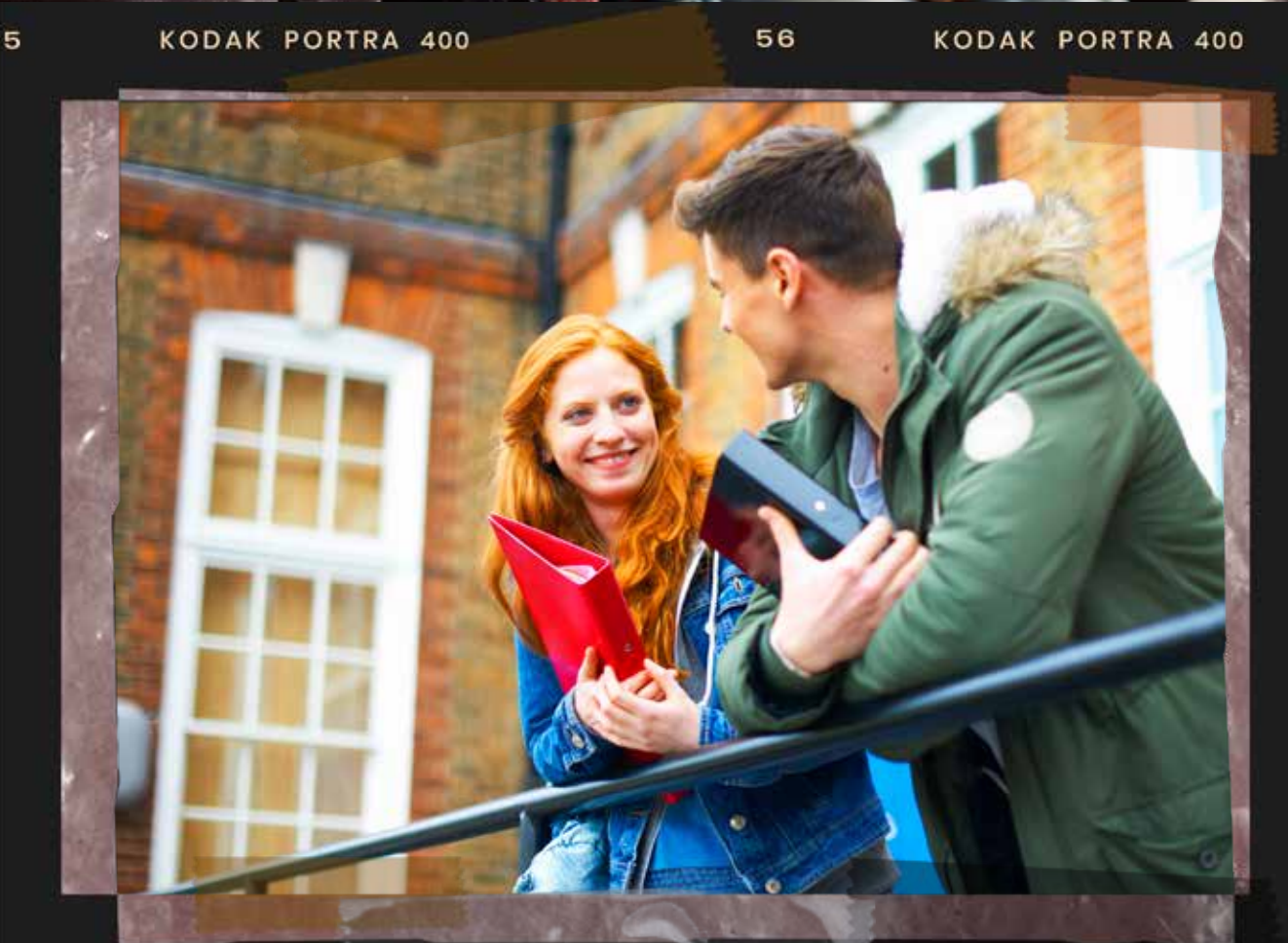




# EVERYDAY INCLUSION AND PAY GAPS



Annual Report 2024



1

## INTRODUCTION FROM OUR CEO

**Speak to anyone in Santander and the commitment to being an organisation where people feel they belong and celebrating the diversity of our people and customers is clear. The process of lasting change across all parts of our business is an ongoing one, and requires commitment from everyone, but the rewards are considerable – a working environment that is inclusive, enabling us to serve our customers better.**

---

As part of an inclusive environment, we are able to ask ourselves if we have done enough and challenge ourselves to do more, to do it more effectively and always with a sense of urgency. It is a challenge we embrace with enthusiasm. This is discussed regularly at the Board and Executive Committee, providing review and challenge, to identify obstacles that may contribute to adverse diversity and inclusion outcomes. Each of our Independent Non-Executive Board Directors and Executive Committee members sponsor a diversity strand to promote an inclusive culture that fosters open exchange of ideas, constructive debate, and sound decision-making.

I am committed to continuing to improve the overall balance of our workforce and building an inclusive environment with accountable people leaders and equity at the heart of our approach. I am confident that we have the right plans in place to continue building a workplace that enables this.

Addressing the pay gap, an issue that impacts the wider UK economy, is part of meeting that challenge. The data and insight in this report is a clear reminder that whilst progress is being made, there is still much we need to do. We know that the nature of our changing business and workforce means that we won't necessarily see a linear or equal reduction in our pay gaps year on year, but we remain focused on our long-term ambition of building



an inclusive environment, with accountable leaders and equitable experiences for all.

### 2024 Progress

This year we've seen reductions in our gender and ethnicity pay gaps. This progress is welcome and demonstrates that our actions are moving us in the right direction. Our concerted efforts to increase

representation more broadly across our business are driving reductions. However, I recognise that pace of change needs to accelerate.

Our mean and median gender pay gaps fell alongside the gender bonus gap thanks to the growing representation of women in senior roles across the bank. By focusing our recruitment on an internal-first approach it has ensured we have been able create more opportunities for progression.

I am pleased that following the rise in both the mean and median ethnicity pay gaps last year, they have fallen through 2024 reflecting the focus we have brought to the issue. We did see an increase in the ethnicity bonus gap, due in part to the increased minority-ethnic profile within our lower paid quartile.

The challenge for us is to ensure over the coming years this pipeline of new talent is able to progress through the business into senior leadership roles. Programmes such as our Black Talent Programme, now in its third year, support this ambition.

We have continued to see advancement across all our DE&I agendas as set out in this report. A notable achievement this year was being recognised in the Euromoney Awards for Excellence as the UK's Best Bank for Diversity and Inclusion. This is also reflected

in external benchmarks for example in our improved positions in the Social Mobility Index and Stonewall Workplace Equality Index. We also received the Menopause accreditation by Henpicked and became members of the Hidden Disabilities Sunflower scheme.

Our people continue to tell us in our 'Your Voice' survey that creating an inclusive environment matters to them. We score in the top 25% of external benchmarks across all key questions for equity and inclusion (see page 16) and 9/10 for creating an environment where everyone is accepted and respected for who they are.

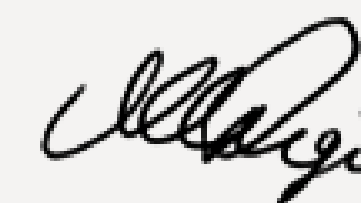
This progress continues to reflect our expectation in setting a high bar - and is the work of countless people who are dedicated to making Santander 'the place to be yourself,' and in particular, our eight employee networks, which play a crucial role in our ambitions.

### Looking Ahead

Building a diverse workforce and an inclusive, equitable organisation is fundamental to being a sustainable business. To help keep us accountable on this journey, we have refreshed our DE&I strategy, approved by the Board in February, outlining our intended actions for the coming years with interventions across recruitment, talent and our people leadership. We continue to be committed to our ambition to increase representation, challenging ourselves to go further and faster wherever possible.

We look forward to the FCA and PRA DE&I Policy Statements to support progress on improving diversity and inclusion across the sector. This will allow us to further consider improving our understanding of and provision for diverse consumer needs and unlocking diverse talent.

This year's pay gap numbers show that progress is possible, but also that more needs to be done. As this report illustrates, there are areas where we are making a real difference and areas where we must strive for further improvements, but driven by our continued dedication and ambition, I'm confident we'll keep making progress in the coming years.



### Mike Regnier

Chief Executive Officer, Executive Director  
Santander UK Group Holdings plc and Santander UK plc

*I confirm that the figures in our disclosure are accurate and have been calculated in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and accompanying guidance.*

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# WHAT IS OUR GENDER PAY GAP AT SANTANDER?



