



Ethnicity Pay Gap Report

April 2019 - April 2020



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I'm proud of the action we've already taken to make Lloyds Banking Group a more inclusive and representative business, but we still have a long way to go.

António Horta-Osório
Group Chief Executive



Introduction

António Horta-Osório,
Group Chief Executive



Throughout this year I have spent time talking to Black, Asian and Minority Ethnic colleagues across our business to hear their experiences of working at Lloyds Banking Group. While these conversations recognised the progress we have made, they were also uncomfortable at times and highlighted the challenges we need to continue to address.

Diversity and inclusion are fundamental to the success of every aspect of our business. Research has consistently shown that companies with more diverse workforces and inclusive cultures outperform the industry standard when it comes to financial returns, because they benefit from having a range of experiences, deeper knowledge and viewpoints in the room. This in turn drives innovation and improvement and leads to better decisions.

The culture of an organisation also depends on these values. People rightly expect the company they work for to represent their communities and foster a workplace environment which enables everyone to feel included and valued. So it's no surprise to learn that more diverse companies have higher than average employee engagement scores, retain staff for longer and are more successful at attracting new talent.

I'm proud of the action we've already taken to make Lloyds Banking Group a more inclusive and representative business, but we still have a long way to go.

We have made progress across our inclusion agenda, including senior female representation and the support we provide colleagues with their mental health. We will keep publishing our data, now including our Ethnicity

Pay Gap data, to ensure we continue making progress and holding ourselves accountable to our goals.

In 2018, we were the first FTSE100 company to make a public commitment to increase the ethnic diversity of both our overall and senior workforce to 10% and 8% respectively by the end of 2020. Our latest data for the Ethnicity Pay Gap reporting period (until April 2020) shows that 10.3% of all colleagues and 7.3% of our senior management population identify as Black, Asian or Minority Ethnic.

It's a good start, but we know we still have a long way to go. Listening to our colleagues and looking at our data, we recognise that specific groups face difficult and often nuanced challenges in being themselves at work. Our Black colleagues remain significantly under-represented at all levels, accounting for just 1.5% of our total workforce and 0.6% of our senior management.

We recognise that's not good enough; and it's why we have resolved to take action. We want to be clear that we are an anti-racist organisation – one where all colleagues speak up, challenge, and act to take an active stance against racism. In doing so, our colleagues will help break down the barriers preventing people from meeting their full potential.

Earlier this year, we published our Race Action Plan with various commitments to address Culture, Recruitment and Progress within our business – all of which are key to making positive change. This includes significantly increasing Black representation within senior positions to at least 3%, putting a greater focus on recruiting and developing our Black colleagues, and delivering a group-wide race education programme. We believe these initiatives will help us drive real, tangible outcomes and demonstrate to our colleagues that we're serious about driving cultural change.

Getting this right is at the heart of our purpose to Help Britain Prosper – a more inclusive society is a more prosperous society, and a diverse business is a better business.

Listening has enabled us to come up with a comprehensive plan of action; but now is the time to deliver on those commitments. We must remain accountable to our colleagues, customers and communities to ensure we bring about the change our organisation – and UK society – needs at this time.

Our Ethnicity Pay Gap Report 2020

While there is currently no legal requirement to publish Ethnicity Pay Data in the UK, we are publishing this data not only because it is the right thing to do, but it also holds us to account for the goals we have set.

Our mean Ethnicity Pay Gap, shows the difference in average pay between Black, Asian and Minority Ethnic colleagues and White colleagues and takes into account all roles at all levels within Lloyds Banking Group. This is different to the concept of equal pay i.e. the comparison in pay received by White and Black, Asian and Minority Ethnic colleagues performing the same roles at the same grade.

On average, and at all grades within Lloyds Banking Group, our Black, Asian and Minority Ethnic colleagues are not paid less than White colleagues.

Instead our Ethnicity pay and bonus gaps reflect our organisational makeup.

At Lloyds Banking Group we have proportionately more Black, Asian and Minority Ethnic colleagues in junior roles and proportionately more White colleagues in higher-paid leadership roles. So with lower numbers of Black, Asian and Minority Ethnic colleagues in more senior, and therefore higher paying grades, this brings down the average pay for these colleagues and creates an overall pay and bonus gap.

Improving Black, Asian and Minority Ethnic representation in senior roles is therefore key to closing our Ethnicity Pay Gap over time. Our Race Action Plan aims to accelerate our existing progress to improve diversity and inclusion, particularly for Black colleagues who are disproportionately under-represented. As part of this plan, we made a commitment to voluntarily publish our Ethnicity Pay Gap. This step is important to us in being accountable and transparent as we strive to create a more representative and inclusive workforce.

The report will provide a breakdown of the mean and median pay and bonus gaps of our Black, Asian and Minority Ethnic colleagues both overall and as individual groups.

