclusive policies continued

In 2024, we achieved the WELL Equity Rating for nine key office buildings across our markets and achieved the WELL Gold Certification for Capitol Tower Hanoi Vietnam. Developed by the International WELL Building Institute (IWBI), the rating & certification recognises the Bank's commitment to creating people first workplaces that promote health, wellbeing, and equity, and a significant milestone in our broader strategy toward enhancing social sustainability. In 2025 we are hoping to expand our WELL Equity Rating to another 11 buildings, meaning we will have a total of 20 buildings having the rating, housing around 50 per cent of our colleague population. Our WELL journey over the years is a testament to create an employer brand which prioritises wellbeing.



Celebrating its 40th anniversary in 2024, the Standard Chartered Bank Benevolent Fund provides support to eligible colleagues, ex-colleagues, or their direct dependants, in acute financial hardships. Where all other sources of income including savings, retirement sums and investments have been utilised, this fund offers support to those in the moment they need it most.

## Our wellbeing approach

Our refreshed approach to wellbeing recognises the importance of prevention as well as cure and reframes wellbeing as a performance enabler. This means providing world-class support and benefits for our people, fostering an inclusive, psychologically safe and respectful workplace, and encouraging People Leaders to lead with empathy.

### We prioritise wellbeing at three levels:

#### Individual wellbeing:

- We recognise that wellbeing is an essential skill for the future of work. As such, one of the themes of the Bank's Global Learning Week (which took place in June 2024) was sustainable high performance. We ran a number of sessions on skills such as resilience, adaptability and empathetic leadership with external experts and senior leaders, including the Group CEO and Group CFO. Each session had over 2,000 participants.
- In June 2024, we launched a Suicide and Self-Harm Protocol explaining what to do if a colleague suspects another colleague might be at risk of self-harming.
- In January 2025, we launched an enhanced global Employee Assistance Programme to provide both preventative and reactive care. Support comes in multiple ways, including: the ability to access to coaches, counsellors, or clinical psychotherapists virtually in just a few clicks; a 24/7, 365-day telephone helpline offering immediate mental health, legal or financial support; resources for People Leaders on topics such as navigating change, handling difficult conversations, and spotting the signs that another colleague might be struggling with their mental health; and a library of on-demand learning and self-help tools on a range of wellbeing topics.

#### Team wellbeing:

- We encourage People Leaders to lead with empathy and create inclusive, psychologically safe teams in which everyone is respected. This reflects the commitment our People Leaders make in our Leadership Agreement, to "lead the human, not just the task or outcome".

- We have also deployed the McKinsey Health Institute's 'Employee Health and Wellbeing' assessment tool in three markets to gather data on the root causes of excessive work-related stress and are taking data-driven action to address what we have learned.

#### Organisational wellbeing:

- We analyse a range of wellbeing metrics to understand root causes and track progress. These insights help us take data-driven action in order to drive improvements.
- Our Group Chief Financial Officer, Diego De Giorgi, is the Bank's Wellbeing sponsor, ensuring wellbeing is at the heart of our approach towards productivity, talent management and performance, and advocating for positive change – including at external forums such as the World Economic Forum Annual Meeting in Davos.

By prioritising wellbeing in this way, we aim to cultivate an environment which enables colleagues to thrive, promotes positive mental health, and enables sustainable high performance and productivity.

"As the executive sponsor of the wellbeing agenda at Standard Chartered, I believe that wellbeing at work is at the core of colleague engagement and productivity. We want our people to feel able to bring their best selves to work and deliver sustainable high performance. I am passionate about using my role to help create a positive and healthy work environment. This means investing in wellbeing initiatives that meet the needs of our colleagues and embedding wellbeing-related skills – such as resilience and adaptability, empathy, and personal energy management – into our learning programmes. Having an executive sponsor outside of the traditional HR setting demonstrates that wellbeing is for everyone and it's a shared responsibility."



**Diego De Giorgi,**  
Group Chief Financial Officer and  
Wellbeing Executive Sponsor

## Inclusive policies continued

### Supporting colleagues through flexible working

We continue to embed the flexible working model that we initiated in 2021, combining flexibility in working patterns and locations, to enhance both the productivity and experience of our workforce. The model has now been rolled out in 44 of our markets, with 75 per cent of employees in these markets on agreed flexi-working arrangements, with the majority having signed up to work from the office for two to three days a week.

Our model consciously balances business priorities and client needs with individual choice, allowing us to be inclusive of the diverse needs of our workforce. This entails continuing to experiment with and adopting ways of working that balance the benefits of remote working with face-to-face interactions.

Toolkits and guidance are provided to People Leaders and individuals to help navigate flexible working, including support on how to organise team and individual work in ways that drives performance and optimises wellbeing; on leading in key moments such as onboarding new team members, returning from parental leave and during performance conversations; and on strengthening connections in flexible work environments. Guiding principles help ensure flexibility within a framework, a series of materials to help leaders foster psychological safety, build trust and accountability, and improve collaboration and innovation was introduced, and we have been further encouraging them to have regular conversations with their teams on flexi-work arrangements. As a result, 89 per cent of our People Leaders tell us they feel equipped to manage teams with different flexible work arrangements.

As a result of these ongoing interventions, employees who are working flexibly continue to express greater satisfaction with overall employee experience and work-life balance in comparison to employees working fully remotely or fully in the office. In the 2024 My Voice survey, over 80 per cent of colleagues expressed satisfaction with the level of flexibility they have, on when and where to work.

Initial concerns on the impact that flexible working might have on productivity, culture and learning continue to be unfounded in our experience. We conducted some analysis in parts of the Bank where there are clear productivity measures, to see whether productivity level differs depending on an individual's work location. The analysis found that colleagues were just as productive in the office and at home. As the workforce composition and expectations evolves, we anticipate exploring different employment and mobility models (such as external gig workers, nomadic workers etc.), along with agile team constructs that allow the Bank to deploy skills at-speed to drive outcomes for the business, whilst empowering colleagues to choose which mode of flexible working matches their individual career aspirations and personal circumstances. Our flexible ways of working are now a core part of our employee value proposition that enables us to attract diverse, top talent globally and retain exceptional people.



## Inclusive policies continued



### De-stigmatising Menopause in the Workplace

Menopausal women are a fast-growing demographic in the workplace<sup>1</sup>, yet they're often faced with a lack of awareness of the issues they're grappling with, which can have a huge impact on career progression and talent retention if there's no support mechanism in place.

We continue to raise awareness and educate our people on menopause so they can support themselves, colleagues and loved ones. In October 2023, we announced that we were expanding coverage for treatment of menopause-related symptoms within our medical benefits, to all colleagues and their partners. This is important not only so that all employees are ensured equal treatment, but also because in markets such as the UAE and within Africa, it is very expensive to treat symptoms of menopause medically.

In 2024, the Bank's Menopause Working Group continued its work to create an environment where women are free to discuss their experiences and feel supported. This cross-functional team is comprised of volunteers who got involved because of their passion and interest in raising awareness and ensuring support for all colleagues along with functional representatives who can assist in real change such as Property, Benefits and HR. Recent awareness sessions have included male ally workshops and starting to think about the intersectionality of menopause with other diverse groups such as the impact on women of colour.

We remain committed to improving the day-to-day experience of colleagues managing menopause so they can bring their best selves to work. The Menopause Working Group continually examines ways in which they can better support People Leaders

to feel empowered in assisting their teams and help foster a truly supportive and inclusive workplace for all. For example:

- People Leaders use a Menopause Conversation Guide, developed by our Diversity & Inclusion team and championed by the Working Group, to have courageous conversations.
- Ongoing education and awareness events are hosted globally, often including specialist external speakers.
- The Working Group has expanded its remit to consider other hormonal cycles aside from menopause, such as menstruation and fertility.

One of the biggest impacts of our focus on menopause is the retention of top talent, specifically women in senior positions, who either didn't connect the symptoms that were impacting them to menopause, or who weren't comfortable sharing with colleagues. Raising awareness of this issue has not only allowed us to retain talent but also build a reputation as an employer who truly cares about the wellbeing of every colleague.