The gender pay gap shows the difference in average pay between women and men. This is different to 'equal pay', which refers to women and men receiving the same pay for the same role or for work of equal value.

The gender pay gap measures the difference in pay between women and men, as identified on our HR system\*. There is no given definition of the terms 'men' and 'women' in gender pay gap regulations, and we recognise that these terms do not represent all people.

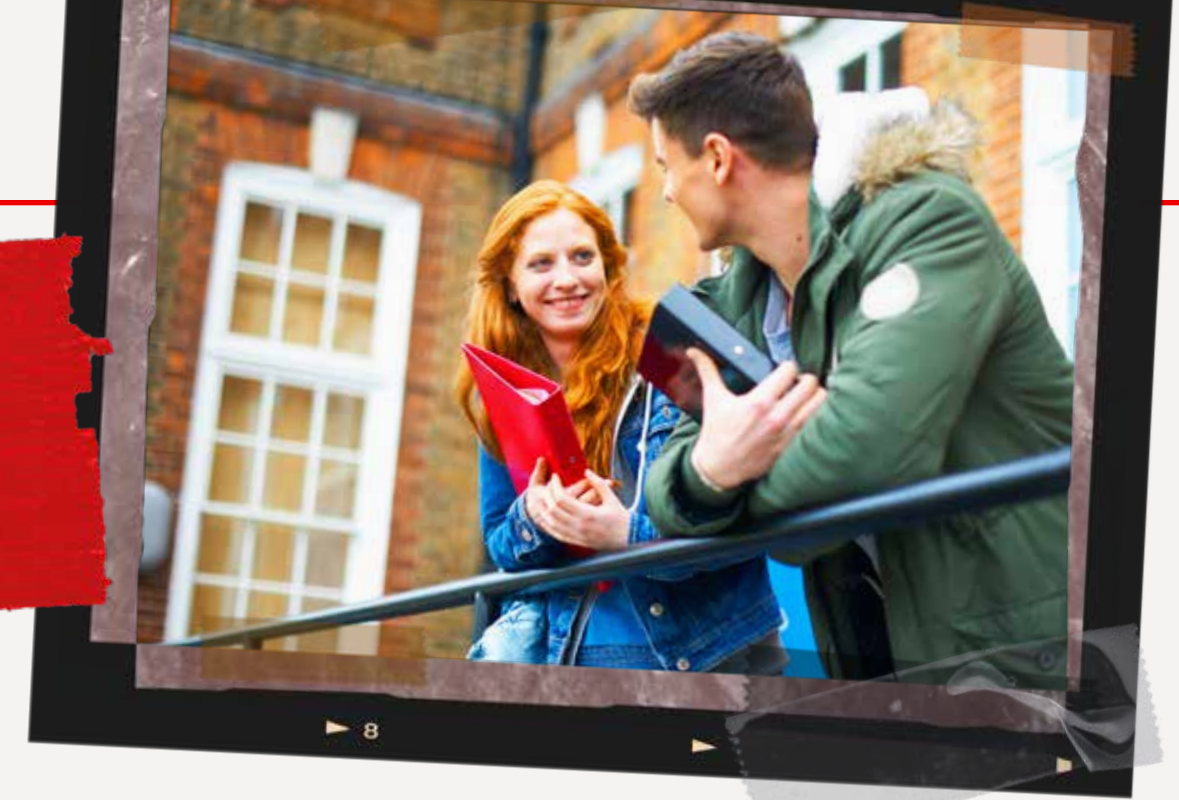
We regularly review and analyse our employee pay to make sure men and women are treated equally when performing the same role. Therefore, we are confident that we do not have equal pay issues. Instead, our gender pay and bonus gaps reflect our organisational structure. We have proportionately more women than men in our branch and customer service centre roles, and proportionately more men in higher-paid leadership roles. Almost the entire gender pay gap is attributable to this organisational profile.

The progress made in reducing the gender pay and bonus gaps has continued in 2024, with both decreasing for a consecutive year. This reflects the growing representation of women in senior roles and a continuing decrease in the representation of women in less senior bands.

\*Footnote: As of 5 April 2024, from our internal people system Workday



## OUR GENDER PAY AND BONUS GAPS



25.1%

The **mean** average gender pay gap in Santander UK Group, **down 1.9 percentage points** from our last report.

27.1%

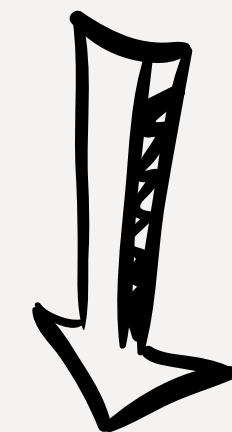
The **median** average gender pay gap in Santander UK Group, **down 1.4 percentage points** from our last report.

50.5%

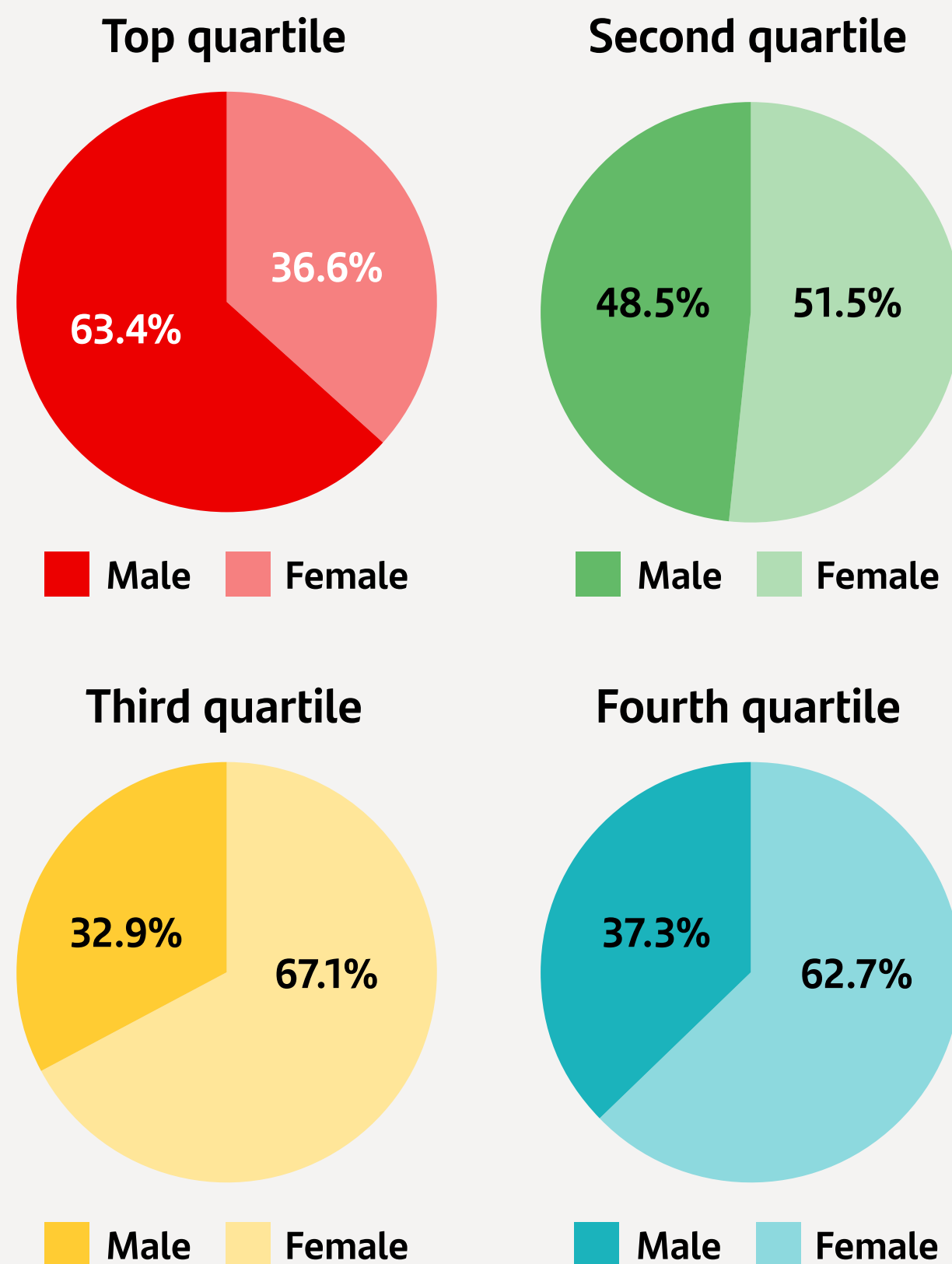
The **mean** average gender bonus gap in Santander UK Group, **down 1.8 percentage points** from our last report.

