

# UK Pay Gaps 2020

Barclays continues to make progress in becoming a more inclusive organisation.

Our first ever Diversity and Inclusion Report, published this year, brings together the interconnected ways we think about achieving this goal. It sets out our strategy to build and maintain a culture that makes everyone feel included and supported, providing equality of opportunity for talent at all levels and from all backgrounds to grow.

Being a more diverse and inclusive organisation also means addressing pay gaps where they exist at Barclays. I am encouraged by the progress we have made on this in recent years, but there is still more to do. We must keep investing in our data and analytics capabilities, and we need to go further to understand the specific causes of lower representation of women and ethnically diverse colleagues in senior roles across our company, and how we can address them.

This document sets out our UK-wide gender and ethnicity pay gaps for the year. I confirm that the information contained within is accurate.



A handwritten signature in black ink that reads "James E Staley". The signature is fluid and cursive.

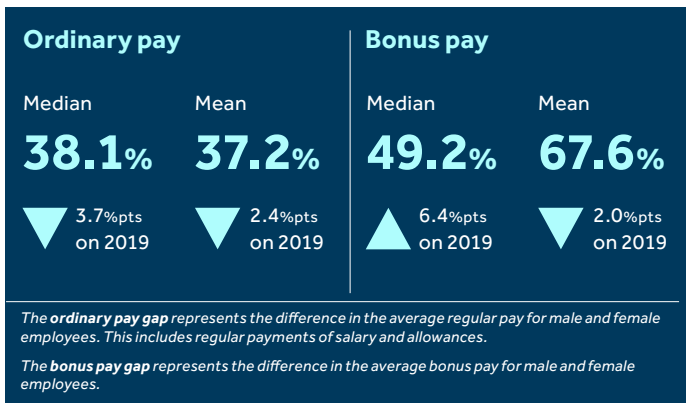
**James E Staley**  
Group Chief Executive Officer, Barclays



You can read our Diversity and Inclusion Report 2020 [here](#)

# UK Pay Gaps 2020

## UK-wide Gender Pay Gaps



### What is the data showing?

Our gender pay gaps reflect the differences in average pay between all males and all females working for Barclays in the UK, without taking into account roles, responsibilities and seniority. We continue to see pay gaps in both ordinary pay and bonus pay, largely driven by the differences in seniority between males and females in our population.

Representation of women in senior roles is improving, but slowly, and our pay gaps continue to reflect this.

### Changes from 2019

While most UK-wide pay gaps have reduced in comparison to 2019, the median bonus pay gap has increased.

This increase is largely due to the new reward strategy in our Barclays UK business (introduced in July 2019), which increased fixed pay for around 19,500 junior employees while making a corresponding reduction to bonus opportunity<sup>1</sup>. This change has had a positive impact on our junior employees, increasing the proportion of their pay which is delivered as salary, and is therefore guaranteed and pensionable. However, as a significant proportion of the benefitting population is female, it has resulted in an increase to the median bonus gap – more females have had their bonus opportunity reduced in order to increase their salary.

The decrease to the ordinary pay gap is not of the same magnitude, as the amount of bonus transferred into fixed pay forms a smaller proportion of the hourly salary rate than it did of the overall bonus. Without the change in approach, the median bonus pay gap would have been 42%, around one percentage point down on 2019.

<sup>1</sup> Given the change made to the reward approach for our Barclays UK business was only reflected in bonus figures for six months of 2019, the full effect will only be reflected in bonus gaps for 2021.

## Our actions

### More information can be found in our 2020 Diversity and Inclusion Report.

Our actions to close the gender pay gap are focused on increasing the number of female employees at senior levels in our organisation. Increasing gender diversity is integral to our long-term goal for Barclays. We recognise that being able to attract, develop and retain top female talent is crucial, and that companies with gender diverse senior management teams perform better.

### Key actions to improve gender diversity across Barclays

#### Setting targets for individual business areas

We have targets for gender diversity for each of our business areas, reflecting the market environment. We actively encourage female talent to apply for open vacancies, recognising that around 36% of vacancies last year were filled by internal candidates.

#### Gender reporting in business reviews

We continue to invest in data and analytics and have developed a gender diversity dashboard. This includes core metrics for each business area providing transparency through three critical levers: Hiring, Promotions and Retention. We have also appointed diversity 'champions' across our businesses and functions.

#### Actively identifying female talent in the market

We work with our recruitment partners to identify diverse talent for our shortlists, including actively identifying external female talent, where possible. We make sure this is standard practice across all our relationships with recruitment partners.

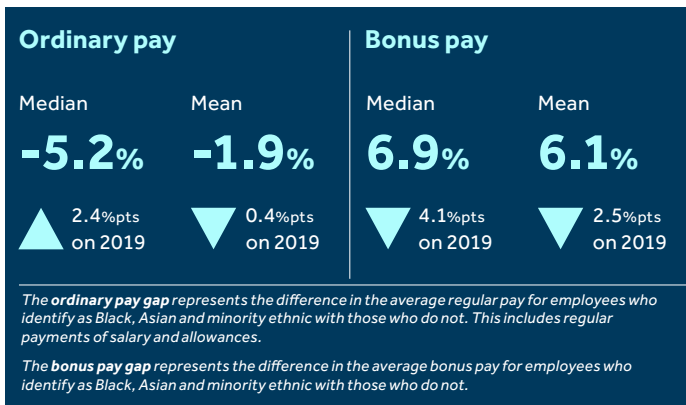
#### Monitoring our promotion process and building our internal pipeline

We want to ensure the widest available pool of talent is considered for promotion. We offer mentoring and sponsorship programmes and use ex-officio roles on our senior committees. For attendees of our two flagship leadership programmes, overall promotion rates increase and attrition rates fall.