Cultivating a culture of compassion and normalising conversations around menopause is essential in facilitating every woman's journey through this life stage, particularly within societal contexts where such discussions remain a taboo. Menopause is not just a women's issue, and we are proud to see the progress our awareness raising has had with recent education sessions well attended by both men and women. Menopause transition is an important moment that matters to every one of us and we will continue to build understanding in this important area.

<sup>1</sup> Research conducted by Standard Chartered and the Financial Services Skills Commission, exploring how the menopause transition affects women working in financial services and their progression to senior roles.

## Fair Pay Charter: Message from Will Brown



Our Fair Pay Charter is at the heart of how we reward colleagues. It outlines our key principles and commitment to rewarding colleagues fairly and supports them to thrive.

We are committed to providing all colleagues with an equal chance to succeed, and to rewarding them fairly, based on their skills, contributions, and achievements. We help colleagues build a broad range of future-focused skills, and support them to test these skills in a psychologically-safe environment, enabling them to grow beyond their roles and enhance their capabilities.

We promote a workplace that supports equality and positive mental health, as well as psychological safety. Our refreshed approach to wellbeing provides world-class support and inclusive benefits for colleagues, recognising that this is an enabler for high performance and productivity; for example, more than 2,000 new parents have benefited from our equal parental leave policy, and we continue to look for ways to support colleagues and their partners experiencing menopause-related challenges. We trust our colleagues to work flexibly and have rolled out our flexible working model in 44 countries to 75 per cent of employees, so that they can appropriately balance business priorities with individual choices. Our holistic approach to wellbeing continues to be one of our key differentiators and helps us stand out as an employer of choice.

Competitive and appropriate fixed and variable pay enables us to attract, motivate and retain talented colleagues, based on market rates for their role, location, performance, skills, and experiences. Our approach to remuneration supports our mission to ensure differentiated pay outcomes are reflective of performance. We aspire to reward sustainable high performance that is delivered in line with our valued behaviours. This is enabled by ambitious goal setting, active sharing of feedback, including regular and meaningful development conversations, and by identifying and supporting colleagues who have the potential to take on bigger projects. The launch of our 'Appreciate' platform which encourages peer-to-peer recognition has been a huge success with nearly 700,000 recognitions exchanged in 2024, helping colleagues to build the habit of providing 'in-the-moment' feedback and praise.

In 2025 we will continue to drive progress in these areas, bringing us even closer to creating a fully inclusive colleague experience with increased participation from underrepresented communities. Our actions will continue to be built on listening to the opinions and perspectives of colleagues, and understanding their insights and lived experiences, to make positive change happen.

In my role as Group Head, Human Resources, I am keen to support and expand great initiatives such as our new sponsorship programme for talented Black and African colleagues, as I believe it will give our high-potential colleagues more opportunities to progress and be recognised, growing a more diverse talent pipeline in the longer term.

I'm very proud that our overall Inclusion Index continues to score above 80 per cent, and I'm confident that the philosophy and commitment that sits behind our decision making will deliver sustainable success.

**Will Brown**  
Group Head, Human Resources



# Fair Pay Charter

## Our philosophy and commitment to equitable reward

The Fair Pay Charter (the 'Charter') brings all People Leaders and colleagues to a shared understanding of our fundamental principles around reward which are key considerations in our decision-making.

The four focus areas in the Charter drive our remuneration policies and processes, ensuring equity and transparency are at the forefront of decision-making, and that sustainable high-performance, delivered in line with our valued behaviours, is recognised and rewarded appropriately.

## Our Fair Pay Charter

# 1.

### Equal pay

We offer equal pay for equal work by market, and don't tolerate unlawful discrimination.

→ See [page 14](#) for further details.



# 2.

### Purpose-led

We provide a holistic set of rewards and benefits in line with our valued behaviours and Stands.

→ See [page 14](#) for further details.



# 3.

### Competitive opportunities

We are committed to paying colleagues competitively.

→ See [page 15](#) for further details.



# 4.

### Performance-driven

We value sustainable high-performance and motivate, recognise, and reward the behaviours and outcomes that support this.

→ See [page 15](#) for further details.



## Fair Pay Charter

### continued

#### 1. Equal pay

We are committed to paying colleagues fairly, recognising their skills and contributions rather than any distinguishing characteristics such as gender or ethnicity types. This enables us to foster an environment where all colleagues are given an equal chance to succeed. We conduct regular equal pay checks, taking the time to understand why differences have occurred, educating our leaders on the importance of equal pay, and addressing gaps where needed.

##### Our actions:

- Pay assurance checks to mitigate against any unintended bias in pay decisions.
- 'Focus on Fairness' – supporting our People Leaders to ask themselves the right questions before making fair, people-related decisions (e.g. identifying potential, providing feedback, considering promotion proposals, year-end review decisions, etc).
- While not an equal pay issue, we go beyond the required pay gap disclosures, enabling us to identify trends in representation of minority groups and take targeted action towards reaching our diversity targets. See pages 17 – 22 for further information on our pay gap disclosures.

#### 2. Purpose-led

Thriving colleagues can find a balance between work and their personal lives, fulfilling their own purpose whilst aligning to our valued behaviours and Stands.

##### Our actions:

In addition to having progressive and inclusive global standards, we offer benefits tailored to local market needs – often exceeding our progressive and inclusive global standards – to holistically support colleagues' wellbeing and the moments that matter. New benefits are often introduced in a small number of markets where it is possible to test the demand and colleague-response, before consideration is given to a wider provision. Some of our employee benefit enhancements in 2024 are listed below:

- Medical coverage for treatment of menopause-related symptoms, to all colleagues and their partners. More information on how we are de-stigmatising menopause in the workplace can be found on page 11.

- Enhanced medical coverage in the UK, with the addition of assessment and treatment for neurodevelopmental conditions.
- Financial-assistance available to support colleagues in India with physical disabilities, including the provision of personal assistive devices (PADs) such as wheelchairs, prosthetics and hearing aids, plus unlimited doctor consultations and hospitalisation coverage.
- Emergency care support – ten days of back-up support each year to look after children and adults who colleagues are caring for if regular arrangements fall through. Currently offered in the UK and being explored for other markets.

These types of enhancements reflect our commitment to delivering benefits that truly matter to our people, ensuring they feel supported at every stage of their journey with us.

#### Valued behaviours

Our valued behaviours are key to building a culture of inclusion. As the guiding principles for the way we work with each other and do business every day, they help us build trust, embrace our diverse views and take on new challenges.

When we live our valued behaviours, we question, innovate and make bold decisions, allowing us to take opportunities to go above and beyond for our clients.



##### Do the right thing

Live with integrity, even when no one is watching; think client, always considering the outcomes in whatever we are doing; be brave, be the change, because the standards we walk past are the standards we accept.



##### Better together

See more in others, taking time to listen to diverse viewpoints and overcome biases; ask "how can I help?" when people need a hand, as we only succeed collectively; Build for the long-term, because longevity of performance comes from harnessing our diverse talents.



##### Never settle

Continuously improve and innovate, so we lead rather than react to change; simplify to make things easier, faster and better, across everything we do; learn from our successes and failures, because the pace of change demands learn-it-all's not know-it-all's.

## Fair Pay Charter continued

### 3. Competitive opportunities

Our fixed and variable pay is based on market rates for the role, location, performance, skills and experience of each colleague. This competitive approach enables us to attract, motivate and retain talented colleagues. We regularly check that our pay is beyond the living wage required to cover an adequate standard of living in each market and monitor macroeconomic developments that may adversely affect the livelihoods of our colleagues.

#### Our actions:

- Supported by the Fair Wage Network, we go beyond minimum wage requirements and commit to pay at minimum a living wage to colleagues in all our markets.
- In addition, we closely monitor our high-inflation markets and provide targeted interventions for our colleagues, in particular junior colleagues, who are facing cost of living challenges.

In Pakistan, country inflation was more than 20 per cent for 2022 and 2023. This was remedied through two out-of-cycle increases, in September 2022 and October 2023. This was above the routine increases through the year-end review, resulting in a positive impact on engagement and improved attrition figures in 2024.