39.5%

The **median** average gender bonus gap in Santander UK Group, **down 6.8 percentage points** from our last report.



## OUR GENDER PAY QUARTILES



**Footnote:** For the purpose of this report, 'Santander UK Group' comprises the employing entities listed in the table on page 38. Under the relevant regulations, we are required to report on each employing entity in the UK that has more than 250 UK employees. In the interests of clarity and transparency, we once again provide here an aggregated figure which covers the whole of the Santander UK Group. The pay and bonus gap metrics reported here are correct as at the mandatory April 2024 snapshot date. Please note that the updates to our action plan in this document are correct at the point of publication, in order to give the most current and relevant picture of progress to date.

## What we know works to close the gender pay gap



### 1. Progression through DE&I equity programmes

Equity is about being prepared to do different things for people in a way that recognises and acknowledges that we are not all starting in the same place. Our development programmes provide the resources and opportunities for diverse talent to grow. Women lack exposure to C-Suite and organic sponsorship compared to men – they are often over-mentored and under-sponsored. These development programmes have a formal sponsorship element with sponsorship training for all senior managers. This has made the biggest impact on internal mobility.

Alongside development programmes, there needs to be a clear acceleration pipeline for emerging women leaders. This year sees the launch of School of Management: DE&I Talent Boosters for high-potential leaders, which support their career advancement and provide opportunities for development and to grow their networks.

### 2. Building a well-defined inclusive culture

This is essential for diversity to thrive – a focus on 'quotas' alone will not build belonging. There must also be a focus on adopting practices that support psychological safety as a top driver of team success. Where we have supported people managers to

understand their role in this, it has led to more diverse teams. It has also been important to consider that demographic diversity + diversity of experience = diversity of thought.

### 3. Using recruitment as a powerful lever to accelerate gender representation

At the junior level, we are successfully accessing more women by centralising recruitment processes and looking for new pools of talent (e.g. through apprenticeships) and taking an 'internal mobility first' approach to growing our talent. For senior roles, we have a commitment to shortlist 50% women and the interview process is focused on skills over experience. We use specialist software to create gender neutral adverts reducing gender bias in our talent attraction. In 2024 our promotions to Senior Level was 41%, and we aim to increase this to 50%.

We know that the nature of our changing business and workforce means that we won't necessarily see a linear or equal reduction in our pay gaps year on year, but we now know what works to narrow and ultimately eliminate pay gaps.



## Our progress towards gender equity

We're focused on achieving equal gender representation at all levels of our organisation. Santander UK has increased senior female representation from 27% in 2016 to 34.6% in 2024. However, we recognise that we are still behind the Women in Finance Charter UK Banking average of 40%.

As we mature in our DE&I journey, our ambitions for gender parity become harder to achieve. This is because of the move from quick wins to cultural change, the way in which merit and performance are assessed and rewarded, and defaulting to like-for-like experience rather than skills when hiring. These areas are complicated and require sustained effort and leadership.

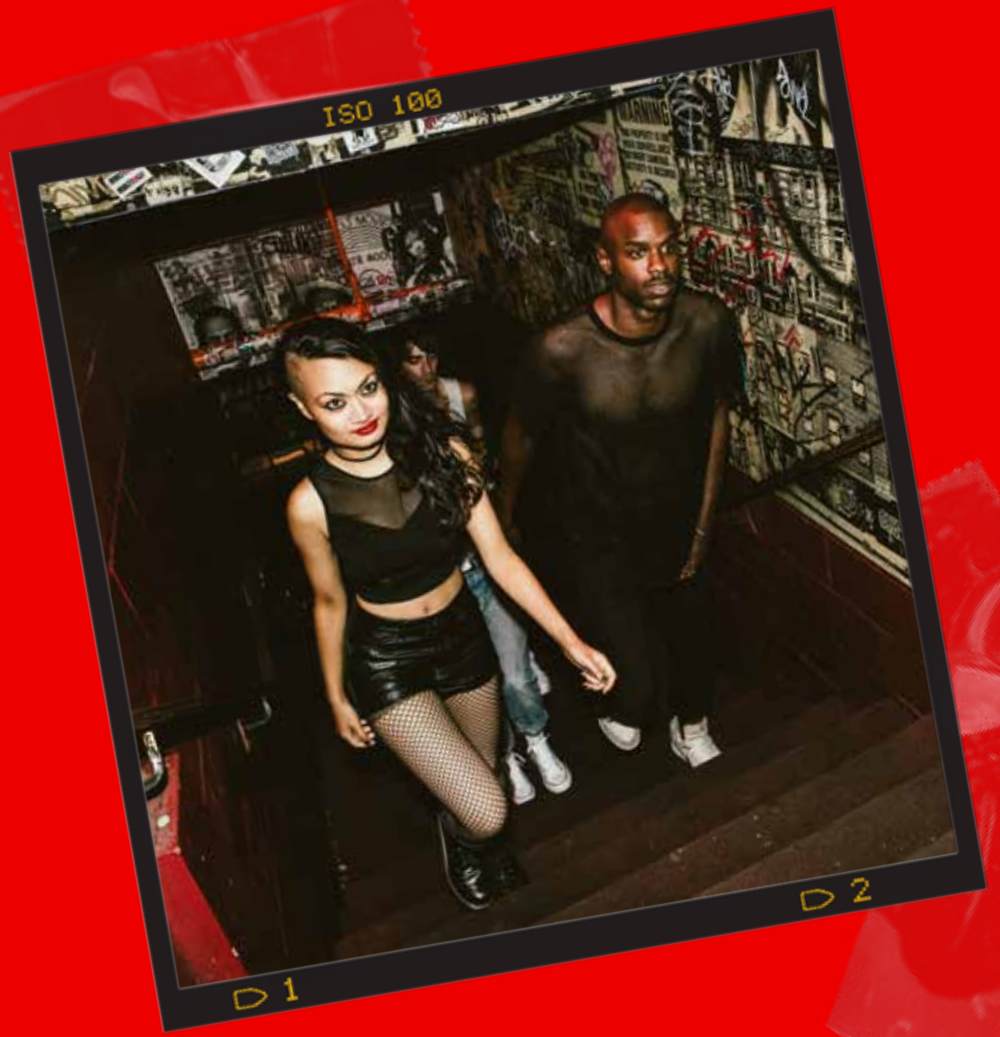
What's clear is that our focus and progress to senior female representation requires conviction, accountability and persistence. We now have evidence of what works and what doesn't – and this understanding helps to accelerate the progress that we want to see.



Santander is the lead sponsor for the Women in Finance Charter, advancing our commitment to increasing gender diversity internally and in the wider financial sector.

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# WHAT IS OUR ETHNICITY PAY GAP AT SANTANDER?





**We are committed to ensuring transparency as part of being an inclusive workplace, which is why we are voluntarily publishing our ethnicity pay gap for the fourth year.**

About one quarter of our workforce is of an ethnic minority background. This figure is based on those employees who have voluntarily disclosed their ethnicity.



The ethnicity pay gap shows the difference in the average hourly rate of pay between ethnic minority and non-ethnic minority colleagues. We have used the calculation methodology set out by the Government Equalities Office for gender pay gap reporting, our mean and median ethnicity pay gap, bonus gap and distribution across pay quartiles. However, unlike gender, our ethnicity disclosure rate is not at 100% (at the snapshot date, 5th April 2024, it stood at 82%). Individuals with undisclosed ethnicities are excluded from our calculations.

In 2024 our binary ethnicity pay gaps have decreased. Our ethnicity bonus gaps have increased. This is due to the 2023 profile of new starters being more ethnically diverse to meet our ambition of building a sustainable talent pipeline for senior roles. Those people will typically have received a reduced bonus in the twelve-month snapshot period, to reflect their period of service in 2023.

We are mindful that data like this can disguise the impact of intersectionality. In simple terms, the data shows the pay gap but doesn't take into account those who might be doubly (or more) impacted, for example Black women. For this reason, our DEI strategy involves listening to real people as much as it does assessing the data.

## OUR ETHNICITY PAY AND BONUS GAPS

**11.1%**

The **mean** average Ethnicity Pay Gap in Santander UK Group, **down 2.3 percentage points** from our last report.

**15.7%**

The **median** average Ethnicity Pay Gap in Santander UK Group, **down 1.9 percentage points** from our last report.