The disclosure of diversity data, such as ethnicity is optional for colleagues. The data used in this report is based on data between April 2019 and April 2020 for colleagues who have chosen to disclose their ethnicity to the Group (83% of our workforce). While this is the first time we are disclosing this information, we will continue to publish in the future to track our progress.

Further information on the methodology for this report can be found on page 23.





Ethnicity Pay Gap Results for Pay & Bonus

Current representation within Lloyds Banking Group

The data in this report is based on those who have chosen to disclose their ethnicity.

Encouragingly, since we set our goals in January 2018, to our current ethnicity goal reporting period ending in April 2020, our disclosure rate has increased by 5.5% to 83% and when we look at senior colleagues this rate is even higher at 88%.

While we are pleased that a growing proportion of our workforce are happy to share their ethnicity data, it's important that all colleagues feel comfortable to share their data and bring their whole selves to work, so we will continue to work hard on improving this.

In order to understand the context of our pay gap data, it's important to first look at the current make-up of our organisation.

The tables show the representation of Black, Asian and Minority Ethnic colleagues overall and amongst senior management levels.

We measure representation in a slightly different way for Ethnicity Pay Gap reporting purposes, as this is based on disclosed data. Our representation goal reporting includes and compares against all colleagues, including those who haven't disclosed their ethnicity. This means that the proportion of colleagues identified as Black, Asian and Minority Ethnic is higher for Ethnicity Pay Gap reporting purposes and lower for goal reporting purposes.

Current Representation based on disclosed data

Our Ethnicity Pay Gap is based on disclosed data. The below data is correct as of the end of April 2020, based on an 83% disclosure rate from colleagues:

TOTAL	BLACK	ASIAN	MINORITY ETHNIC
12.5%	1.8%	8.4%	2.4%
In total, 12.5% of colleagues who have shared their data are Black, Asian or Minority Ethnic.	of colleagues who have shared their data are Black.	of colleagues who have shared their data are Asian.	of colleagues who have shared their data are Minority Ethnic.

Current representation within senior management based on disclosed data

TOTAL	BLACK	ASIAN	MINORITY ETHNIC
8.5%	0.6%	5.6%	2.3%
In total, 8.5% of colleagues who have shared their data are Black, Asian or Minority Ethnic.	of colleagues who have shared their data are Black.	of colleagues who have shared their data are Asian.	of colleagues who have shared their data are Minority Ethnic.

Current Representation based on all colleague data

Our progress against our representation goals is based on this data. The below data is calculated by comparing against all colleagues, including those who have not chosen to share their ethnicity data and is correct as of the end of April 2020:

TOTAL	BLACK	ASIAN	MINORITY ETHNIC
10.3%	1.5%	6.9%	1.9%
In total, 10.3% of colleagues are Black, Asian or Minority Ethnic.	of colleagues who have shared their data are Black.	of colleagues who have shared their data are Asian.	of colleagues who have shared their data are Minority Ethnic.

Current representation within senior management based on all colleague data

TOTAL	BLACK	ASIAN	MINORITY ETHNIC
7.3%	0.6%	4.8%	1.9%
In total, 7.3% of colleagues are Black, Asian or Minority Ethnic.	of colleagues who have shared their data are Black.	of colleagues who have shared their data are Asian.	of colleagues who have shared their data are Minority Ethnic.

How this compares to the overall UK Labour Market

(Source: ONS Annual Population Survey October 2019 release)

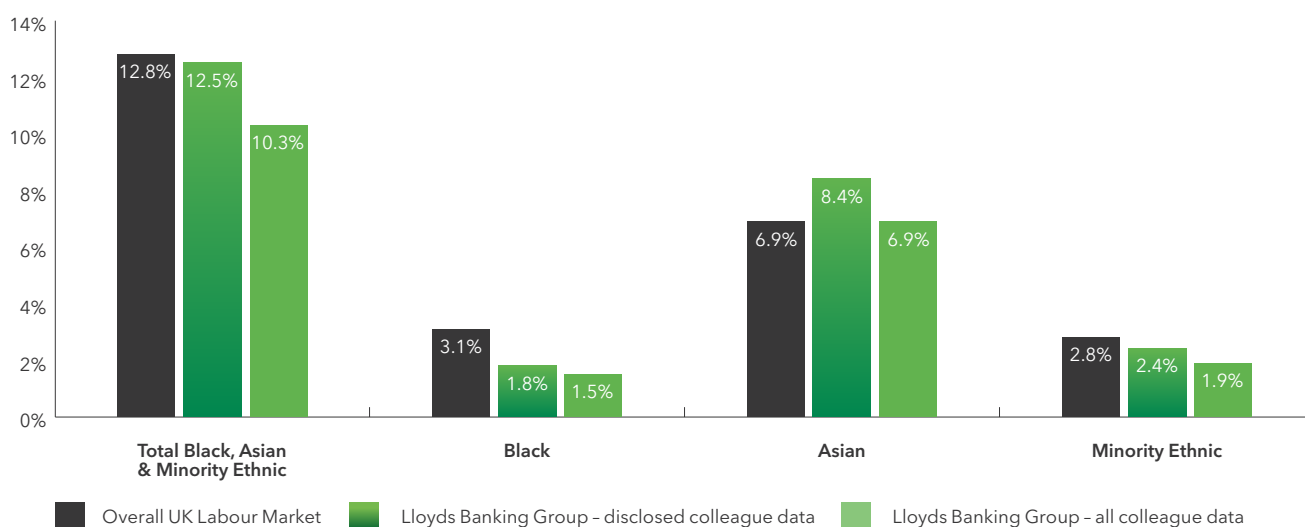
TOTAL	BLACK	ASIAN	MINORITY ETHNIC
12.8%	3.1%	6.9%	2.8%
of people are Black, Asian or Minority Ethnic.	of people are Black.	of people are Asian.	of people are Minority Ethnic.