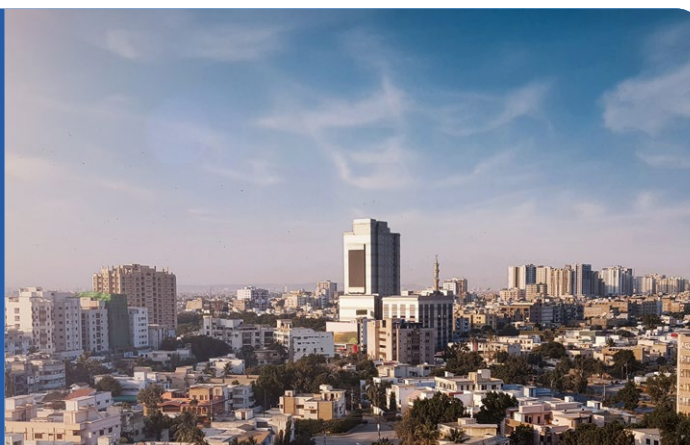
### 4. Performance-driven

We aim for excellence by building a culture of ambition, action and accountability. We provide colleagues with opportunities to develop and perform to their potential, and in doing so, help our clients and communities drive their own prosperity. Key to this is our focus on motivating, recognising, and rewarding sustainable high performance, while embedding our valued behaviours and ensuring compliance with our risk management and conduct.

Our People Leaders and colleagues are encouraged and supported to have meaningful, two-way development and performance conversations, incorporating regular feedback and clear communication of expectations and outcomes. Our new recognition platform 'Appreciate' encourages colleagues to give timely peer-to-peer recognition for great performance, effort and outcomes in line with our valued behaviours.

#### Our actions:

- Our variable pay plan for senior roles has been redesigned to drive greater differentiation with an even stronger link to individual performance. A culture of regular feedback, recognition, and psychological safety is key to enabling this approach.
- This year, almost 400,000 pieces of feedback were exchanged across the organisation with 97 per cent of People Leaders receiving feedback via our annual Leadership Feedback exercise or in our Feedback365 in-the-moment feedback tool, and 80 per cent of requests to provide upward feedback in the Leadership Feedback exercise being fulfilled. Key metrics on goal setting, feedback and recognition indicate that there is increased discipline around these key high-performance habits across the Bank.
- In 2024 we launched Appreciate, a peer-to-peer based recognition platform that encourages colleagues to recognise others' efforts and achievements by distributing their allocation of reward points, which recipients can redeem for merchandise, experiences and skill development opportunities. By the end of 2024, 76 per cent of colleagues had given recognition in Appreciate and nearly 700,000 recognitions had been exchanged.



# Identity

We encourage self-identification (self-ID) to better understand our workforce and take data-led decisions on where to focus our efforts in the areas of biggest opportunity.

Self-ID lets colleagues provide a range of intersectional demographic information, including gender identity, care-giver responsibility, ethnicity, socio-economic background, religion, disability, and other identities.

Our self-ID approach focuses on gathering this data by encouraging every colleague to opt into providing the identity data that matters most to them.

Some examples of data-led positive actions include improving representation of women in senior leadership, preparing pay gap analysis for gender and ethnicity, and enhancing benefits such as flexible working for 75 per cent of our whole workforce, equalising 20 weeks parental leave for expectant parents and leading on implementing menopause-friendly policies.

## Inclusion in action

Our diversity of people, cultures and networks sets us apart and makes us unique. We aspire to have a workforce that is representative of our clients and markets across Asia, Africa, the Middle East, Europe and the Americas.

We define diversity as the broad range of our personal attributes, experiences, and characteristics that make us uniquely who we are. We measure progress in improving representation in several different ways.

Inclusion is the choice we make as individuals to embrace the differences and richness of backgrounds and perspectives of our colleagues, clients and suppliers. It is recognised that inclusion can be considered an intangible emotion, which can make it hard to track, and yet it undisputedly has a big impact on employee engagement and productivity.

We made progress in several areas this year as detailed within this report. In addition to policies, programmes, and actions that

support inclusion, we have focused on helping colleagues have a better understanding of the behaviours that encourage inclusion. We have also clearly articulated unacceptable behaviours.

We will continue to listen, understand, and take action to improve our culture of inclusion and employee experience.

## Our self-ID approach



### Culture Transformation & Behavioural Analysis

We analyse the enablers and barriers for colleagues to provide their identity and demographic information and use the lessons learnt to improve declaration rates. Conducting focus groups and interviews has helped us to understand what's important to people about self-ID and better understand the blockers and enablers of self-declaring. Recommendations coming out of these sessions include building awareness of the topic, making the systems where colleagues provide their data easy and safe to use, and building psychological safety within teams for doing so.



### Technology & Process

By enabling through technology and process integration, we build personal data collection into colleague interactions on HR systems and during recommended key moments.



### Self-ID awareness

We have created increased awareness of the topic of identity through initiatives like our annual campaign 'The Real You', showcasing the importance of building an environment where we all feel safe to learn, contribute, and challenge, and the value in self-ID and providing identity data.



# Gender and the gender pay gap

We signed the UK HM Treasury Women in Finance Charter in 2016, to further progress the gender agenda and work together to build a more balanced and fair industry. We aim to focus on continued support and progress towards gender equality.

Supported by policies and programmes, and senior leader sponsorship, we have seen a positive trend in women taking up senior leadership roles globally, increasing from 25 per cent in December 2016 to 33.1 per cent at the end of December 2024.

Our goal is to drive sustained progress for women in senior leadership roles by fostering a diverse pipeline and ensuring inclusive hiring and promotion practices.



42%

**At Board level**, 42 per cent of members are women in 2024 compared with 23 per cent in 2016



33%

**Our women in senior leadership** ratio is 33 per cent compared with 25 per cent in 2016.



43%

43 per cent of **our Management Team** are women and 45 per cent of our colleagues are women.

We have **women CEOs** in fourteen of our markets, including Hong Kong, India, and UAE.



## The Gender Pay Gap

Since 2017, we have been publishing our gender pay gap analysis for the UK and our hub locations in Hong Kong, Singapore, the United Arab Emirates (UAE) and the United States (US). In line with the UK government approach, we compare average pay for all men and women, regardless of role, on the 'snapshot' date of 5 April each year. Our analyses and disclosures, combined with local insights on the unique dynamics and talent context of each market, enable us to better understand the strengths and gaps in the organisation, raise awareness in making fair and inclusive decisions, and develop action plans to tap into the potential of a truly diverse and inclusive workforce.

In addition to looking at average pay, which tells us about representation at different levels of our organisation, we also calculate our adjusted gender pay gap, which compares pay for men and women at the same hierarchy level and in the same business area. We carry out checks in all markets when hiring and during our pay and performance review to identify and correct any pay differences that arise over time for people doing the same work, or work of equal value.

## What have we found?

Despite progress made in increasing representation, we continue to see gender pay gaps in all five markets, showing that there are still proportionally fewer women in senior roles and roles with higher market rates of pay.

As in previous years, the narrow margins for the adjusted pay gap analysis indicate that our women and men in the same business areas and at the same levels of seniority are paid similarly.

### Adjusted pay gap as a % of male average

	2017	2023	2024
UK	3%	0%	1%
Hong Kong	-1%	2%	4%
Singapore	2%	-1%	-2%
UAE	0%	-2%	-2%
US	3%	1%	1%

### Gender pay gap as a % of male average

	Mean Pay Gap					
	Hourly pay			Bonus pay		
	2017	2023	2024	2017	2023	2024
UK	30%	22%	24%	57%	44%	43%
Hong Kong	33%	21%	21%	56%	35%	25%
Singapore	39%	29%	27%	55%	40%	29%
UAE	31%	30%	29%	64%	56%	44%
US	24%	21%	21%	53%	36%	29%

Further details and calculation methodology are set out in Appendix A.

## Gender and the gender pay gap continued

### Increasing representation of women

We have a wide range of flexible benefits aligned to all life-stage needs, which we believe will go some way to addressing some of the historical biases, issues and imbalances that have been a barrier to women staying in the workforce or progressing. Details of our parental leave, flexible working and menopause support benefits can be found on page 8 to 11.

- We design our policies and processes to ensure People Leaders make objective and fair decisions, including diverse candidate lists for hiring.
- We review promotion lists and succession plans to ensure we have not overlooked any talent.
- Women in technology and operations roles are part of a dedicated program to accelerate development for leadership roles. Since launching, the program now supports colleagues from all under-represented groups, with a cohort size of 630 in 2024.

Our flexible working,  
menopause and parental  
benefits policies are  
market-leading.