**39.5%**

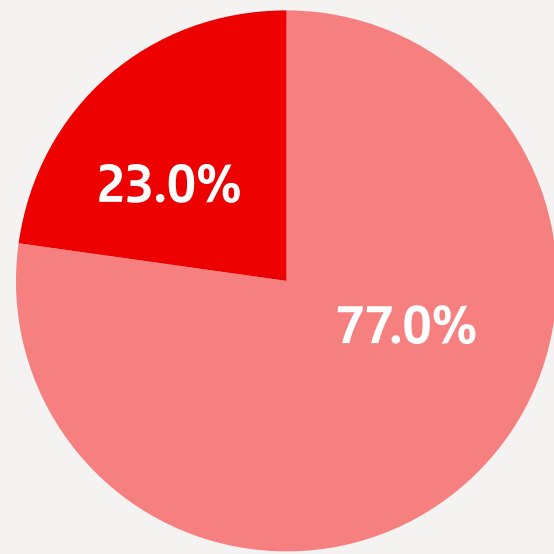
The **mean** average Ethnicity Bonus Gap in Santander UK Group, **up 3.9 percentage points** from our last report.

**29.9%**

The **median** average Ethnicity Bonus Gap in Santander UK Group, **up 4.5 percentage points** from our last report.

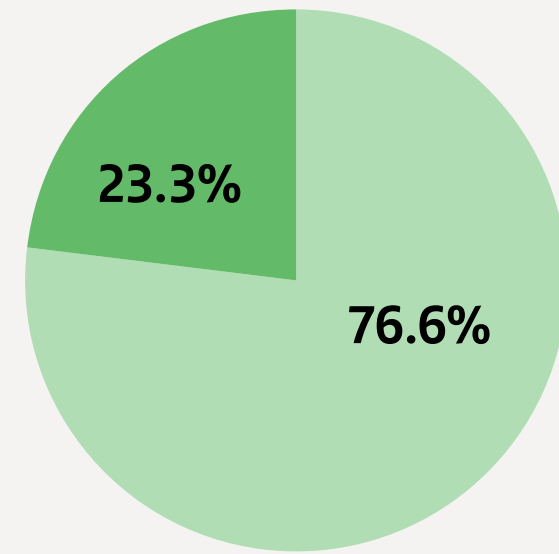
# OUR ETHNICITY PAY QUARTILES

Top quartile



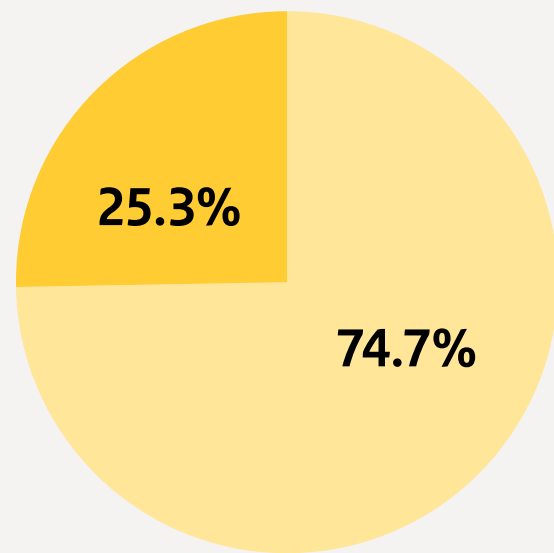
- Ethnic minority colleagues
- White colleagues

Second quartile



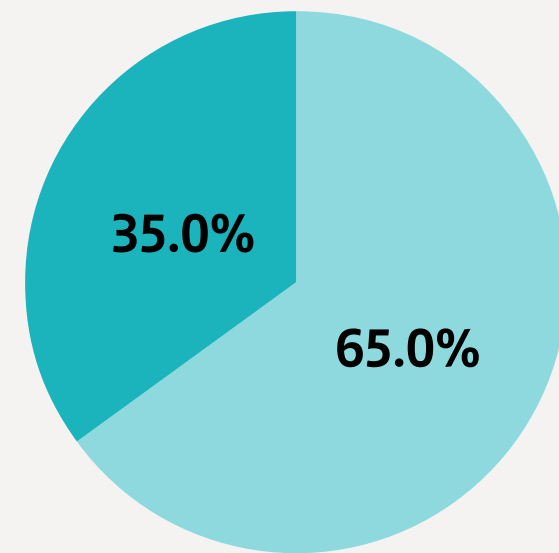
- Ethnic minority colleagues
- White colleagues

Third quartile



- Ethnic minority colleagues
- White colleagues

Fourth quartile

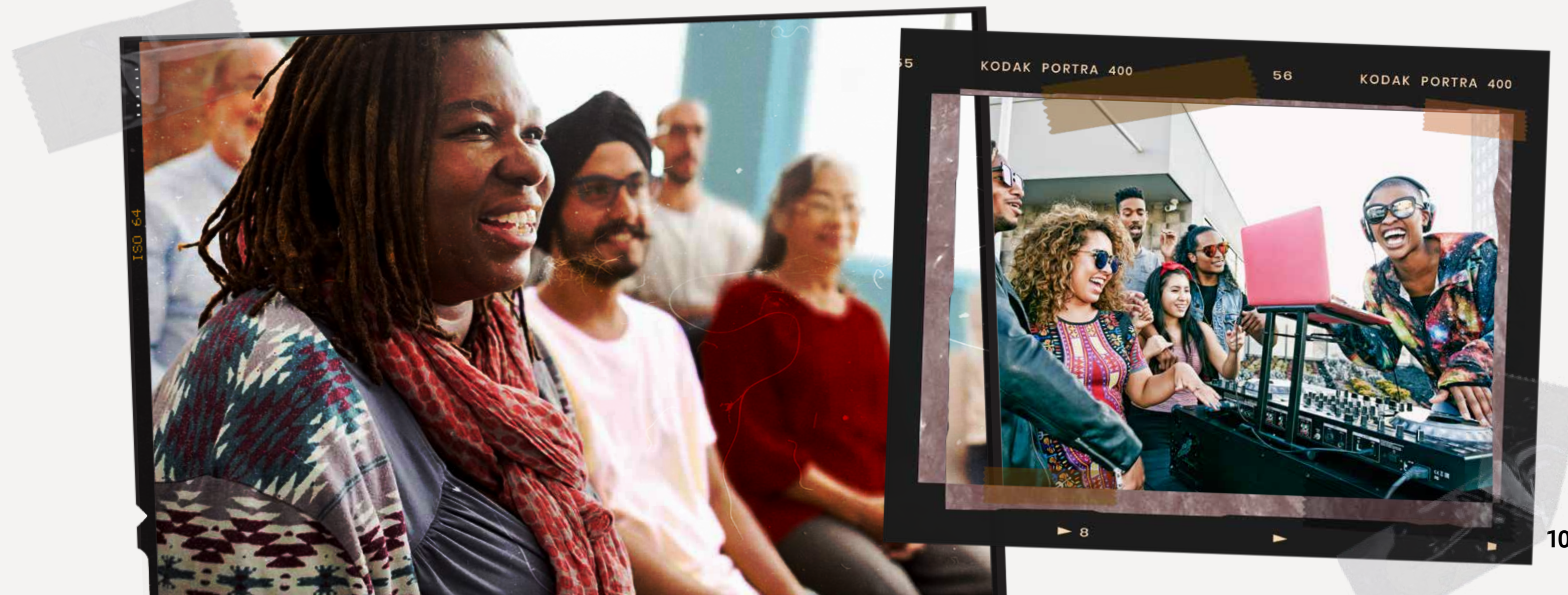


- Ethnic minority colleagues
- White colleagues

# What are our individual Ethnicity Pay Gaps at Santander?

	Mean Pay Gap	Median Pay Gap	Mean Bonus Gap	Median Bonus Gap
All minority ethnic	11.1%	15.7%	39.5%	29.9%
Asian	9.3%	13.6%	38.2%	29.1%
Black	23.2%	25.7%	56.7%	43.9%
Mixed/Multiple	5.9%	3.4%	24.0%	10.9%
Other minority ethnic	2.8%	6.3%	22.0%	14.4%

Footnote: For the purpose of voluntary ethnicity pay reporting, we have relied on the same 'Santander UK Group' which is used for the Gender Pay Gap illustration on page 38, and which comprises the employing entities listed in the table. The pay and bonus gap metrics reported here are correct as at the April snapshot date. The same reporting methodology has been used for the gender and ethnicity pay and bonus gap calculations.



## What we know works to close the ethnicity pay gap

What we have learnt is that simple, yet effective measures such as making data-led decisions on priority areas like progression, alongside ensuring that there is strong accountability for this agenda at Board, Executive and Leadership levels can make a real difference to the employee experience.