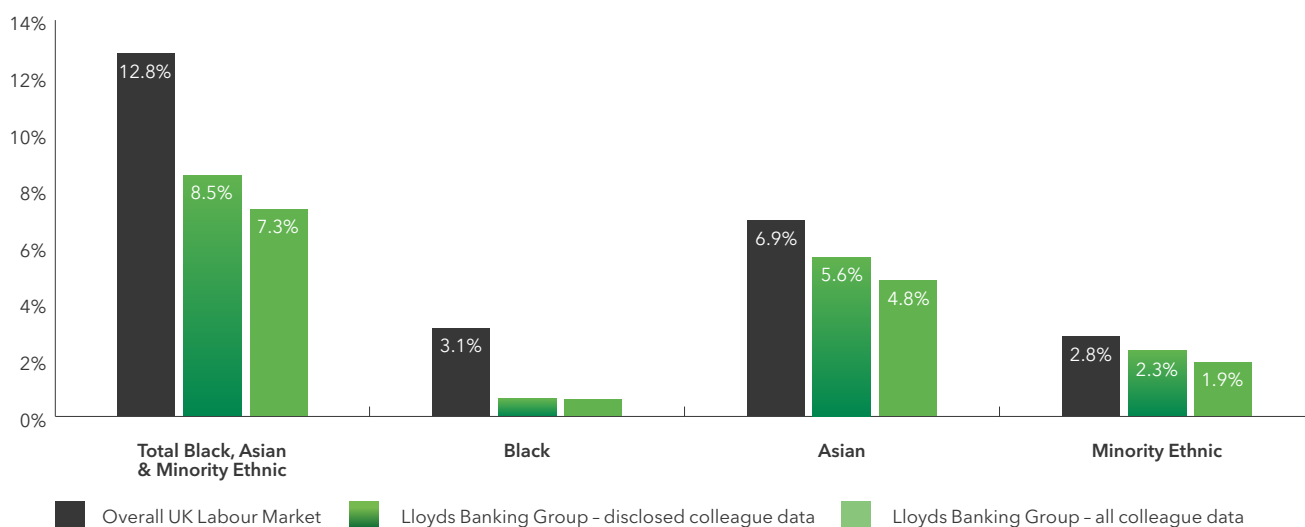
83%

Disclosure rate

Overall representation



Senior representation



Further information on the methodology for this report can be found on page 23.



Ethnicity Pay Gap Results for Pay & Bonus

Lloyds Banking Group Ethnicity Pay & Bonus Gap Data

Our Ethnicity Pay Gap data shows the **difference in average pay** between our White, Black, Asian and Minority Ethnic colleagues. This is different to the concept of equal pay i.e. colleagues of all ethnicities receiving the same pay for the same role.

Pay Gap

MEAN
6.8%

The **mean** Ethnicity Pay Gap in Lloyds Banking Group.

MEDIAN
14.8%

The **median** Ethnicity Pay Gap in Lloyds Banking Group.

Our overall pay and bonus gaps are driven by lower representation of Black, Asian and Minority Ethnic colleagues at senior grades.

Our median gaps (see definitions below) for both pay and bonus are larger because the mid-point for Black, Asian and Minority Ethnic is a lower grade colleague, compared to the mid-point colleague for White - this means that they are in a different pay band and with a different bonus opportunity.

workforce. At present, the rate of growth is higher at senior management level and we are making good progress towards achieving our goal of having 8% of senior roles filled by Black, Asian and Minority Ethnic representation by the end of 2020. This will play a key role in helping us to close our ethnicity pay gap over time.

Bonus Pay Gap

MEAN
26.3%

The **mean** Ethnicity Bonus Gap in Lloyds Banking Group.