Standard Chartered Bank  
Tanzania has solidified its  
position as a trailblazer in  
fostering gender equality  
by winning the prestigious  
Rising Woman Award.



Our MoMentum programme, for colleagues based in India, is designed to celebrate motherhood and provide support to women returning from maternity leave, as part of their career development within the Bank.



## Gender and the gender pay gap continued

### Supporting clients to further gender equality

#### SC WIN

The Standard Chartered Women's International Network (SC WIN) launched in 2022 and makes the most of the power of our unique global footprint to help women-led businesses grow.

Accelerating gender equality extends beyond the workplace to our initiatives and policies for women colleagues and clients, and girls and women in the communities where we operate. Our long-term ambition is to support gender equality by lifting participation of women in the economy – supporting the financial potential of women and small businesses.

Only 1 per cent of all global procurement spend goes to women-run companies, although women-owned small medium enterprises (WSMEs) make up more than 40 per cent of all SMEs in the world. This number hasn't changed for decades, despite the very strong desire from many of our large corporate clients, who have set large targets for spending with women and diverse suppliers. In 2024, we wanted to use our position as both a leading trade bank and a bank with a strong SME proposition to help more WSMEs compete in corporate supply chains.

To date, SC WIN has extended more than \$296 million worth of financing to WSMEs.

#### Supporting more women-led businesses

As of October 2024, we have extended more than \$296 million of financing to women-led businesses, representing year-on-year growth of 196 per cent.

- SC WIN is now active in seven markets – in 2024 we added Vietnam and Pakistan to India, Kenya, Malaysia, Singapore, and Hong Kong.
- SC WIN in Vietnam launched with partner HAWEE (Hochiminh Association of Women Entrepreneur Executives) a social, voluntary, and professional association for women executives and entrepreneurs, and MISA, a leading software provider which provides financial, accounting, and business management support.
- Pakistan held an SC WIN launch event in collaboration with the local regulator on Women Entrepreneur Day.
- In Singapore, SC WIN established an alliance with the Singapore Business Federation and ran a series of events and training programmes.
- SC WIN in Hong Kong launched a partnership with Women of Hong Kong (WoHK), a community for women which aims to provide a space where they can collaborate and develop personal and professional relationships.

#### Partnership with We Connect International

In 2024, SC WIN launched the first ever bank partnership with We Connect International, the leading organisation focused on getting women-run companies into supply chains. Often, women-owners struggle to get the financing they need to compete for large global contracts: about 70 per cent of WSMEs report being underbanked, and we also know it usually takes over 60 days for diverse suppliers to be paid by large corporations.

By using our world-leading trade business to accelerate post-shipment finance, paired with term lending and pre-shipment financing from our SME business, we can help corporate clients expand their pool of suppliers, including to small and women-owned businesses.

The focus of the partnership was to:

- Support the continuum of capital for women-led and small businesses.
- Develop a compelling proposition, including products and services addressing the needs of women-led and small businesses.
- Enable cross-border connections, mentoring, and learning and development.
- Facilitate community-building of women leaders.

Kanan Mehta is the co-founder of Zennovate Systems. In 2016, when the Goods and Services Tax (GST) was first introduced in India, she envisioned a GST compliance software, despite not having an IT background. Faced with challenges, from slow progress to lack of funding, Kanan pivoted her business strategy towards the Gulf market, leading to growth and success within a year. Through SC WIN, Kanan Mehta gained access to tailored financial solutions, expert advice, and a global network, empowering her to take her business to new heights. Her journey is a testament to the power of perseverance – and the support of SC WIN in overcoming challenges and seizing new opportunities.

➔ Read more about how we contribute towards inclusive economies and increased equitable prosperity on page 29.

# Ethnicity and the ethnicity pay gap

We continue to work towards having a workforce representative of our client base and footprint, as we champion activities to nurture and develop talent.

At the end of 2024, Black representation in senior leadership was 2.5 per cent and minority ethnic representation in senior leadership was 28.4 per cent in the UK. In the US, Black and African American representation in senior leadership was 3.6 per cent and Hispanic and Latino representation in senior leadership was 10.9 per cent.

We recognise we have more to do to achieve a workforce that's representative of our client base and footprint. See page 21 for a summary of the actions we are taking.

## How we measure the ethnicity pay gap

We have shared ethnicity pay gaps for the UK and US since 2022, calculated using the same method as our gender pay gap analysis. When comparing average pay, we compare pay for all colleagues of each ethnic group to the average pay of the largest single group, which is White for both markets. We also calculate our adjusted pay gap, which compares pay for colleagues at the same hierarchy level and in the same business area. To enable this more detailed comparison, we compare pay for all minority ethnic groups with the majority ethnic group, which is White in both markets.

## What we have found

Ethnicity pay gaps remain in both the UK and the US, showing that we have more work to do to support minority ethnic groups, and particularly Black and Hispanic, in senior roles and in roles with higher market rates of pay.

The narrow range for our adjusted pay gap analysis (zero to 1 per cent) indicates that White and ethnic minority colleagues in the same business area and at the same level of seniority are paid similarly.

Our drive for diversity and inclusion means that we need to continue to take proactive steps to unlock the diverse backgrounds, experiences and capabilities of our colleagues to build the best possible Bank.

### UK pay gap by ethnic group

	% of hourly pay population	Mean Pay Gap			
		Hourly pay		Bonus pay	
		2024	2023	2024	2023
All other ethnicities	31%	12%	14%	25%	28%
Asian	21%	11%	13%	20%	26%
Black	5%	27%	25%	53%	48%
Multi-racial	3%	2%	6%	13%	14%
Other	3%	11%	14%	26%	22%
Adjusted pay gap (All other ethnicities)		1%	1%		

\* 38% White, 5% prefer not to disclose, 25% not disclosed.

### US pay gap by ethnic group

	% of hourly pay population	Mean Pay Gap			
		Hourly pay		Bonus pay	
		2024	2023	2024	2023
All other ethnicities	59%	19%	19%	25%	35%
Asian	33%	14%	14%	15%	28%
Hispanic	15%	27%	27%	39%	51%
Black	10%	32%	28%	47%	51%
Dual or Multi	2%	-7%	0%	-20%	-36%
Adjusted pay gap (All other ethnicities)		0%	2%		

\* 41% White.



## Ethnicity and the ethnicity pay gap continued

### Actions taken to support minority ethnicity representation

- We provide relocation support in the US for candidates moving to New York for internship or graduate programmes, to increase access to early careers opportunities.
- Our Connect-Support-Match career workshops support colleague progression by providing tools and strategies for mastering interview techniques and developing a personal brand. 61 per cent of colleagues involved in the program have already been placed in gigs to further develop their skills and build their networks.
- We have increased support for colleagues moving countries, with extended accommodation, housing search agent support, and access to a 'buddy' as part of the relocation offering.
- To increase visibility of minority ethnic colleagues, we launched the Harnessing Africa's Transformative Talent (HATT) challenge in search for Africa's most innovative and transformative talent. Colleagues were invited to submit ideas on how we could transform further and faster into a client-focused, data-driven digital bank, with finalists connected to Bank-wide teams to work on implementation.
- To support cross-border mobility, our corridor bankers from China, Korea and Japan took part in facilitated sharing to showcase success stories of colleagues who have taken up short-term assignments and permanent roles in other markets.
- Our programmes to accelerate talent development are complimented by events in recognition of UK and US Black History Month to highlight the achievements, challenges, and aspirations of Black and African colleagues across the Bank.





## Our Buddy Programme

The International Buddy Programme, initiated by Standard Chartered's Black and African Talent Working Group, was set up to support all colleagues when they relocate to a new market with the Bank. Piloting in Hong Kong, Singapore, the UAE, UK and US, the programme leverages the Bank's Talent Marketplace to match an arriving buddy with a host buddy with similar lived experiences, with the aim of helping them to settle quickly into life in their new location. Marclus Mwaniki, who recently moved to Singapore, and Kombani Kinyanjui, who volunteered as Marclus' host buddy, share how the programme has helped them both grow as they navigated through the cultural differences, challenges and opportunities that come with international relocation.