### 1. Accountability and building a talent pipeline

By voluntarily publishing our ethnicity pay gap, and going one step further by identity, we are more accountable for improving race equality. It also leads to a better understanding of ethnicity pay gap issues, resulting in driving cultural change. This data provides valuable insights highlighting if and where barriers exist, set priorities and put solutions in place to address barriers and pay disparities – for example putting clear ambitions in place to increase senior level representation.

We know that building a sustainable talent pipeline means that we can then support internal mobility and career development. It's why we see a higher representation in our first quartile, and we are taking this approach to increase our senior level Black representation.

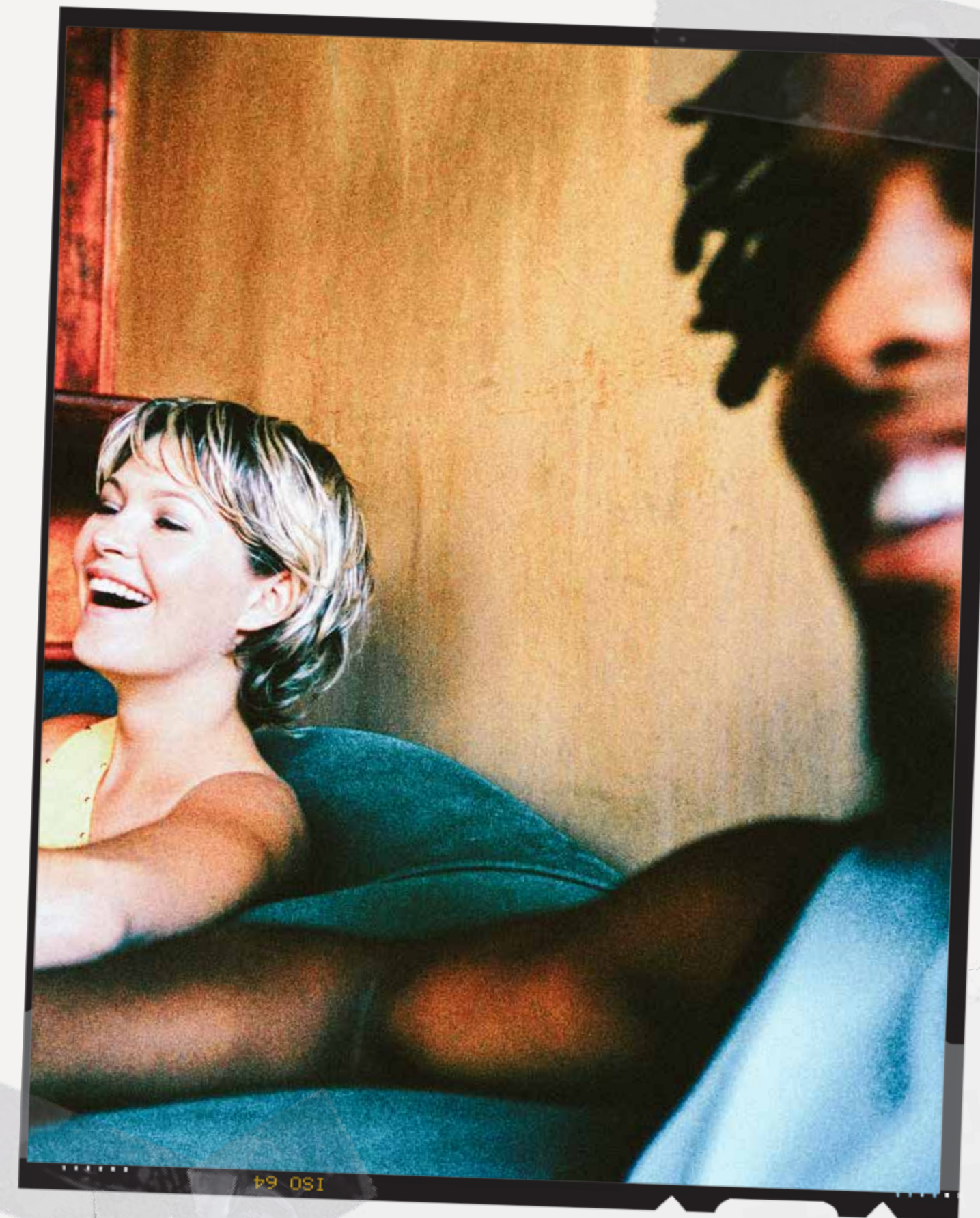
We monitor access to development stretch opportunities and offer good quality work opportunities so that employee talents can be showcased.

### 2. Focus on positive action, equity and sponsorship spine

Meaningful positive action is about taking steps to create a more equitable workplace and address the unfair disadvantages that employees may have. It is about being prepared to do different things for people in a way that recognises and acknowledges that we are not all starting in the same place.

Our Black Talent and Acceler8 development programmes have given the resources and opportunities for underrepresented talent to grow. This will continue with our new School of Management: Talent Boosters Programme.

One of the key barriers for progression is that they are over mentored and under sponsored. Programme feedback consistently shows us that the sponsorship element by leaders has made the biggest impact to internal mobility.



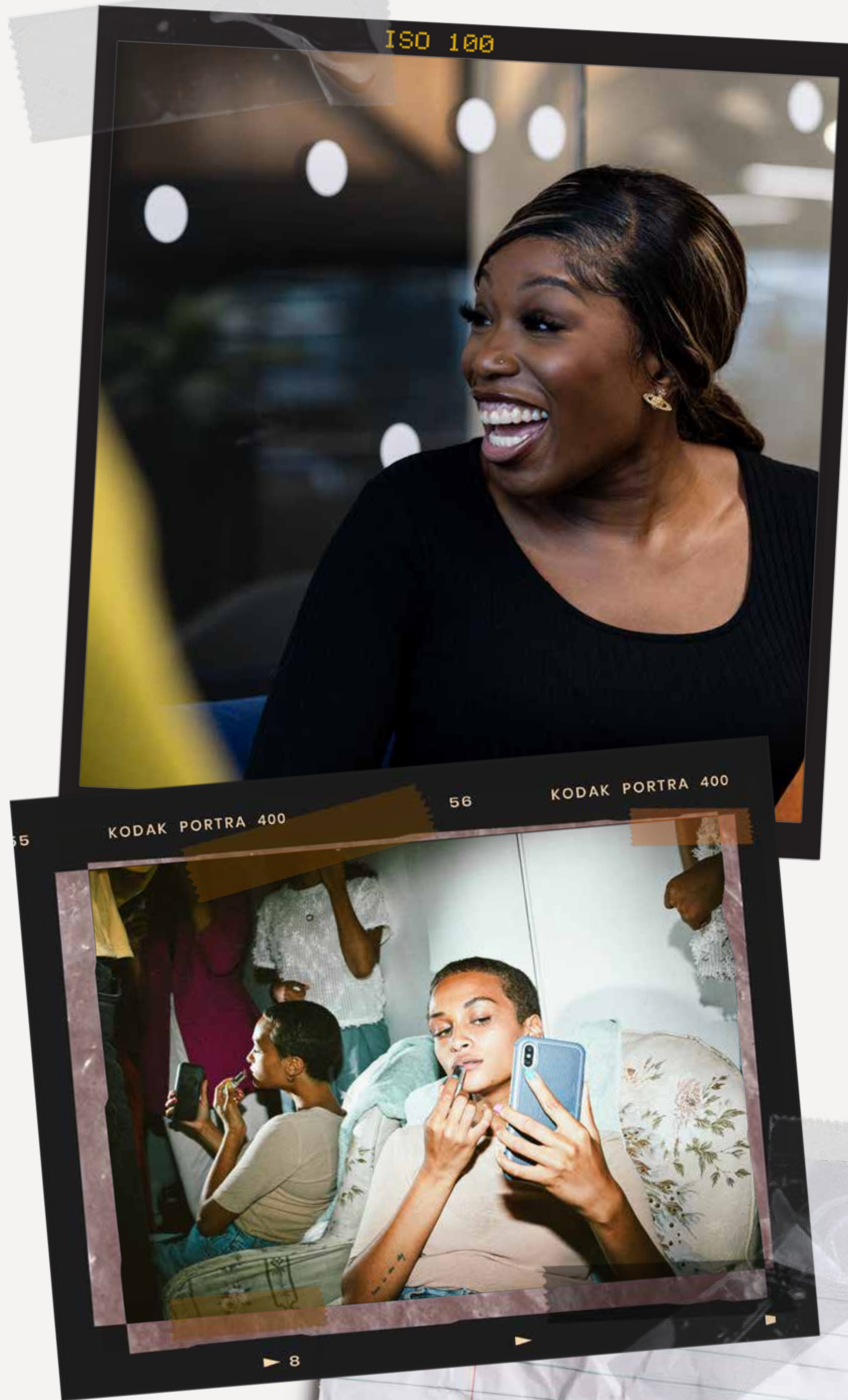
### 3. Increase Allyship and understanding lived experiences

Our actions are trying to turn the tide on systemic inequalities that people from ethnic minority groups have been experiencing for generations. We are a signatory to the Business in the Community Race at Work Charter to enable us to make the right decisions that will have a real impact in addressing the inequalities that Black, Asian, Mixed Race, and other ethnically diverse employees face in the workplace. There is also a commitment to a zero tolerance approach to bullying and harassment.