MEDIAN
32.5%

The **median** Ethnicity Bonus Gap in Lloyds Banking Group.

Overall, representation of Black, Asian and Minority Ethnic colleagues is continuing to increase across our

Mean Ethnicity Pay Gap

The **mean Ethnicity Pay Gap** is the difference between the average hourly earnings of White colleagues and the average hourly earnings of Black, Asian and Minority Ethnic colleagues. This is calculated by adding up the average hourly pay of each group and dividing the result by the number of people in the group.

Mean Ethnicity Bonus Gap

The **mean Ethnicity Bonus Gap** is the difference between the mean average bonus payment received by White colleagues and the mean average bonus payment received by Black, Asian and Minority Ethnic colleagues. This is calculated by adding together the bonus payments received in the 12 month period of each group of people and dividing the result by the number of people in the group.

Median Gaps

The **median gaps** are based on arranging all the pay amounts in numerical order and selecting the middle amounts.

Breakdown of results across Black, Asian and Minority Ethnic colleagues

Breaking our Ethnicity Pay and Bonus Data down even further across our Black, Asian and Minority Ethnic colleagues at an individual level helps us better understand and address the complex and specific needs of our colleagues at a more granular level. By understanding these figures, we can identify the specific barriers preventing people from meeting their full potential.

For our Black colleagues, the pay and bonus gap is at its widest as these colleagues are disproportionately under-represented at senior levels. This is not the case for our Minority Ethnic colleagues because they are more consistently represented across all levels of the business.

Broadly, the Group has made good progress in improving Black, Asian and Minority Ethnic representation at senior levels. Senior Black, Asian and Minority Ethnic representation has increased by 1.7% from 5.6% in January 2018 (when our representation goals were set) to 7.3% in April 2020 (the end of our Ethnicity Pay Gap Report period). However, our data shows us that under-representation is seen at its highest amongst our Black colleagues and needs additional focus to progress.

We know that diversity of our workforce is important and for this reason Lloyds Banking Group made a commitment to increase Black representation in senior roles to at least 3% by 2025. By making Recruitment, Progression and Culture the three central pillars to our Race Action Plan, we will take significant steps to help close this current gap.

Recap on cumulative group numbers

Pay Gap

MEAN
6.8%

The **mean**
Ethnicity Pay
Gap in Lloyds
Banking Group.

MEDIAN
14.8%

The **median**
Ethnicity Pay
Gap in Lloyds
Banking Group.

Bonus Pay Gap

MEAN
26.3%

The **mean**
Ethnicity Bonus
Gap in Lloyds
Banking Group.

MEDIAN
32.5%

The **median**
Ethnicity Bonus
Gap in Lloyds
Banking Group.

Black colleagues

Pay Gap

MEAN
16.7%

The **mean**
Pay Gap.

MEDIAN
19.7%

The **median**
Pay Gap.

Bonus Pay Gap

MEAN
52.9%

The **mean**
Bonus Gap.

MEDIAN
37.6%

The **median**
Bonus Gap.

Asian colleagues

Pay Gap

MEAN
7.2%

The **mean**
Pay Gap.

MEDIAN
15.7%

The **median**
Pay Gap.

Bonus Pay Gap

MEAN
25.5%

The **mean**
Bonus Gap.

MEDIAN
34.2%

The **median**
Bonus Gap.

Minority Ethnic colleagues

Pay Gap

MEAN
-2.2%

The **mean**
Pay Gap.

MEDIAN
-0.5%

The **median**
Pay Gap.

Bonus Pay Gap

MEAN
9.7%

The **mean**
Bonus Gap.

MEDIAN
10.5%

The **median**
Bonus Gap.



Data definitions:

'Black' colleagues refers to: 'Black - British' or 'African' or 'Caribbean' or 'Any other Black background'

'Asian' colleagues refers to: 'Asian - British' or 'Indian' or 'Pakistani' or 'Bangladeshi' or 'Chinese' or 'Any other Asian background'

'Other Minority Ethnic' colleagues refers to: 'Middle Eastern or North African' or 'Mixed/multiple ethnic groups' or 'Other ethnic group'.

“

We must be an anti-racist organisation - one where *all* colleagues stand up for each other and are empowered to speak up, challenge and act to support our diversity and inclusion agenda.

Fiona Cannon

Director - Group Sustainable Business

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Reflections on the data

Fiona Cannon, Director –
Group Sustainable Business



Our Ethnicity Pay Gap reveals what many colleagues have probably suspected for some time: that there is a clear difference in the representation of Black, Asian and Minority Ethnic colleagues within senior management levels in our business.

These figures serve as a wake-up call that we must do better. No excuses. They highlight the urgent need for us to increase representation at senior grades, which will not only improve our ethnicity pay gap, but also make us better colleagues, a better employer and a better bank.