"Moving to a new work environment and market can be very stressful for anyone. With the support of Kombani, my host buddy, the experience was not as overwhelming. The programme helped me to form a sense of social attachment and belonging – things I really needed and valued in my relocation. Ultimately, the programme was pivotal in helping me appreciate, and better assimilate, into Singapore's unique and dynamic culture with less relocation anxiety."

Marclus Mwaniki

"While it is great that the Bank gives our colleagues the chance to experience other cultures through international mobility opportunities, the real magic is helping these colleagues feel included after their move. The programme helps newly arrived colleagues settle more quickly into the new market through the friendships, networks, insights and advice provided by the host buddy."

Kombani Kinyanjui

## Our Sponsorship Programme

In 2024, we developed a new sponsorship programme initially focused on helping Black and African mid-senior management colleagues, which will be piloted in a number of markets, with the aim to then broaden its focus for all colleagues over time. Ekaba Davies is a Managing Director in our Legal Team, based in the UK, who was instrumental in the programme's development.

"As a senior Black woman who has been with the Bank for 23 years, I have been fortunate to receive intentional support that has shaped my growth and career. I am excited that this new sponsorship programme will provide similarly impactful opportunities to many talented individuals, offering a more structured approach to advancing their leadership potential.

What sets Standard Chartered apart is our global footprint and the diversity of our people. This initiative allows us to not only celebrate this diversity but also ensure it is represented and leveraged across all levels of the organisation, including senior leadership and key decision-making forums.

We are proud to collaborate with senior managers who have already committed to sponsoring the programme, actively shaping the careers of the next generation of leaders and creating a stronger, more inclusive pipeline of talent."





# Generations

Our Fair Pay Charter aims to recognise that different life stages need different support, and as mentioned in this report, we have a wide range of flexible benefits aligned to all life stage needs, including enhanced flexible benefits for parents and families as well as better menopause support (see pages 8 to 11).

We also provide a range of career opportunities for student talent, including Apprenticeship Programmes in several markets (of varying academic levels and structures) for school leavers which we developed to attract outstanding early talent, re-define 'potential' and to promote social mobility. This is in addition to internships for undergraduates and graduate opportunities, including our flagship Graduate Programme.

Through our Diversity and Inclusion strategy, we also aim to use generational experiences to increase innovation and create products and services for colleagues and clients at various life stages. These include our millennial populations, reflecting current demographics across our footprint, and older generations, in recognition of the experience and dynamics of an expected ageing workforce.

Our latest efforts to embrace generational diversity in various markets include:

- Offering students from Nanyang Technological University and Singapore Polytechnic valuable insights into the world of investments, fostering financial literacy and inspiring the next generation to learn, earn and grow.
- Organising a family day in China which was attended by more than 800 people, The CEO of China also joined members of the Executive Committee and other colleagues in a stage performance celebrating diversity and the value of cross-generational perspectives.
- Demystifying generational divide in India by conducting activities like reverse mentoring and millennial playbooks. SC India also provides on-site day-care facilities to support the 'silver' generation through targeted interventions and continue to champion menopause awareness and support.
- Holding a Bring Your Child to Work Day in Tanzania by welcoming 110 children to our offices highlighting our commitment to fostering family connection and bridging generational perspectives.



## Pride and progress

Hiding one's identity comes at a cost. External research<sup>1</sup> suggests that four in ten LGBT+ employees<sup>2</sup>, and over five in ten trans employees experienced a form of workplace conflict in the past year – significantly higher than heterosexual workers.

When individuals feel accepted and supported for who they are, regardless of their sexual orientation, gender identity, or expression, they are more likely to thrive in the workplace.

At Standard Chartered, we aim to create an inclusive environment by supporting and enabling all individuals to bring their best selves to work and be appreciated for who they are and what they bring to the organisation.

- Sponsorship from the top and leadership commitment:
  - Introduction of global SC Pride sponsor – showcasing visible leadership.
  - Journey of SC Pride from local to global – Pride charter showcasing unified stance, shared ambition, steadfast commitment to LGBT+ diversity, equality, and inclusion, at every level, in every business, every day.
- Alignment to client needs and services:
  - India and Taiwan – Offering joint accounts to same-sex couples who are married or in a partnership with legal registration.
  - Hong Kong – Including same gender couples as beneficiaries for insurance products.

<sup>1</sup> [Inclusion at work: perspectives on LGBT+ working lives | CIPD](#)

<sup>2</sup> [Inclusion at work: perspectives on LGBT+ working lives | CIPD](#)

- Inclusive leadership:
  - Advocating for LGBT+-inclusive policies and practices (e.g., parental leave – offering equalised parental leave of twenty weeks, fully paid, for any new parent of any gender, regardless of how the child came to join the colleague's family.)
  - Adding niche job board (myGwork) into recruitment marketing channels to position us as an LGBT+ employer of choice.
  - Launching Pride Ambassadors, who can act as key contact points for LGBT+ colleagues, sharing their experiences in particular markets.
  - Building the Group's Allyship programme – a community of advocates clocking up almost 2,500 pledges.
  - Reverse Mentoring (Pride) – a forum for our diverse LGBT+ employees to coach, train and develop the Bank's senior leaders on LGBT+ issues in the workplace.

We are committed to driving inclusion and expanding our impact beyond the workplace. This year, we actively participated in the Singapore Inclusive Career Fair to facilitate connections between employers and diverse talent including LGBT+ individuals and other underrepresented groups. Additionally, we contributed to the Open for Business Southeast Asia report that lays out how LGBT+ inclusion can be part of an effective strategy to improve competitiveness and performance.

In 2025, we will be lifting participation in Pride by collaborating with other global colleague communities. We will also roll out our Active Ally programme and other learning initiatives in our online learning portal 'diSCover' to foster an environment where everyone can be their best self. Our Pride initiatives over the years are a testament to the power of inclusion in action.

While we recognise the progress we've made, we remain steadfast in our commitment to LGBT+ inclusion within and beyond our workplace.

### Lighthouses Insight Report

Standard Chartered is proud to feature in the World Economic Forum (WEF) Diversity, Equity and Inclusion Lighthouses Insight Report 2025. The report features initiatives selected by an expert panel on the basis of having achieved significant, quantifiable, sustained, and scalable impact for one or multiple underrepresented groups.

Our parental leave policy was selected as one of the "standout" design and execution initiatives, for redefining the concept of family in employee benefits to be inclusive of the LGBT+ community. To be included, initiatives must demonstrate nuanced understanding of root causes, meaningful definition of success, accountable and invested business leaders, development of solutions that address the root causes, and rigorous tracking and course correction.

This acknowledgement underscores the impact and importance of our collective efforts in listening to understand, taking action to improve, and making strides in becoming the best place to work for all colleagues.





## Becoming a disability confident organisation

According to the World Health Organisation, 16 per cent of the world population has a disability (one in six people and 1.3 billion globally)<sup>3</sup>. Recognising exclusion can happen because of individual needs for specific support or resources and their different circumstances can help influence inclusive policies and practices that benefit everyone.

Building a culture of inclusion is a critical lever to our business success where employees champion disability inclusion, encourage allyship and empower colleagues to reach their full potential. At Standard Chartered, we aim to be a disability-confident organisation with a focus on removing barriers and increasing accessibility.

We have made progress in recent years by launching assistive technology and providing workplace adjustments. We recognise disabilities are not just physical in nature, which is why we've recently added a section to our wellbeing and inclusive design guidelines outlining our approach to neuro-inclusion to improve how colleagues experience our workplace. We use the WELL framework and third party-verified ratings and certifications to demonstrate an objective measure of how our spaces support health and wellbeing of our employees. We were awarded the WELL Equity Rating for nine buildings globally by the International WELL Building Institute (IWBI). This is a tangible way that we demonstrate our commitment to sustainable work environments, aligned with our ESG goals, to our colleagues, clients, and customers.

We were honoured to again be the Global Lead Sponsor for Purple Tuesday this year. Our focus is on changing conversations about disability, highlighting the unique abilities, value, contribution, and advantages disability can bring. 71 buildings across 50 markets lit up in purple to raise awareness of the importance of removing barriers and increasing accessibility for clients and colleagues. Over the past year, we have provided financial support to our colleagues in India enabling them to buy personal-assistance devices such as wheelchairs or hearing aids or replace these devices once every three years. We have also conducted several awareness sessions on disability and neurodiversity across various markets to equip employees and leaders to foster a culture of inclusion. In Singapore, we were awarded the Enabling Mark Platinum status (the highest tier) for our disability-inclusive employment practices this year.