Understanding lived experiences means we can promote a listen up culture. For example, our Black Advisory Board is set up to amplify Black voices in the organisation and our REACH (Race, Ethnicity and Cultural Heritage) people network is a change agent – speaking up to make tangible improvements for our people and customers.

Christine Palmer, Chief Risk Officer is our Executive Committee Sponsor and The Rt Hon. the Baroness Morgan of Cotes, Independent Non-Executive Director is our Board Sponsor – having this sponsorship at the top of the organisation is important to drive accountability.

Having the leadership sponsorship element in our development programmes means that our leaders are hearing different lived experiences which has developed their respectful curiosity and inclusive leadership skills.



## Our progress towards ethnicity equity

We're focused on improving equity at all levels of our organisation for people from minority ethnic backgrounds, with an additional focus on Black inclusion. Santander UK has increased senior ethnicity representation from 7% in 2018 to 15% in 2024 – meeting our ambition one-year early. Senior Black representation increased from seven to 18 individuals in 2024, our lowest band representation increased by 52% and overall by 45% since the start of 2023. We know that this increase is positive, now ensuring we're supporting career progression will be key to driving and sustaining long-term change. That's why we are again running our Black Talent Programme for the third year to support this ambition.

To build on this progress, we have increased our ambitions ahead of the target date to ensure momentum and reflect our customer and communities.



4

# OUR DE&I STRATEGY AND REPRESENTATION



Our 'people deal' outlines what it means to work at Santander: everything our people can expect from us for working here, and what we expect in return. It is designed to help us attract and retain great people. The people deal supports our ambition to be a great place to work, with a high-performing culture that helps people to be themselves and to learn, grow and thrive, while putting our customers at the heart of what they do.

One of our pillars is **The Place to Be Yourself**:

Our people can expect...

to be part of a workplace that celebrates and values your views, ideas and experience. From being a member of one of our amazing people-led networks, sharing your experiences to help us all be more informed, through to joining our listening sessions with Senior Leaders to foster an inclusive workplace.

We want our people...

to lift everyone up. Work as part of a team and live our TEAMS\* behaviours every day. Always acting with integrity and bringing your unique qualities and voice to help us grow diversity of thought, to deliver smarter solutions for our customers and our people.

\*Footnote: Our TEAMS behaviour framework - Think Customer, Embrace Change, Act Now, Move Together and Speak Up



Visit [our career site](#) to find out more about our people deal

DE&I is essential for our approach to having a healthy culture and being a high-performing organisation. Our DE&I strategy, approved by the Board in 2024, focuses on priority actions based on data that gives us an insight into the shape of our organisation and the lived experience of our people.

## The Place to Be Yourself

2024 - 2026 Ambition: Embed DE&I in all we do

Meeting Regulatory Requirements

Leadership role modelling that celebrates our differences and builds shared accountability through human connection

DEI Principles

People Managers

Recruitment

Talent

DEI Council

**DEI principles** for our People and Customers that everyone gets behind

Focus on building **Psychological Safety** in teams

**Equitable process** on skills over experience and tap into new pools of diverse talent

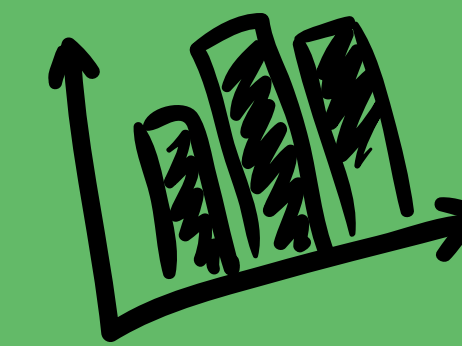
**Talent Boosters** accelerate senior representation with a sponsorship spine

**Drive and steer execution and Innovation;** open to all employees twice a year

Senior Representation Targets with enhanced data approach to measure impact and progress

Our People Networks encourage diversity and foster an inclusive environment, with a voice for our people

Eight Diversity Agendas: Gender; Race & Religion, Ethnicity & Cultural Heritage; Disability and Neurodiversity; LGBT+; Families and Carers, Social Mobility; Multigenerational; and Mental Wellbeing



"I see the work of DE&I within the organisation as ongoing and our focus is to embed this into everything we do. While there are clear signs that measurable progress is being made, there are also priority areas with more work to be done where there is more to do – and our strategy brings momentum to this to make change happen.

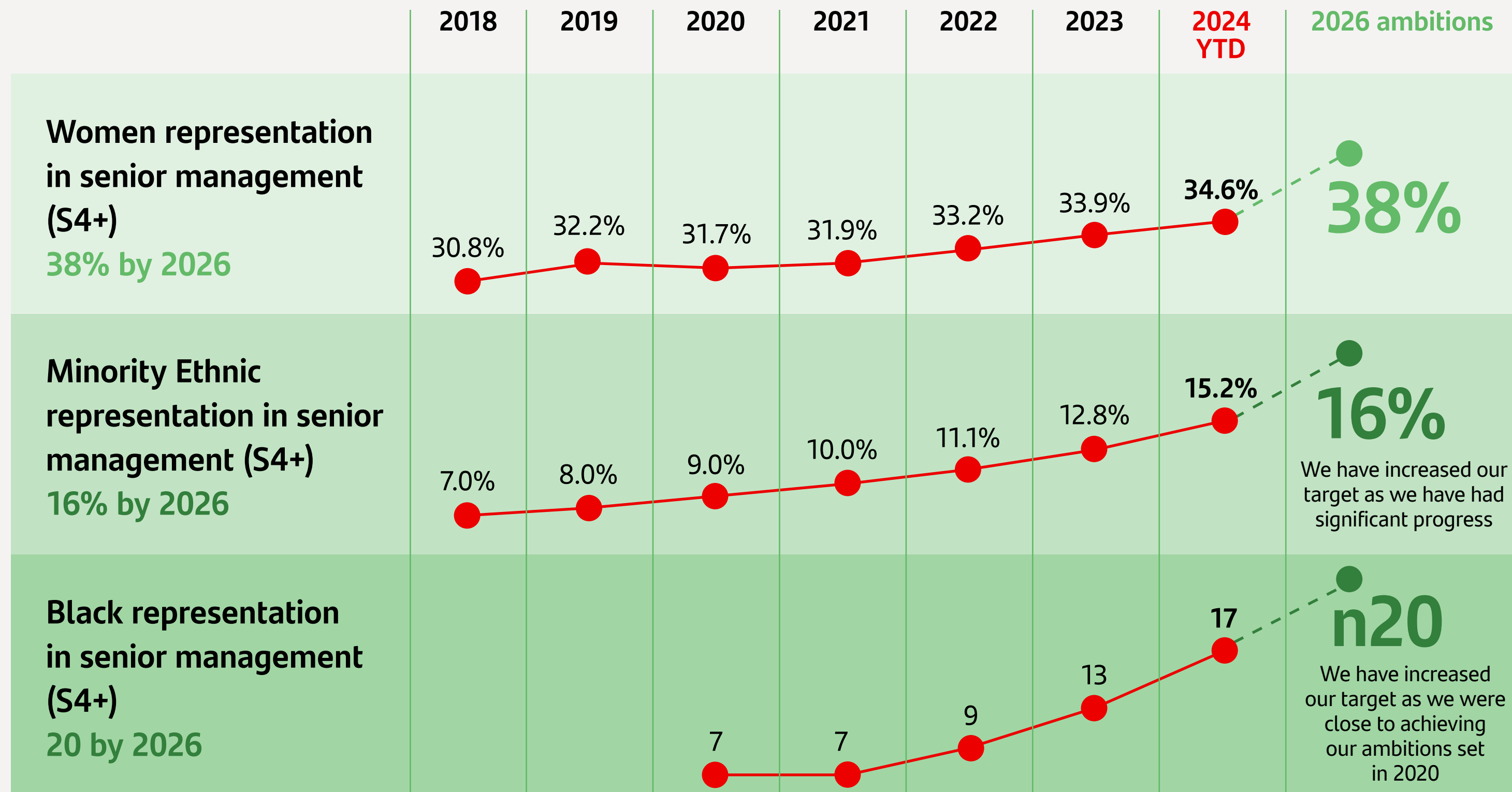
We will continue to make improvements to our people policies and employee experience, where with DE&I remains front of mind, to meet the needs of our customers."

