



UK Pay Gaps 2021



Contents

Inside this document

Group Chief Executive's statement	02
UK-wide gender pay gaps	03
UK-wide ethnicity pay gaps	06
Statutory UK gender pay gaps disclosures	08

Group Chief Executive's statement

UK gender and ethnicity pay gaps 2021

We want to recruit, retain and engage the talent that Barclays needs to succeed. Being an inclusive organisation is an essential part of that, where individuals feel confident that they can progress to senior levels, regardless of their gender, or ethnicity. Being transparent about the underrepresentation of women and of certain ethnic groups that currently exists, and the pay gaps that result, helps us track where we are in the pursuit of that goal. It also helps us think more clearly about the drivers of the representation and pay gaps, and how we can best address them.

This document discloses Barclays' UK gender pay gaps and our ethnicity pay gaps. For the first time, we are also separating out the differences in pay between employees who identify as Black, Asian or Multiracial and those who identify as white.

We are continuing to make efforts to close pay gaps where they exist at Barclays, recognising that this will take time. Representation of women in senior roles has been improving, albeit more slowly than I would like to see. We have achieved our global ambition of 28% female Managing Directors and Directors by the end of 2021, while in the UK 30% of these more-senior roles are currently filled by women. We are working to promote more women into senior roles internally and actively identify female talent in the market.

Through our Race at Work Action Plan, we are also working to address the fact that some ethnicities are significantly underrepresented at Barclays. We are focusing our efforts across four areas: increasing the number of underrepresented minority employees we hire; providing more Black and ethnically diverse colleagues with access to career and development opportunities; creating a culture of allyship across the organisation; and being transparent and measuring our outcomes, allowing us to see the impact our actions are having over time. Our Diversity & Inclusion Report sets out this work in more detail.

I am encouraged by the progress we have already made to make Barclays a more inclusive place to work. There is still more that we can do, and I'm fully committed to making sure we get there.

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



C.S. Venkatakrishnan
Group Chief Executive, Barclays



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I am encouraged by the progress we have already made to make Barclays a more inclusive place to work. There is still more that we can do, and I'm fully committed to making sure we get there.



Our Diversity & Inclusion Report 2021 can be found online at home.barclays/annualreport

UK-wide gender pay gaps

Gender pay gaps	Hourly Pay		Bonus Pay	
	Median	Mean	Median	Mean
	37.2%	36.3%	58.5%	69.9%
	▼ 0.9% pts on 2020	▼ 0.9% pts on 2020	▲ 9.3% pts on 2020	▲ 2.3% pts on 2020

The hourly pay gap represents the difference in the average ordinary pay per hour for male and female employees. This includes regular payments of salary and allowances.

The bonus pay gap represents the difference in the average bonus pay for male and female employees.

The pay gaps shown above reflect the underrepresentation of females in senior and mid-level roles, as shown on the following page.

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 hourly pay and bonus pay, driven by the differences in seniority between males and females in our population.

Representation of women in senior and other higher paying roles has been improving, but slowly, and our pay gaps continue to reflect this. Our current UK gender representation is displayed on the next page.

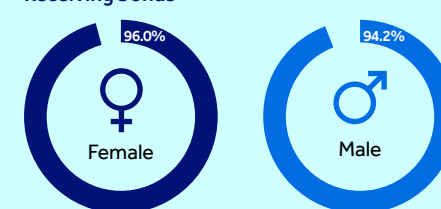
Changes from 2020

While the UK-wide hourly pay gaps have reduced in comparison to 2020, the bonus pay gaps have increased. This increase is largely due to the reward strategy introduced in our Barclays UK business in July 2019, which increased salary for around 19,500 junior employees while making a corresponding reduction to bonus opportunity. This change has had a positive impact on our junior employees. It increased the proportion of their pay that is delivered as salary, and is therefore guaranteed and pensionable, and decreased the portion delivered as bonus, which is variable and could be zero. Because the benefitting population has a large proportion of females, this has resulted in a

further decrease to the hourly pay gap but an increase to the bonus pay gap – more females have had their salary increased whilst their bonus opportunity was reduced accordingly. Due to the timing of the reward strategy change, the new approach was reflected in bonus figures for six months of 2019, with the full effect only reflected in bonuses for 2020, which are included in this year's pay gaps disclosure.