We are opening several channels for clients to communicate with us, using technology and digital banking services to increase accessibility:

- Online banking services allowing clients to bank without having to visit a branch or calling on the phone. Content is displayed in an accessible format reading order with a readable font size (the body text is at 14pt for mobile and 16pt for desktop) and has enough contrast, colour, and predictable buttons and hyperlinks to help navigate the page easily.
- Mobile banking includes voice-activated controls and app features that are simple to use for those with sight or cognitive impairments.
- Our talking ATMs (also known as Voice Navigation ATMs) are designed for customers with visual impairments to safely and independently withdraw cash, change their PIN and check their balance through a voice activated system. The keypads on our ATMs have a raised 5 button to help find the middle of the keypad.
- Our Voice ID on interactive voice response (IVR) makes authentication easier for the hearing-impaired customers as they do not have to use trading partner identification number (TPIN) or one-time password (OTP).

- Our customers with mobility impairments can now contact our agents or relationship managers by Click2Chat/Click2RM to get instant answers in real time.
- A banking proposition in India to support hearing-impaired priority-segment clients with approximately 200 Global Business Services trained sign language instructors.

In addition, to support customers with disabilities we are:

- Training colleagues on the treatment of vulnerable client groups, such as older customers and those with disabilities.
- Designing branches to meet inclusive design standards, which include easy ramp access, counters and an ATM positioned at an accessible level. In several markets, we also have an accessible service counter for our customers with disabilities.
- Implementing an app to interpret sign language in Pakistan in partnership with Connect Hear. The app enables seamless communication for individuals with hearing impairments, providing them with instant access to interpretation services.
- Pioneering with special Braille-inclusive banking forms, for the convenience of visually impaired citizens in Pakistan.



## Becoming a disability confident organisation continued

We are also lifting participation of our communities through Futuremakers, our global youth economic empowerment initiative. For example, in China, we have collaborated with a non-profit incubator to promote inclusion of persons with disabilities (PWD). The programme focuses on recruitment and selection of candidates with disability, and social enterprises targeting customers with disabilities. The Futuremakers Employability programme in China has also supported 25,000 young people with disability, helping them gain skills and boosting their employability.

While we're proud of the strides we've made in advancing disability inclusion, we recognise there's always room for growth. Looking ahead, we are committed to amplifying the voices of our colleagues with disabilities through our refreshed colleague communities, removing barriers to inclusion and championing accessibility across our organisation.



<sup>[1]</sup> Disability: IN 2022, [Disability \(who.int\)](https://www.disabilityin.org.uk/).

<sup>[2]</sup> Disability: IN 2022, The Return on Disability Group, 2020, Accenture 2018, Centre for Talent Innovation 2017, Cone Communications 2020

<sup>[3]</sup> [https://www.weforum.org/impact/disability-inclusion/?gclid=EALaIQobChMI7oHx3qT1\\_wIVx5lMAh0tbAKiEAMYASAAEgIeffD\\_BwE](https://www.weforum.org/impact/disability-inclusion/?gclid=EALaIQobChMI7oHx3qT1_wIVx5lMAh0tbAKiEAMYASAAEgIeffD_BwE)

<sup>[4]</sup> American Institutes for Research, April 2018

<sup>[5]</sup> [https://www.weforum.org/impact/disability-inclusion/?gclid=EALaIQobChMI7oHx3qT1\\_wIVx5lMAh0tbAKiEAMYASAAEgIeffD\\_BwE](https://www.weforum.org/impact/disability-inclusion/?gclid=EALaIQobChMI7oHx3qT1_wIVx5lMAh0tbAKiEAMYASAAEgIeffD_BwE)

## Social mobility

Given the impact of socio-economic backgrounds on career progression<sup>4</sup>, and that markets with higher levels of socio-economic mobility have lower levels of income inequality<sup>5</sup>, we recognise the importance of explicitly addressing this issue as part of our Diversity and Inclusion strategy.

We joined Progress Together, an organisation that works with companies in the financial services sector to level the playing field for colleagues from all socio-economic backgrounds.

They share our aim of creating a truly inclusive environment, where individuals from all socio-economic backgrounds can achieve their full potential.

The Progress Together membership commitment spans across four pillars – advocacy through providing success stories and promoting activity; community through collaborating with other members; capturing workforce data on socio-economic background to measure progress; and executive leadership involvement.

In 2024 our Progress Together sponsor was Tracey McDermott, Group Head, Conduct, Financial Crime and Compliance. Following Tracey's retirement in December, Sadia Ricke, Group Chief Risk Officer, has assumed the role of sponsor.

Our membership underlines our commitment to providing equal opportunities to all colleagues and raises the profile of this issue to help accelerate changes across the industry.

- **Awareness:** Hosting leadership-led discussions with colleagues to understand people's socio-economic inclusion experiences across our global footprint.
- **Community impact:** Providing apprenticeship programmes in the UK to attract outstanding early talent, re-define potential, and promote social mobility. There are currently 23 apprentices on the programme in three different cohorts. We are also promoting greater economic inclusion through our Futuremakers initiative, established in 2019, which aims to help disadvantaged young people, including young women, access economic opportunities through employability and entrepreneurship support. From 2019 to 2024, Futuremakers supported more than 115,000 disadvantaged young women to establish an employment plan and more than 55,000 women microentrepreneurs to establish a business growth plan, helping more than 53,000 young people (53 per cent women) access decent jobs and enabling more than 35,000 jobs through supported microbusinesses.
- **Data collection:** We have been using Progress Together's expertise to measure and record colleague socio-economic data for the first time. As a result, 36 per cent of our UK workforce have provided details of their background, and we look forward to improving response rates as part of our wider self-ID programme.

We will continue building awareness and engagement on the topic and widen our talent pipeline through internships and improvements to our apprenticeship programmes. We are also expanding our data collection to include the US, to inform action based on the biggest areas of opportunity in both the US and UK.



<sup>4</sup> Social Mobility Progression Report : Mind the Gap, KPMG 2022, [KPMG Social Mobility Progression Report 2022 \(assets.kpmg\)](#)

<sup>5</sup> OECD. (2018). Intergenerational Mobility. Retrieved from <https://www.oecd-ilibrary.org/docserver/2a346607-en.pdf>



## Our Colleague Communities

Last year, we concluded a review of our global Employee Resource Groups and agreed to embed a new approach, introducing a more streamlined and consistent model under a new name – Colleague Communities. After extensive listening to colleague feedback, they have been named to reflect their inclusive, grassroots membership and their important role in providing a sense of belonging for the workforce and accelerating our culture of inclusion for all. Colleague Communities bring together people with shared lived experience and identities, and allies in service of advancing the Group's ambitions to create an inclusive environment where everyone with the capability to excel can do so.

They are responsible for being positive advocates for change in supporting our global D&I strategy through:

- building a connected and engaged community supported and trained to perform, thrive, and grow.
- raising awareness and providing a collective employee voice on behalf of an employee community on topics related to identified barriers and opportunities for members, as well as feedback on relevant policies and practices.
- prioritising the activities with the greatest opportunity to support making progress towards D&I's strategic objectives.

As we continue to evolve our Diversity & Inclusion approach, we have appointed business leaders as sponsors for each community group, expanding their leadership beyond their respective areas:

- **Black Sponsor** – Alvaro Garrido – Technology & Operations; Interim Group Chief Information Officer
- **People with Disabilities Sponsor** – Tanuj Kapilashrami – Strategy & Talent; Chief Strategy & Talent Officer
- **Gender Sponsor** – Roberto Hoornweg – Corporate & Investment Banking; Co-Head, Corporate & Investment Banking
- **Generations Sponsor** – Mohamed Keraine – Wealth & Retail Banking; Global Head of Digital, Wealth and Retail Banking
- **Heritage Sponsor** – Anthony Lin – Corporate & Investment Banking, Head of Transaction Banking, HK & GCNA & Global Head of Market Management
- **SC Pride Co-Sponsor** – Mark Bailey – Group Chief Financial Officer; Chief Financial Officer, Corporate & Investment Banking, Europe and Americas
- **SC Pride Co-Sponsor** – Alison Higgins – Corporate & Investment Banking; Global Head of Control, Markets and Head, Markets – UK, Europe and Americas

### Colleague Communities

Harnessing the power of diverse perspectives



“When underrepresented groups are part of a Colleague Community, their inclusion scores improve, highlighting the value of fostering a sense of community in the workplace. Our LGBT+ colleagues and those with a disability, who are also part of a Colleague Community, report feeling more included compared to those who are not (+4ppts and +6.18ppts respectively).”