Juan Ignacio Echeverria  
Chief People and Culture Officer



# OUR DIVERSITY AMBITIONS

We are committed to reflecting the customers and communities we serve. We set our ambitions based on the 2021 UK census and ensure that they are a stretch but achievable.



Footnote: S4+ represents our senior leadership segment. Our definition of senior management applies to colleagues in the UK who are ExCo -4 and above.

# YOUR VOICE (POWERED BY PEAKON)

Using Peakon, our Global employee engagement platform, we continuously listen to our people to understand what's working well and where we could do things differently.

Our quarterly pulse survey, Your Voice, gives all our people the opportunity to provide anonymous feedback on our ways of working and their employee experience. It helps us to understand how we're delivering against our business strategy, our people deal and our DE&I strategy, providing real-time data driving meaningful change.

Here's what our people say about how it feels to work at Santander. These are average scores, with 10 being the highest.

Score	Question	Benchmark
9.2	In Santander, all people are accepted and respected for who they are, regardless of their gender, nationality, sexual orientation, religion, etc.	Top 25% of financial sector organisations
8.9	I have mutually supportive relationships with people at work.	Top 25% of financial sector organisations
8.9	I'm satisfied with Santander's efforts to support diversity, equity and inclusion (for example, in terms of gender, ethnicity, disability, socio-economic status).	Top 25% of financial sector organisations



# OUR CURRENT DIVERSITY REPRESENTATION

“It’s great to see the employee disclosure rates of people who feel safe to share their personal information with us. We will continue to encourage our people to do this.”



Sharing our gender and ethnicity pay gaps are a consistent part of our annual reporting rhythm. We aspire to include other pay gaps (such as social economic background, disability, LGBTQ+) in the future, when we hold more accurate data from our people.”

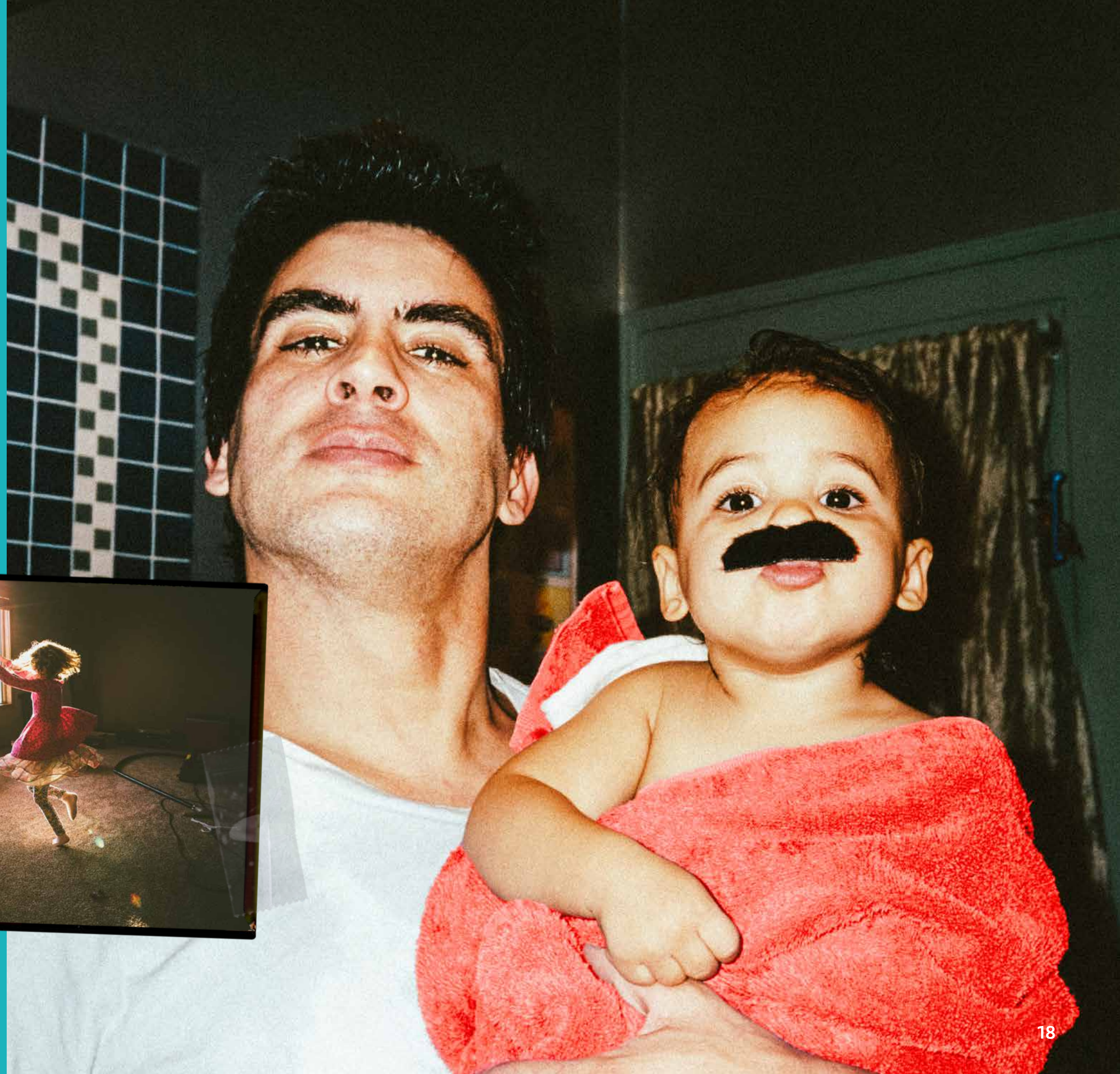
**Emily Spelman**  
Culture Strategy Manager, DE&I

Characteristic	Santander UK sharing rate	Identity	2021 UK Census	Santander UK*	Senior Management* (S4+)
Gender	100%	Male	51.0%	44.6%	65.4%
		Female	49.0%	55.4%	34.6%
Gender identity	99%	Non-binary/Gender fluid/Queer	0.10%	0.10%	0.06%
		Trans	0.20%	0.04%	0.00%
Ethnicity	82%	All minority ethnic	18.3%	27.7%	15.1%
		White	81.7%	72.3%	84.9%
Ethnicity by identity	82%	Asian or Asian British	9.3%	20.0%	11.6%
		Black, Black British, Caribbean or African	4.0%	4.6%	1.3%
		Mixed or multiple ethnic groups	2.9%	2.2%	1.4%
		Other ethnic group	2.1%	1.0%	0.8%
Sexual orientation	67%	LGBTQ+	3.2%	4.1%	1.8%
		Heterosexual/Straight	89.4%	94.5%	97%
		I Identify a different way		1.5%	1.2%
Disability	100%	Disability	17.80%	3.9%	2.2%
		No disability	82.20%	96.1%	97.8%
Social mobility (employee data from 2021)	82%	Professional backgrounds	37.0%	49.0%	57.0%
		Intermediate socio-economic background	24.0%	18.0%	14.0%
		Lower socio-economic background	39.0%	33.0%	28.0%

\*data based on September 2024, excluding social mobility data.

5

HOW WE ARE BUILDING  
'THE PLACE  
TO BE YOURSELF'



## SUPPORTING NEURODIVERGENT PEOPLE AND PEOPLE WITH DISABILITIES

### CASE STUDY

It's taken half a century for Manoj Masuria to discover he is autistic. With the support of his manager and Santander, he's on a mission to help others improve their understanding of neurodiversity. 'Mani', an Anti-Financial Crime Academy Learning and Development Manager, has always unwittingly changed his behaviour to blend into social situations (known as 'masking') but now he can finally be himself.

He explained: "I noticed similar traits in me and I couldn't express myself because I couldn't understand what I was going through." In his regular one-to-one sessions, Senior Learning Manager Aiden Dye shared the support available to Mani via the Help@hand app, which is available to all colleagues for free. By creating an environment where Mani felt he could be himself, Aiden also unlocked some of the aspects that were holding him back from unleashing his potential.



Aiden added: "Neurodivergence has a lot to celebrate – there's excellence and capability and we've enjoyed learning about what those are. Mani is brilliantly skilled at several things, and now we allocate them to him."