The data in this report is based on those who have chosen to disclose their ethnicity. Encouragingly, we can see that since we set our goals in January 2018, to our current reporting period ending in April 2020, our disclosure rate has increased by 5.5% to 83% and when we look at senior colleagues this rate is even higher at 88%.

This is good progress, but we still have further to go. The disclosure rate is important as it reflects how comfortable, or not, people are about sharing these details with us and more broadly whether we are creating an environment where people can truly be themselves.

We are working hard to create a fully inclusive working environment for all our colleagues where everyone can reach their potential. To achieve this, we must be an anti-racist organisation – one where *all* colleagues stand up for each other and are empowered to speak up, challenge and act to support our diversity and inclusion agenda.

We are committed to making this change and to start this process we've held a series of listening sessions, virtual focus groups and training sessions to get senior leaders more comfortable talking about race. We've also created a Race Action Plan Advisory Panel to ensure our Black, Asian and Minority Ethnic colleagues always have a direct input into our processes, recruitment and reward approach and wider plans.

Our success in improving diversity and inclusion will be measured beyond the metrics you see in this report and we know that creating true cultural and operational change within an

organisation as big as Lloyds Banking Group will not happen overnight. It will take time, but our focus is now on taking action and making change happen through our three pillars of Culture, Recruitment and Progression.

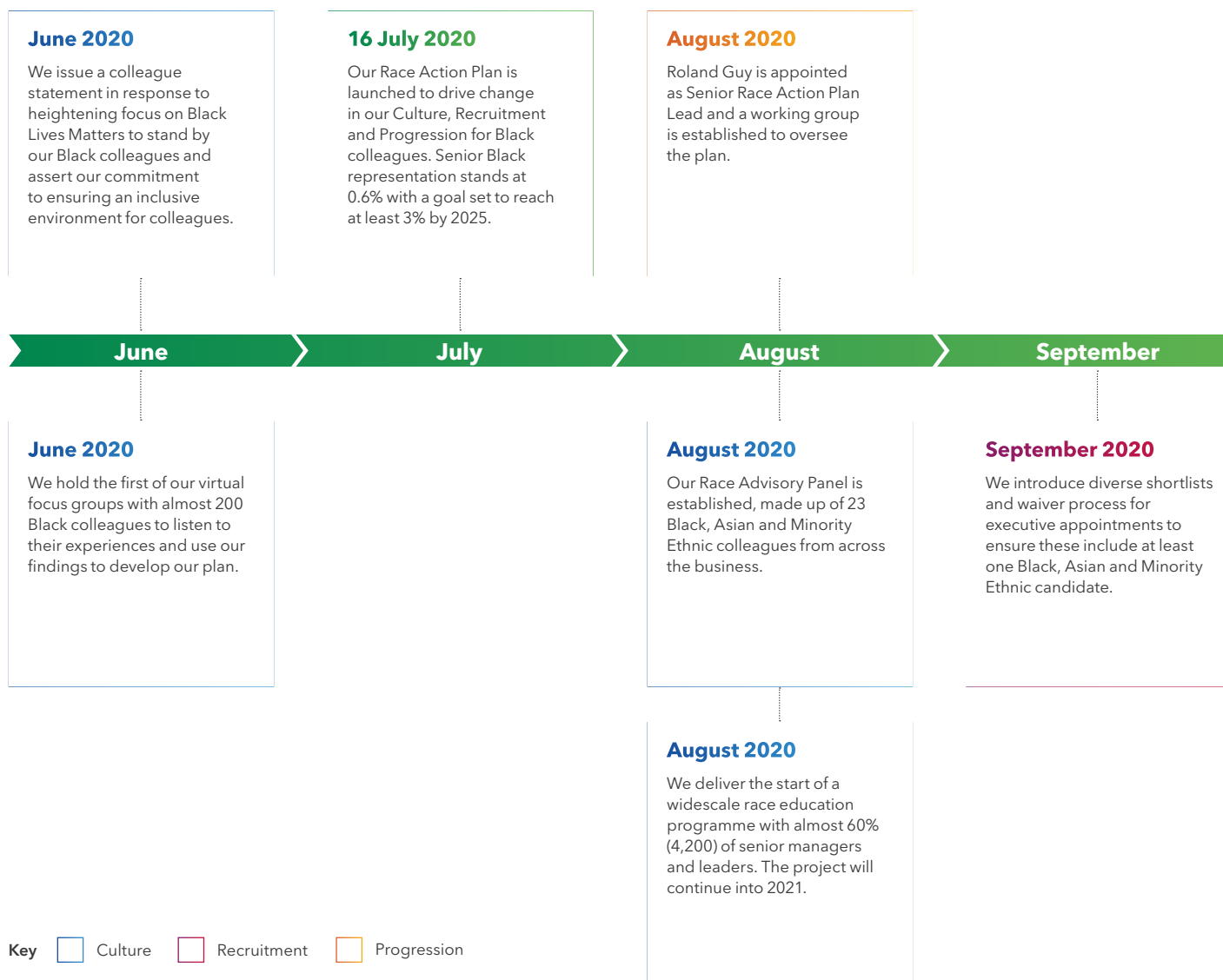
Despite only launching the Race Action Plan in July, which has a focus on making improvements for our Black colleagues to be representative of the communities we serve, we're already planning to go further and work beyond just our own internal boundaries by actively supporting Black communities through our partnership with Foundervine and the Black Business Network's Black Investor 360 event for 2020 and 2021.