**Melissa Soh,**  
Head of Diversity and Inclusion

## Prosperous communities

We believe commerce and prosperity can be driven without people being left behind or without creating divisions that diminish our sense of community. Through community partnerships, client partnerships, and employee volunteering, we aim to contribute towards more inclusive economies and increased equitable prosperity.

Futuremakers by Standard Chartered is our global youth economic empowerment initiative to support disadvantaged young people, especially young women, and people with disabilities, to learn, earn and grow. Through strategic longer-term partnerships with NGOs, Futuremakers offers tailored employability and entrepreneurship support to disadvantaged young people, mainly women and people with disabilities aged 16 to 35, with access to skills, finance and networks. Between 2024-2030, we aim to provide \$120 million in Futuremakers with the intent to enable and support 140,000 decent jobs, including 70,000 for women and 70,000 through supported microbusinesses.

**Launch of Goal Accelerator** – Hosted a webinar on International Women's Day with Business Fights Poverty to highlight learning from the Futuremakers Goal programme that has empowered over one million young girls with life skills. This year, we launched the sports-based Goal Accelerator as part of Futuremakers to support Goal alumni and young women jobseekers through their transitions from education to employment and to address gender specific barriers to women economic empowerment. In partnership with Women Win, our strategic NGO partner, the programme aims to empower over 1,700 young women in five markets (Malaysia, Mauritius, Pakistan, Sri Lanka, UK) with the life skills, confidence and leadership capabilities to access employment, generate a decent income and become economically resilient.

**UN General Assembly Global Goals Summit** – Participated in the UN General Assembly and New York Climate Week. In collaboration with Business Fights Poverty, we brought together Futuremakers participants, our senior leaders and other key opinion leaders to a thematic discussion on Plugging the Financing Gap for Young Entrepreneurs in Nairobi and New York. Participants took part in 'fireside' chats and interactive panel discussions and provided insights on innovative financial solutions that are helping women-owned businesses address financial barriers.

**Women of the World Foundation (WOW)** – Renewed our sponsorship of WOW as their Global Girls Champion to run the WOW bus tour, bringing gender equality learning to girls and young people across the UK. Also, we extended the WOW festival to Pakistan and Turkey, reaching over 23,000 children and young people in half a year. Key highlights of the WOW Girls Festival Tour included speed mentoring of young women from our Futuremakers programmes in the UK on the London Eye and the finale event hosted by Queen Camilla at Buckingham Palace on International Women's Day.

**Play on:** Confidence is built, not given. Our five-year joint Play On initiative with Liverpool FC was created in 2023 to unleash the full potential of young girls by tackling the societal challenge of teenage girls dropping out of sport at twice the rate of boys. Sport teaches life skills like team work, leadership and resilience, and can empower girls to gain meaningful employment as adults. Through our bespoke 'Play On: Train the Trainer' programme curriculum – a mixture of on-pitch practical drills and classroom-based learning delivered by Liverpool FC coaches – we have reached over 10,000 young girls between November 2023 and December 2024.

**Women in Tech** – Committed \$600,000 to support eight high-potential tech-enabled businesses run by our Women in Tech alumni. We believe catalytic funding is key to supporting women in growing their microbusinesses. Through Futuremakers Women in Tech accelerator, we enabled women microentrepreneurs in Africa, the Middle East, and the US to acquire the skills, resources, and networks they need to start and grow their businesses.

### 2024 Futuremakers graphic (reporting period Nov 2023 – Oct 2024)

#### Employability:

7,425

7,425 decent jobs were accessed by young women.

Over 24,000 participants (58 per cent women and 9 per cent people with disabilities) **established an employment plan.**

24,000

#### Entrepreneurship:

13,250 direct jobs created through supported microbusinesses.

13,250

14,000

More than 14,000 microbusinesses (77 per cent women) established a business growth plan.

#### 2024 Employee Volunteering data:

53%

53 per cent of colleagues volunteered to support our communities, contributing 114,276 hours of skills-based volunteering.



## Developing skills for career success

More than 29 per cent of young people in Zambia are not in education, employment or training, according to the World Bank. As part of Futuremakers, our Youth to Work programme aims to empower young people with practical skills and connections, opening doors to opportunities they want to pursue.

Musanse joined a work placement through Futuremakers by Standard Chartered with the pioneering company Wuchi Wami. The company is dedicated to empowering farmers with sustainable beekeeping practices, and she helped them with their reporting systems, orders and production efficiency, business plan and social media engagement. She also learned several new skills including report and proposal writing, time management, goal setting, and graphic design.

The valuable skills, experience and contacts made during the programme set her on a path to getting a job as a marketing manager at a local food and beverages company. Musanse explained: “When the Futuremakers employability project came along it felt like the perfect way for me to improve myself and my skills. Futuremakers is different because it made learning a very fun experience. It’s also very practical and challenges you to think beyond the theoretical possibilities that we’ve been taught throughout our lives.”

### The entrepreneur revolutionising AI tech

Zülal was born with limited sight and lost her vision completely at age 10. Her experience inspired her to dream of building a synthetic vision system, and she founded FROM YOUR EYES (FYE) in Istanbul in 2022. FYE functions like a pair of virtual glasses that allows users with limited biological vision to ‘see’ in real-time. Photos, videos and visual documents are uploaded to an app, where an AI assistant provides an audio description of what’s happening.

Having launched FYE, Zülal realised she needed to boost investment and growth to take her business to the next level. She applied for mentoring support from the Futuremakers Future Lab project, which equips women entrepreneurs and other marginalised business owners with the skills, resources, mentorship and networking opportunities needed to break through barriers and achieve success. With their support, she was able to secure additional funding from investors and received practical advice on licensing her products.

“The start-up ecosystem is quite harsh”, explains Zülal, “especially for young entrepreneurs. This experience has really helped me develop my own leadership skills, and being part of a community of entrepreneurs means I don’t feel alone.” Zülal’s company is now headquartered in Silicon Valley, and she’s aiming to double her workforce this year, charging towards her dream of creating the most advanced, customisable AI ‘vision’ for use across all industries.



## Developing skills for career success continued

### Connecting diverse suppliers and partners to create opportunities

At Standard Chartered, we believe partnership is in our DNA, and working with diverse suppliers and partners is a win-win: it has a positive impact on our communities and helps us serve our customers.

In May 2024, we hosted our first diverse supplier event in Hong Kong, held in partnership with WEConnect, an organisation which helps women business owners compete in the global marketplace and achieve growth. Over 40 attendees from diverse suppliers shared first-hand experience of how valuable our supplier diversity programme is in driving innovation, fostering growth, and enriching our business landscape. They ranged from representatives from women-owned businesses, social enterprises, and LGBT+ suppliers to small and microenterprises.

“Meeting with other diverse suppliers in the SC supply chain allowed us to recognise the journey we are all on – we’re not on our own! It was fantastic to hear about the Bank’s programme and how they can support us in driving our business model to create not only economic growth for our own business but how we can also support diverse businesses to create a knock-on effect.”

**Chelsia Fung,**  
Managing Director, 3 Drums

“It was inspiring to witness Standard Chartered Bank’s comprehensive initiative, with all committees, councils, and business teams aligned towards a unified objective. Their dedication resonated clearly with both their customers and suppliers, and WEConnect International shares their vision wholeheartedly.”

**Richard Wong,**  
Greater China Market Lead, WEConnect International

We believe in the power of collaboration. Our supplier diversity programme is not merely a box to be checked — it’s a pathway to creating more opportunities for businesses of all backgrounds to thrive.



# 2025 aspirations

## Best place to work

The Group's differentiated Diversity & Inclusion strategy has continued to evolve, underpinned by a rigorous governance approach aligned to our business strategy. This includes defined key performance indicators demonstrating year-on-year focus. While we have made strong progress, we believe we can do more for our colleagues based upon their identity and lived experience.