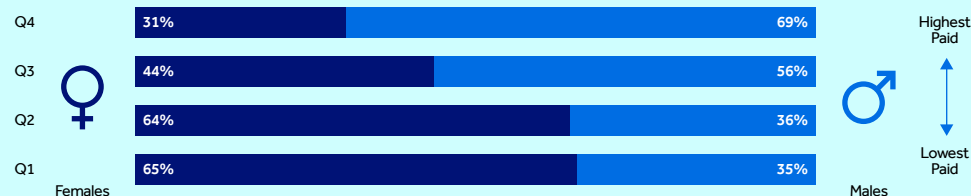
Without the change in approach, there would have been a reduction in the bonus gender pay gaps as well as the hourly gender pay gaps from 2020 to 2021.

Receiving bonus



Across our UK population, 96% of all female employees and 94.2% of all male employees received a bonus payment.

UK-wide pay quartiles

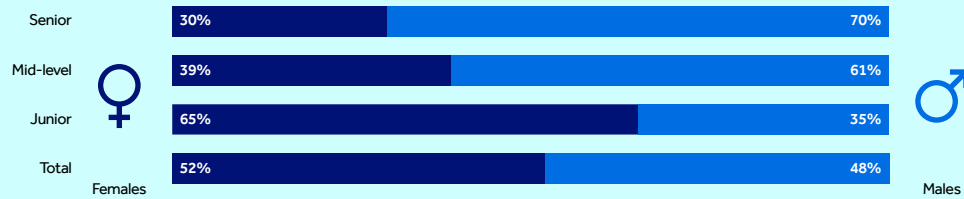


Pay quartiles are prepared by ordering the population by hourly pay, from lowest to highest, and then dividing it into four equal subpopulations (lower quartile, lower middle quartile, upper middle quartile and upper quartile, also referred to as Q1, Q2, Q3 and Q4) to show how the distribution of males and females varies according to each quartile.

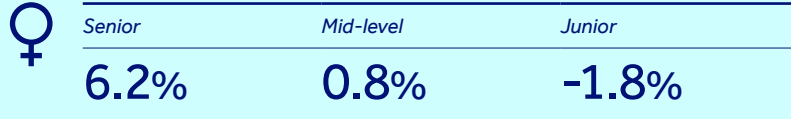
UK-wide gender pay gaps continued

Representation by seniority level in the UK¹

2021 representation in the UK



Change in female representation from 2016 to 2021



¹ Figures reflect UK population only and therefore differ from the global figures included in the Diversity & Inclusion Report 2021. Senior roles refer to Director and Managing Director level roles, Mid-level to Assistant Vice President and Vice President level roles and Junior to our Analyst level roles.

Pay gaps and representation

Our actions to close the gender pay gap have been, and continue to be, focused on increasing the proportion of female employees at senior levels of the organisation. This requires a strong pipeline of talent, which means increasing female representation at all levels. Achieving a more equal distribution of males and females across all levels of the organisation, and particularly the senior levels, will take time and we know our different businesses are at different stages of this journey.

Over the last five years, the representation of females in senior roles in the UK has increased from 24% at the end of 2016 to 30%¹ at the end of 2021. Over the same time period, female headcount in senior roles has increased by 38% whilst male headcount increased by 1%. In mid-level roles, female representation increased from 38% to 39% and female headcount increased by 20%.

These increases are largely driven by actions taken to actively promote females into more senior roles internally and actively identify female talent in the market.



UK-wide gender pay gaps continued

Key actions to increase female representation

Our actions to close the gender pay gap are focused on increasing the number of female employees at senior levels in our organisation. We are making some encouraging progress but overall the rate of change is still slower than we would like. Improving the gender balance at all levels in our workforce is a key priority as we seek better to reflect the balance within society and the communities that we serve, which we believe will have a beneficial impact on the organisation.



For more information our Diversity & Inclusion Report 2021 can be found online at home.barclays/annualreport

As a founding signatory of the HM Treasury Women in Finance Charter, a signatory of the Hampton Alexander Review and a contributor to the Bloomberg Gender Equality Index, we proactively set gender targets. In 2018, we set a global target of 28% female representation in senior leadership roles – our Director and Managing Director population – by the end of 2021. As at 31 December 2021, we were at 28%, up from 26% in 2020.