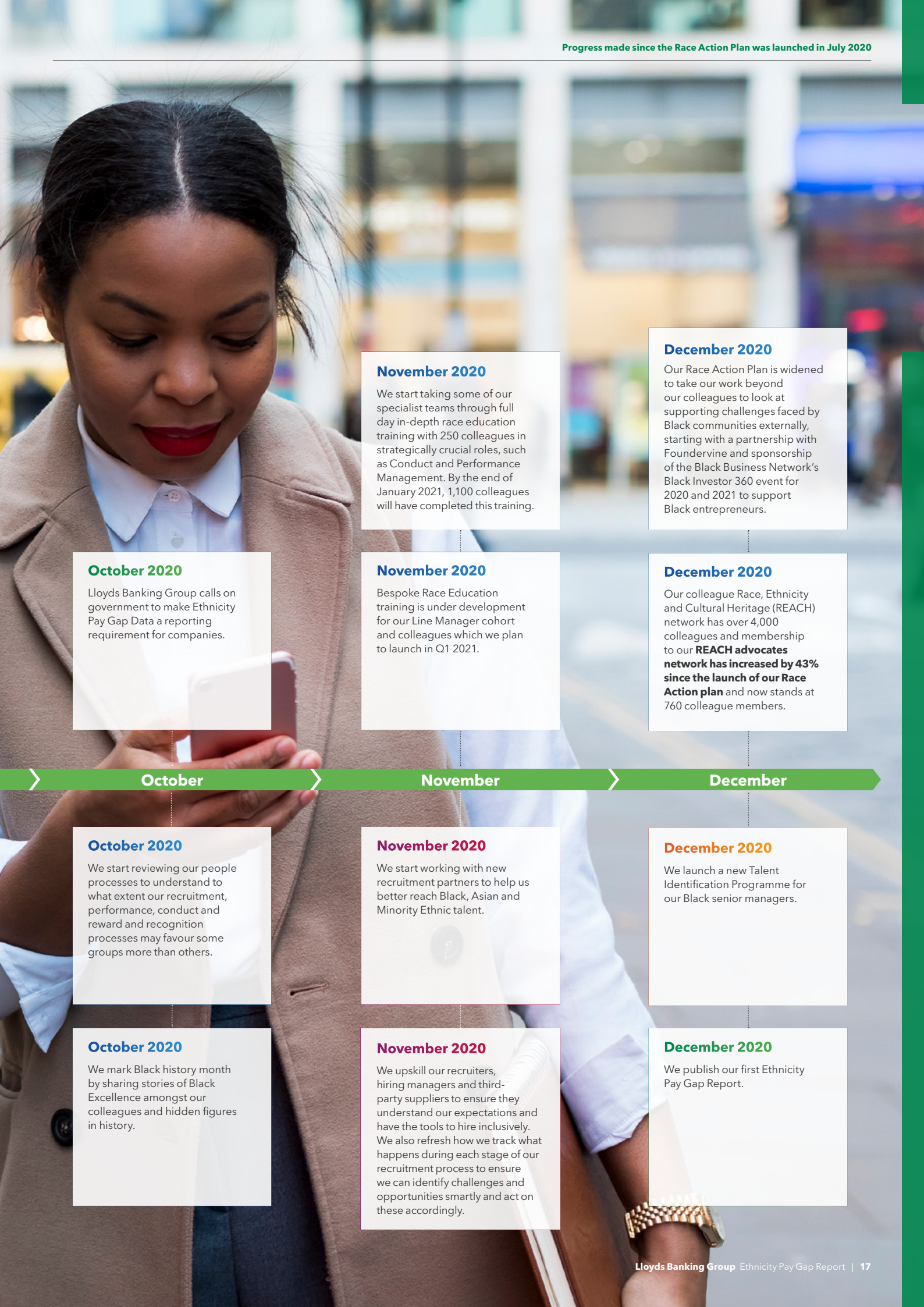
As we head into 2021, I have a real sense of optimism that we have momentum behind us, we have the plans and processes in place, and perhaps most importantly the unwavering support of our colleagues to get this right.