**While there is more work to do, overall female representation at Managing Director and Director levels globally has increased to 26% in 2020 (up from 25%) against our target of 28% by the end of 2021.**

# UK Pay Gaps 2020

## UK-wide Ethnicity Pay Gaps



### What is the data showing?

Our ethnicity pay gaps reflect the differences in pay between employees who identify as Black, Asian and minority ethnic and those who do not, without taking into account roles, responsibilities and seniority. They are based on data for 81% of employees in the UK who have shared their ethnicity with us.

At the median, colleagues who identify as Black, Asian and minority ethnic earn 5.2% more in ordinary pay and 6.9% less in bonus than those who do not identify as Black, Asian and minority ethnic.

We have continued to report our ethnicity pay gaps voluntarily, at the level of 'White' / 'Black, Asian and minority ethnic', as we have in previous years. We believe that this voluntary transparency may encourage more of our colleagues to choose to share their ethnicity with us, which is a critical step towards enabling us to report at a more granular level of detail.

We would welcome a consistent, industry-wide approach to reporting ethnicity pay gaps. We recognise that the issues affecting each ethnic group are different, and that aggregated reporting can mask these differences and make it harder to track our progress in making Barclays a more equal and inclusive organisation for everyone.

### Our actions

**More information can be found in our 2020 Diversity and Inclusion Report.**

Supporting our Black and ethnically diverse colleagues is hugely important to Barclays. Over recent months we have accelerated our activity by working extensively with our Black colleague forums in the UK and US, which are part of Embrace, our multicultural network, to produce a Race at Work Action Plan, which we launched in October. The plan comprises a thorough set of sustained actions that will open up new opportunities to attract, grow and add to our great Black talent, using data to set goals and measure success. In 2021, we will also be extending this work to include other ethnically diverse colleagues.

#### Race at Work Action Plan at a glance:

- Sponsor top Black Directors to support career progression
- Provide Black colleagues with increased access to development programmes
- Offer mentoring opportunities to Black colleagues at VP level and below
- Mandate thought-provoking training on Race for all colleagues
- Increase support for allies to Black colleagues
- Enhance relationships with Historically Black Colleges and Universities in the US, and their global equivalents
- Improve the diversity of candidate slates for open roles
- Proactively approach Black professionals about opportunities at Barclays
- Launch specialised career coaching for Black colleagues at VP level and below
- Introduce enhanced ethnic diversity data to make evidence-based decisions
- Use data to help set goals and measures
- Continue to listen and take action based on colleague feedback and external research

**By implementing the Race at Work Action Plan, Barclays is taking further steps to answer the five calls to action of the UK's Race at Work Charter, signed by Barclays in 2018.**

# UK legal entity Gender Pay Gap results

		Ordinary Pay <sup>1</sup>										Bonus Pay <sup>1</sup>			
		Median pay gap	Mean pay gap	Upper Quartile		Upper Middle Quartile		Lower Middle Quartile		Lower Quartile		Median bonus gap	Mean bonus gap	Proportion receiving bonus	
				F	M	F	M	F	M	F	M			F	M
Barclays Bank UK PLC <sup>2</sup>	2020	14.1%	24.5%	43%	57%	64%	36%	69%	31%	70%	30%	44.6%	57.3%	96%	94%
	2019	14.5%	26.1%	43%	57%	65%	35%	69%	31%	71%	29%	41.5%	57.1%	96%	95%
Barclays Bank PLC <sup>2</sup>	2020	34.0%	42.1%	19%	81%	30%	70%	44%	56%	56%	44%	58.6%	66.8%	94%	93%
	2019	39.9%	47.4%	20%	80%	31%	69%	48%	52%	62%	38%	63.5%	71.9%	94%	93%
Barclays Execution Services Limited <sup>2</sup>	2020	29.0%	22.0%	31%	69%	35%	65%	50%	50%	58%	42%	26.5%	37.3%	96%	94%
	2019	27.8%	22.8%	29%	71%	36%	64%	48%	52%	57%	43%	22.2%	40.7%	93%	92%
Barclays PLC <sup>3</sup>	2020	59.5%	41.6%	32%	68%	9%	91%	39%	61%	45%	55%	80.6%	58.8%	97%	91%
	2019	39.6%	21.1%	35%	65%	5%	95%	35%	65%	25%	75%	17.0%	26.2%	86%	97%

1. Definitions of ordinary pay and bonus pay are included earlier in the document.
2. Results are published for Barclays Bank UK PLC, Barclays Bank PLC and Barclays Execution Services Limited under the Equality Act (Gender Pay Gap Information) Regulation 2017.
3. Results are published on a voluntary basis for Barclays PLC. This is the Head Office entity which employs a very small number of people.