In the UK, 30% of these more senior roles are currently filled by women.

We remain focused on continuing to drive change, advocating the gender diversity agenda and building an inclusive culture, and are therefore setting a new Gender Ambition of 33% female representation in senior leadership roles by the end of 2025.

1

Setting targets for individual business areas

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

2

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 the three critical levers: Hiring, Promotions and Retention.

3

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.

4

Actively identifying female talent in the market

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

UK-wide ethnicity pay gaps

Ethnicity pay gaps

	Hourly Pay		Bonus Pay	
	Median	Mean	Median	Mean
Black, Asian and Multiracial (combined)	-4.6%	-0.8%	4.0%	6.4%
Black	13.8%	19.2%	30.0%	51.6%
Asian	-9.6%	-5.4%	0.0%	0.4%
Multiracial	4.1%	-1.1%	4.0%	-23.9%

The hourly pay gap represents the difference in the average ordinary pay per hour for each of the ethnic groups in comparison to white employees. This includes regular payments of salary and allowances.

The bonus pay gap represents the difference in the average bonus pay for each of the ethnic groups in comparison to white employees.

The pay gaps shown above reflect the underrepresentation of Black employees in senior and mid-level roles, as shown on the right.

What is the data showing?

Our ethnicity pay gaps reflect the differences in pay between employees who identify as Black, Asian or Multiracial and those who identify as white, without taking into account roles, responsibilities and seniority. They are based on data for 79% of employees in the UK who had shared their ethnicity with us.

This year, we are reporting pay gaps separately for each of the high level UK census categories¹, rather than just the combined ethnicity pay gaps, as the issues faced by different ethnic groups in society are not always the same and the combined data can mask differences in pay gaps. These more granular pay gaps show that average hourly pay and bonus levels for Asian and Multiracial employees are higher or very similar to average levels for white employees. However, the median Black employee earns 14% less in hourly pay and 30% less in bonus than the median white employee, and the pay gaps are larger still when comparing the mean employees instead of the median.

Like the gender pay gaps, the pay gaps for Black employees, which compare pay for Black colleagues with pay for white colleagues, reflect underrepresentation, i.e. relatively fewer Black colleagues occupy senior, higher-paying roles and more occupy junior roles. The median Black employee is more junior and as a consequence paid less in hourly pay and bonus.

Pay gaps and representation

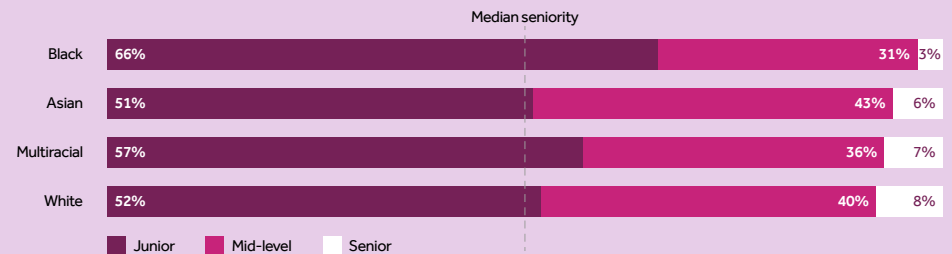
Our actions to close the ethnicity pay gaps are focused on increasing the proportion of Black and ethnically diverse colleagues both at senior levels and across the organisation as a whole.

Our Race at Work Action Plan, which is shown on the next page, sets out how we intend to increase the number of Black colleagues and colleagues from other underrepresented minorities², specifically at the senior levels of the organisation.

Our Race at Work Ambitions provide measurable outcomes against which we can assess the effect our actions are having.

Representation by seniority level in the UK

2021 representation in the UK



1 An insufficient number of our UK employees have self-identified in the 'Other' category for us to report pay gaps for this group.
 2 In the UK, underrepresented minorities are currently Black and Multiracial (in the UK Census Multiracial is referred to as Mixed Race).

UK-wide ethnicity pay gaps continued

Key actions to increase the number of underrepresented minority employees

Our Race at Work Ambitions were launched in July 2021 based on analysis of ethnic minority representation at Barclays in comparison to census data in each jurisdiction. In the UK, this analysis showed that Black and Multiracial (Mixed Race) ethnicities were less well represented at Barclays than in the UK population overall. The Race at Work Ambitions set out measurable outcomes against which we will assess the progress we are making to close the representation gaps.