Progress made since the Race Action Plan was launched in July 2020

To ensure we make robust progress in delivering our plan, we have appointed Roland Guy to lead a Race Action Plan team, working together with our Race Action Plan Working Group, to drive action. We have also appointed 23 Black, Asian and Minority Ethnic colleagues to form a Race Advisory Panel, who are already providing invaluable input into our plan.

To date we have made progress through the following initiatives:





October 2020

Lloyds Banking Group calls on government to make Ethnicity Pay Gap Data a reporting requirement for companies.

November 2020

We start taking some of our specialist teams through full day in-depth race education training with 250 colleagues in strategically crucial roles, such as Conduct and Performance Management. By the end of January 2021, 1,100 colleagues will have completed this training.

December 2020

Our Race Action Plan is widened to take our work beyond our colleagues to look at supporting challenges faced by Black communities externally, starting with a partnership with Foundervine and sponsorship of the Black Business Network's Black Investor 360 event for 2020 and 2021 to support Black entrepreneurs.

November 2020

Bespoke Race Education training is under development for our Line Manager cohort and colleagues which we plan to launch in Q1 2021.

December 2020

Our colleague Race, Ethnicity and Cultural Heritage (REACH) network has over 4,000 colleagues and membership to our **REACH advocates network has increased by 43% since the launch of our Race Action plan** and now stands at 760 colleague members.

October

November

December

October 2020

We start reviewing our people processes to understand to what extent our recruitment, performance, conduct and reward and recognition processes may favour some groups more than others.

November 2020

We start working with new recruitment partners to help us better reach Black, Asian and Minority Ethnic talent.

December 2020

We launch a new Talent Identification Programme for our Black senior managers.

October 2020

We mark Black history month by sharing stories of Black Excellence amongst our colleagues and hidden figures in history.

November 2020

We upskill our recruiters, hiring managers and third-party suppliers to ensure they understand our expectations and have the tools to hire inclusively. We also refresh how we track what happens during each stage of our recruitment process to ensure we can identify challenges and opportunities smartly and act on these accordingly.

December 2020

We publish our first Ethnicity Pay Gap Report.

Q&A

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The announcement of the Race Action Plan was a massive statement of intent that as an organisation we stand against racism and are taking steps to drive meaningful, long-term change.

Roland Guy

Race Action Plan Lead, Lloyds Banking Group

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Priorities for the next 12 months

Q&A with Roland Guy, Race Action Plan Lead, Lloyds Banking Group

Tell us about your role and what you hope to achieve?

My role is to lead the delivery of our Race Action Plan and coordinate activity across multiple workstreams to help create a more inclusive environment and enable colleagues from a Black, Asian and Minority Ethnic background to grow and flourish within Lloyds Banking Group.

Black colleagues aren't broken. Our capability isn't in question. What we need to fix is the environment. This report highlights how our Black colleagues experience the biggest pay and bonus gap by some distance and remain under-represented at senior levels. That needs to change and so we're looking to make improvements which specifically support and address the challenges faced by our Black colleagues.

What progress has been made since the Race Action Plan was launched in July?

The announcement of the Race Action Plan was a massive statement of intent that as an organisation we stand against racism and are taking steps to drive meaningful, long-term change.

Since we launched the plan, we've held more virtual focus groups with our Black colleagues to help fully understand their experiences within Lloyds Banking Group. In parallel, over the Summer, we held a series of sessions led by some amazing influential thinkers to help our senior leaders feel more comfortable

in having positive conversations about race with their Black, Asian and Minority Ethnic colleagues.

To help inform our plans, we've established a new Race Advisory Panel made up of Black, Asian and Minority Ethnic colleagues from across the Group. The Panel, along with our ethnicity network, will play a critical role in helping us to shape the initiatives we need to deliver sustainable change.

We're reviewing our key people processes to understand to what extent our existing key processes may favour some groups of people more than others. We're also increasing the focus we have on addressing inappropriate behaviour and taking action to address it. And we've started the roll out of our wider Race Education Programme which will be delivered to every colleague within the Group, starting with Specialist People Teams in October, and will ramp up to include the Line Manager population in Q1 2021.

From a progression point of view, we've also launched our new Talent Identification Programme for our Black senior managers. I'm really excited about this as an opportunity to identify our next senior leaders.

Finally, we have a really important role to play externally, understanding the needs our customers and the business community, supporting Black entrepreneurs, helping their businesses to be a success. In 2021 we'll be ramping up our activity in this space.

How is Lloyds addressing under-representation within its senior management?

We have roughly 40 Black colleagues in senior management roles out of a senior management population of roughly 7,000 colleagues. To help address this, our new public goal, complementing our broader 2018 Black, Asian and Minority Ethnic goal, will help us to specifically increase Black representation in senior roles from 0.6% at senior grades to at least 3% by 2025, to align with the overall UK labour market.