To further sharpen our D&I approach, we have refreshed the Global D&I Council with a Steering Committee of Colleague Community executive sponsors from across businesses and functions. Critical to achieving the Steering Committee's mandate is close partnership with the Strategy & Talent function to ensure we are aligned on priority areas.

The Global D&I Council will prioritise three areas of high impact:

- Developing a diverse talent pipeline to improve leadership representation.
- Building sponsorship muscle fostering positive career progression.
- Refreshing our Colleague Community approach to enhance colleague experience.

## Best place to bank

We are a global bank that connects corporate, institutional and affluent clients to a distinctive network providing unparalleled access to sustainable growth opportunities across Europe and Americas, Asia, Africa and the Middle East.

In 2025, we will:

- Launch an SC WIN platform that acts as the single point of entry for women-led businesses to have access to:
  - continued capital from various SC teams (SC foundation, Ventures, and SME Banking).
  - learning and development content to be able to grow or expand to other markets.
  - connections and networking with like-minded peers, suppliers, or clients locally or across borders.
  - access to mentors and finding communities they can belong to.
- Go to market with a compelling product proposition that comprehensively addresses the needs of women-led businesses and their personal wealth needs.
- Position ourselves as the bank for women entrepreneurs and women in leadership by marketing in key markets.
- Continue to grow our SC WIN customer base and lending, to achieve our target of extending \$1bn of financing by 2028.

Our dedication to putting our clients at the heart of what we do will remain unwavering. We are building stronger connections and unlocking untapped potential to ensure seamless, secure and inclusive banking experiences for all.

## Prosperous communities

We will continue our efforts to deepen our impact in our target markets, through longer-term Futuremakers programmes.

To better understand the impact of our investments in Futuremakers, we have developed a refreshed approach to measuring impact that aims to quantify the broader contribution Futuremakers participants can make on society. Using the model, and applying the results achieved in 2024, we found that more than 110,000 lives are estimated to have been impacted by Futuremakers. We believe the insights from this analysis should enable us to optimise how we allocate Futuremakers resources to enhance impact potential. We can also extend what we learn to our peers and partners – boosting our collective capabilities at measuring impact and promoting a standardised approach. We established a disability inclusion roadmap with Sightsavers, our strategic NGO partner, to develop testing models for disability inclusion in Ghana, Kenya, Pakistan, Tanzania, Uganda, and Zambia. Focusing on increased employment outcomes and access to finance for young people with disabilities, this initial roadmap will provide insights to guide us in facilitating disability inclusion in all our programmes, communicate best practice, and grow disability inclusion in the long term.

We will continue to support a diverse supplier base and work with our larger suppliers to improve their own diversity programmes.

# Appendix A

## How do we calculate our diversity pay gaps?

**Mean and median hourly pay gap:** the difference between the mean or median hourly pay (fixed pay for hub markets) for each comparator group vs. the majority group, expressed as a percentage of the majority mean or median pay.

**Mean and median bonus pay gap:** the difference between the mean or median bonus payments received in the 12 months to 5 April, for each comparator group vs. the majority group, expressed as a percentage of the majority mean or median pay.

**Adjusted pay gap (shown in the main report):** difference between the mean hourly pay for each comparator group vs. the majority group, adjusted to remove differences based on grade and business function, expressed as a percentage of the majority group amount. We calculate the gap for each combination of grade and business function and the overall adjusted pay gap is the average of all these gaps by market. With the adjustment for comparable band and business function, this analysis is more indicative of any pay gaps for comparable roles.

## Statutory gender pay gap disclosure per UK legislative requirements

Hourly pay <sup>1</sup>	Hourly pay gap <sup>3</sup>		Bottom quartile <sup>4</sup>		Lower-Middle quartile <sup>4</sup>		Upper-Middle quartile <sup>4</sup>		Top quartile <sup>4</sup>	
	Mean	Median	Female	Male	Female	Male	Female	Male	Female	Male
Statutory disclosure for the UK										
United Kingdom <sup>2</sup>	24%	21%	59%	41%	42%	58%	32%	68%	28%	72%
Additional voluntary disclosure for our hub locations										
Hong Kong	21%	19%	64%	36%	57%	43%	51%	49%	45%	55%
Singapore	27%	31%	65%	35%	53%	47%	39%	61%	31%	69%
United Arab Emirates	29%	32%	57%	43%	54%	46%	36%	64%	22%	78%
United States	21%	18%	56%	44%	48%	52%	43%	57%	29%	71%

Bonus pay <sup>1</sup>	% Receiving Bonus		Bonus pay gap <sup>5</sup>	
	Female	Male	Mean	Median
Statutory disclosure for the UK				
United Kingdom <sup>2</sup>	95%	97%	43%	35%
Additional voluntary disclosure for our hub locations				
Hong Kong	91%	86%	25%	35%
Singapore	95%	95%	29%	33%
United Arab Emirates	94%	93%	44%	47%
United States	97%	97%	29%	27%

<sup>1</sup> Data as of 5 April 2024.

<sup>2</sup> Disclosure is applicable for our UK entities Standard Chartered Bank and Standard Chartered PLC.

<sup>3</sup> The hourly pay gap is calculated by taking the difference between the mean or median female and male hourly pay, expressed as a percentage of the male amount.

<sup>4</sup> Quartile distribution of hourly pay shows the percent of female or male population within each pay quartile.

<sup>5</sup> The bonus pay gap is calculated by taking the difference between the mean or median female and male bonus payments received in the 12 months to 5 April, expressed as a percentage of the male amount.

## Appendix B.1

### Ethnicity pay gap UK 2024

UK pay gap by ethnic group	% of population	Hourly pay gap (vs. White)		Bottom quartile	Lower-Middle quartile	Upper-Middle quartile	Top quartile
		Mean	Median				
White	38%	NA	NA	38%	35%	35%	44%
Asian	21%	11%	2%	19%	22%	22%	20%
Black	5%	27%	12%	6%	6%	4%	2%
Multi-racial	3%	2%	-7%	3%	3%	3%	4%
Other	3%	11%	-10%	3%	2%	3%	3%
All other ethnicities (vs white)		12%	3%				
Adjusted pay gap (All other ethnicities vs white)		1%	NA				
Prefer not to disclose/not disclosed	30%	NA	NA	32%	31%	33%	27%

UK pay gap by ethnic group	% receiving bonus	Bonus Pay Gap (vs. White)	
		Mean	Median
White	98%	NA	NA
Asian	97%	20%	8%
Black	98%	53%	29%
Multi-racial	98%	13%	-3%
Other	97%	26%	-15%
All other ethnicities (vs white)		25%	9%

<sup>1</sup> Employee population as at 5 April 2024.

<sup>2</sup> Ethnic categories based on UK census.

<sup>3</sup> Based on 75% disclosure rate.



## Appendix B.2

### Ethnicity pay gap US 2024

US pay gap by ethnic group	% of population	Fixed Pay Gap (vs. White)		Bottom quartile	Lower-Middle quartile	Upper-Middle quartile	Top quartile
		Mean	Median				
White	41%	NA	NA	33%	39%	41%	49%
Asian	33%	14%	3%	27%	32%	39%	33%
Hispanic	15%	27%	20%	23%	16%	10%	10%
Black	10%	32%	27%	16%	9%	8%	5%
Dual or multi	2%	-7%	-7%	0%	2%	3%	3%
All other ethnicities (vs white)		19%	11%				
Adjusted pay gap (All other ethnicities vs white)		0%	NA				

US pay gap by ethnic group	% receiving bonus	Bonus Pay Gap (vs. White)	
		Mean	Median
White	97%	NA	NA
Asian	97%	15%	2%
Hispanic	99%	39%	41%
Black	94%	47%	39%
Dual or multi	100%	-20%	-18%
All other ethnicities (vs white)		25%	22%

<sup>1</sup> Employee population and fixed pay as at 5 April 2024.

<sup>2</sup> Ethnic categories based on US Census Bureau, where population size enables reporting.

<sup>3</sup> For the US, we have ethnicity information for all colleagues given statutory requirements for disclosure.

I confirm the information provided in our gender and ethnicity pay gap disclosures is accurate.

**Will Brown**  
Group Head, Human Resources