Ambitions for the UK are:

- We aim to increase the number of underrepresented minority employees by 25% by the end of 2025. This will take us to over 5% overall (baseline is 4.1% as at the end of December 2020)
- We aim to at least double the number of Black employees at Managing Director level by the end of 2022 (there were three Black Managing Directors in the UK as at the end of December 2020)

Separate Race at Work Ambitions are set out for the US (see Diversity & Inclusion Report 2021).

Supporting our Black and ethnically diverse colleagues, providing them with career and development opportunities and retaining them is hugely important to Barclays. The Race at Work Action Plan launched in October 2020 set out a thorough set of sustained actions that will open up new opportunities to attract, grow and add to our

Black and ethnically diverse talent, using data to set goals and measure success.

The actions are focused across four areas with significant progress made over the first year of the action plan.



More information can be found in our Diversity & Inclusion Report 2021.



Go online at home.barclays/annualreport

1

Increasing the number of underrepresented minority candidates Barclays hires

- Improve awareness of our job opportunities among diverse professionals through social media and traditional channels
- Source more diverse talent through partnerships with diversity-focused firms and Universities
- Drive higher awareness of our career coaching programs for our existing colleagues
- Using data to ensure equity throughout our hiring process

2

Providing greater support to Black and ethnically diverse colleagues with career and development opportunities

- Sponsor top Black and ethnically diverse Directors to support career progression
- Provide Black and ethnically diverse colleagues with increased access to development programmes
- Offer mentoring opportunities to Black and ethnically diverse colleagues at VP level and below

3

Creating a culture of allyship across the organisation

- Mandate thought-provoking training on Race for all colleagues
- Increased the number of ethnically diverse ex officio appointments on committees, introduced mentoring and reverse mentoring pilots
- Race at Work Champions established in each business area
- These steps, to create a culture of allyship, are intended to enhance inclusion and by doing so help retain diverse talent

4

Being transparent and measuring the impact our actions are having

- 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

Statutory UK gender pay gaps disclosures

		Hourly Pay ¹								Bonus Pay ¹					
		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	
Barclays Bank UK PLC²	2021	13.5%	24.1%	43%	57%	64%	36%	70%	30%	70%	30%	48.6%	58.5%	97%	97%
	2020	14.1%	24.5%	43%	57%	64%	36%	69%	31%	70%	30%	44.6%	57.3%	96%	94%
Barclays Bank PLC²	2021	34.5%	43.2%	18%	82%	30%	70%	46%	54%	56%	44%	62.4%	69.9%	89%	89%
	2020	34.0%	42.1%	19%	81%	30%	70%	44%	56%	56%	44%	58.6%	66.8%	94%	93%
Barclays Execution Services Limited²	2021	27.1%	20.4%	31%	69%	36%	64%	49%	51%	56%	44%	24.2%	35.1%	96%	94%
	2020	29.0%	22.0%	31%	69%	35%	65%	50%	50%	58%	42%	26.5%	37.3%	96%	94%
Barclays PLC³	2021	40.4%	35.0%	33%	67%	25%	75%	8%	92%	67%	33%	75.8%	61.6%	94%	97%
	2020	59.5%	41.6%	32%	68%	9%	91%	39%	61%	45%	55%	80.6%	58.8%	97%	91%

1 Definitions of hourly pay and bonus pay are included on page 3. In line with the Equality Act 2020 (Gender Pay Gap Information) Regulations 2017 the above analyses use headcount and remuneration data as at snapshot date, 5 April 2021.

2 Results are published for Barclays Bank UK PLC, Barclays Bank PLC and Barclays Execution Services Limited under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

3 Results are published on a voluntary basis for Barclays PLC. This is the Head Office entity, which employs only a small number of people.

Barclays is a British universal bank. We support individuals and small businesses through our consumer banking services, and larger businesses and institutions through our corporate and investment banking services.

Our Purpose and Values ensure we are able to deliver for all our stakeholders: for our customers and clients, for our colleagues, for society and for our investors.

For further information and to understand the annual results and the state of affairs of the Group, please refer to the Barclays PLC suite of annual reports available at [home.barclays/annualreport](https://www.barclays.com/annualreport)