As part of this we must continue to focus on ensuring shortlists for all senior management vacancies include Black, Asian & Minority Ethnic candidates, which must also include a resetting of expectations with our recruitment suppliers. We have introduced a diverse shortlist and waiver process for senior appointments to ensure this happens.

It'll be a fantastic to start to see new Black senior executives hired, empowered and operating successfully within our organisation. But recruitment is of course just one element to addressing the under-representation we have. As I mentioned earlier, we also have to fix the environment from a progression and culture perspective too, so that both our existing and new Black colleagues have the same chance to thrive here as everyone else.

Priorities for the next 12 months

Q&A with Roland Guy, Race Action Plan Lead, Lloyds Banking Group

What are your key priorities for 2021?

My key priorities are:

- ➔ Continuing to create an environment of trust for our Black colleagues, a safe space where they can raise concerns, develop and progress.
- ➔ Continuing to deliver our Race Education Programme, to Line Managers and colleagues.
- ➔ Implementing the recommendations from the review of our key processes.
- ➔ Understanding our customers and clients, as well as continuing to support Black entrepreneurs.
- ➔ Hiring new Black talent into senior positions.

What in your personal opinion do you consider the biggest challenges and opportunities for the Group?

Since the death of George Floyd, there has been heightened emotion and awareness of Black lives, but my fear is that this is seen as a 'Twitter moment' in 2020 and this will fizzle out in 2021. The biggest challenge is continuing these changes. We need to continue the narrative in a constructive way and become the type of company where all our colleagues are actively challenging racism by speaking up and acting when something doesn't seem right. Only by bringing our colleagues with us will we create positive and long-lasting change.

This is just the beginning, and we have lots to do! There will be lots more to come for the wider organisation in terms of how we continue to set the tone, keep the conversation going and get more comfortable talking about race.

Race Action Plan Advisory Panel



Fisayo Adebajo
Executive Support to the CFO & COO



Michelle Agyemang
Communications and Engagement Assistant Manager



Zhivago Greaux
Project Manager for Customer Communications, Insurance and Wealth



Chanaé Humes
Delivery Manager, Consumer Onboarding - Banking Lab



Yvonne Robinson
Director, Business Development & Innovation



Nazia Anwar
Head of IT Service, Insurance and Wealth



Mubeen Quadir
Colleague Experience Manager, Retail and Co-Chair - REACH Network



Arbi Rai
Senior Manager, Recruitment and Talent



Adekemi Balogun
Portfolio Lead, IT Risk, Group
Internal Audit



Melvin Davies
Bank Manager, Brixton



Anthony Francis
Business Support Manager



Jacob Gibson
BPO Sourcing Manager, Group Sourcing



Emma Lawrence
Customer Management Director, Retail



Fungai Magoche
Scrum Master, Financial Crime
Prevention Lab



Tiffany Manteaw
Lead Business Analyst, Loans Lab,
Consumer Onboarding



Sam Owo
HR Manager, People Systems &
Supplier Management



Sarah Chowdhury
Head of Change Delivery,
Consumer Onboarding



Nechama Kutner
Inclusion & Diversity Manager, Group
Sustainable Business



Kirti Mehta
External secondment,
Hampton-Alexander Review



Dharmesh Patel
Head of Structured FX Sales, Treasury
Services, CB GTB



Zahid Sharif
Customer Advisor, Mobile Messaging



Meng Tian (Candice)
Strategy and Innovation Manager,
COO Business Risk



Miranda Zhao
Risk Information & Analysis Director and
Risk Division Inclusion & Diversity Lead



Methodology and signatories

Matt Sinnott, Group Director – People & Property



Methodology

This data is based on a disclosure rate of 83% (disclosure is higher for senior colleagues).

The number of colleague reported varies due to 2019 leavers being eligible for bonus and Q1 2020 joiners being included in pay reports.

In scope population:

- All colleagues employed on the snapshot date (5th April 2020) are within the calculations.
- Includes all colleagues who have been determined to be either a 'full-pay relevant employee' or a 'relevant employee' according to the Gender Pay Gap Regulations.
- Calculations do not include the Not Disclosed population. There is insufficient data at an entity level to publish by entity.

Goal data is calculated differently to Ethnicity Pay Gap Report data and includes non-disclosed colleagues. This means the representation of Black, Asian and Minority Ethnic colleagues shows as lower.

Signatories

As a business, we are striving to create a fully inclusive environment where all our colleagues can reach their potential. By publishing this data, we are being transparent and holding ourselves to account for the changes we need to make.

Publishing our Ethnicity Pay Gap data is an important step in understanding the challenge we face as a business and the action we need to take to improve the diversity within Lloyds Banking Group. We are challenging ourselves to do better and are committed to tracking, measuring and publishing our data to support in our journey of improving our diversity as a business.

Matt Sinnott

Group Director - People & Property

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