We are striving to make Santander a place where people can be themselves and unleash their full potential. Mani is now working with our Enable! people network to deliver awareness sessions on neurodiversity.

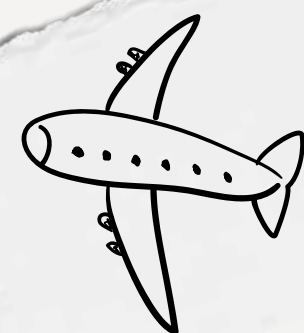
Read more about Manoj's story [here](#).

## NEW POLICIES – THE PLACE TO BE YOURSELF

During 2024 we have simplified our policies and updated their language to make them more accessible and easier to use. Our Equality and Diversity, Gender Expression and Identity, and Bullying and Harassment policies are now combined into a single policy, 'The Place To Be Yourself'. In line with our people deal, this does what it says on the tin – gives everyone permission and guidance to drop any masks and be their authentic self.



## SUPPORTING FAMILIES AND CARERS



**We're proud of our work to make sure people are supported whatever their pregnancy and parenting journeys, inclusive of adoption, fostering, pregnancy, baby loss and fertility.**

We are one of the few organisations that publicly publishes our family-friendly policies, so people can see how we support families and carers before they join. We have received wide-ranging recognition for our leading support. Our fully paid maternity, adoption and shared parental leave of 26 weeks offer more of our people more time with their families in this moment that matters most. We offer up to ten days to make sure our people can be with their loved ones after experiencing a loss. This builds on our support for employees whose babies are born prematurely, which means we're recognised as an Employer with Heart by The Smallest Things charter mark, and we retain Carer Confident accreditation from Carers UK for our support for carers.

We also have a range of materials available to all our people through pregnancy and baby charity Tommy's, where we were the first organisation to be recognised as Pregnancy and Parenting at Work Champions. This includes dedicated access to qualified midwives for support and training for our people managers.

Having listened to feedback from our Families & Carers network members, we enhanced our carer support further in 2024. Our five days carer leave are now available in hours and carers will be able to take them in any rolling 12-month period. This leave be taken in as little as an hour, part/whole days, or the whole week.

"It took me ten years to realise I was a carer and throughout that period, I hadn't considered how being a carer had impacted my life. I just considered myself a husband and not in a caring capacity for the woman I love. The ability to take leave in hourly increments will allow me flexibility to meet with social services or other medical professions, without the need to use my annual leave."



**Chris Spence, Regulated Manager,  
Retail & Business Banking**

Our Families & Carers network raises awareness and promotes our support to our people through events. It also works with us on policy enhancements and has support groups for fertility and pregnancy/baby loss that help bring employees together.

Finally, we have also set up specialised support groups within the network for carers, adoption, fostering and fertility.

# MENOPAUSE AND WOMEN'S HEALTH

**We aim to support our people in the moments that matter. Data indicates that there may be around 3,000 people of menopause age working at Santander.**

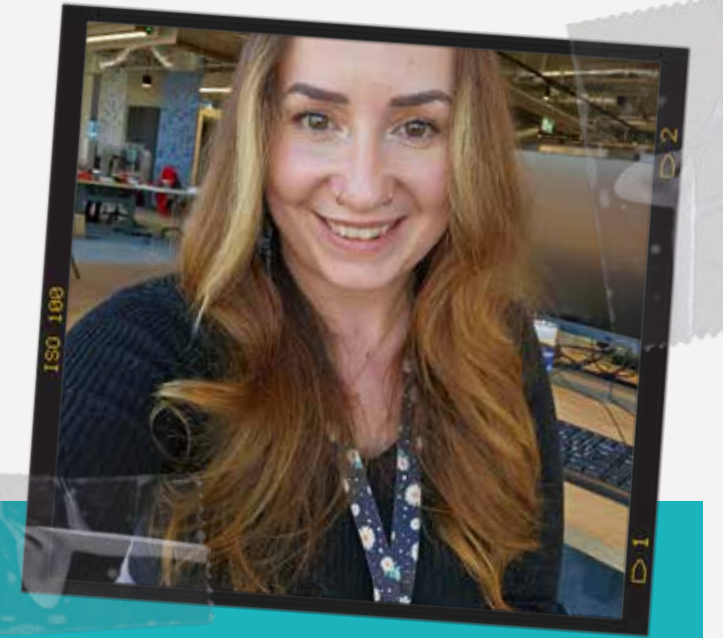
Our work in this area has led to Santander's accreditation by the Henpicked women's website. Highlights of our support include our team of 30 passionate menopause advocates, trained by experts Henpicked, who run awareness sessions in the business and signpost employees and managers to support where needed. We're also proud to have been the first major employer in the UK to partner with the Peppy health platform, which has provided access to expert support for over 1,000 of our people. This has included ongoing one-to-one text chats with a team of nurse practitioners, a webinar series, group chats and a suite of additional resources.

We have a dedicated menopause section within our online wellbeing hub, with helpful resources including our menopause guidelines, videos, guides and links to external resources to make sure employees and managers can access information and support. We also have e-learning for managers, with topics including how to have meaningful conversations around the menopause and around wellbeing generally. All our actions serve to build an environment where menopause is normalised and individuals feel empowered and safe to speak up to get the support they need.



We are proud to be a Menopause Friendly Employer, an accreditation that we earned during 2024. The badge demonstrates our commitment to supporting menopause at work across the five pillars: culture, policies and practices, training, engagement and working environment.

## CASE STUDY



**Skye Keating, one of our menopause advocates, supported a teammate Sammie, with their journey.**

"I was diagnosed with cervical cancer when I was 25 and because of the treatment, I was medically induced into the menopause.

I've been experiencing the symptoms ever since and will continue to do so for an unknown period of time but likely until I am in my 60s.

Becoming a menopause advocate at Santander allowed me to help others, share my personal experience and gain support from the resources available as well as the people. With my personal experience and the resources we have here, I've been able to help educate managers in providing the right support for their teams and raise awareness across all colleagues on

how they can be supported but also how they can help others too. I've had amazing support from my people managers throughout my journey and continued encouragement to keep breaking these boundaries on the subject. There's a lot more for people to learn, but the more Santander and us advocates are doing, the more we're seeing people's understanding grow and those who need it feel empowered within their workspace."

Sammie thought she had a food intolerance when she started experiencing symptoms, feeling lethargic but then started to have bleeding for months on end. Skye helped her by encouraging her to speak to her manager, shared the support available and was there for Sammie to speak to about concerns in the workplace.

## CASE STUDY

People manager Haydon Fry “had limited knowledge on how to support someone going through the menopause” but when someone in his team was experiencing the menopause, he wanted her to feel supported and empowered to work as comfortably as possible. Haydon spoke to one of our menopause advocates and completed menopause training for people managers so he could have open, supportive and meaningful conversations.

“We implemented several small but simple changes – such as increased time away from her desk when needed, flexibility with hours worked and allowing her to start and finish at different times to manage symptoms. It is important that all people managers gain an understanding of the menopause. The training was an easy way to

understand terminology, symptoms, and reasonable adjustments that managers can make. Proactively talking to your team about menopause can help to break down barriers and open the door to allow people to speak up. In supporting menopause at work, you’re delivering the ‘there when it matters’ aspect of our people deal and helping create an inclusive and diverse workplace.”

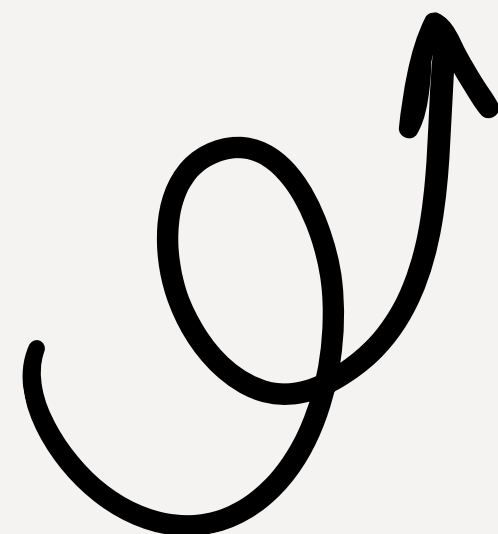


## MENOPAUSE SAFE SPACES

In collaboration with our Women In Business Network we have also set up a virtual safe space for our colleagues to connect and support each other during their menopause journey. Additionally, we have hosted an event with author Kate Muir and recorded internal podcasts about menopause and womens health.



## 'HEAR MY NAME' CAMPAIGN



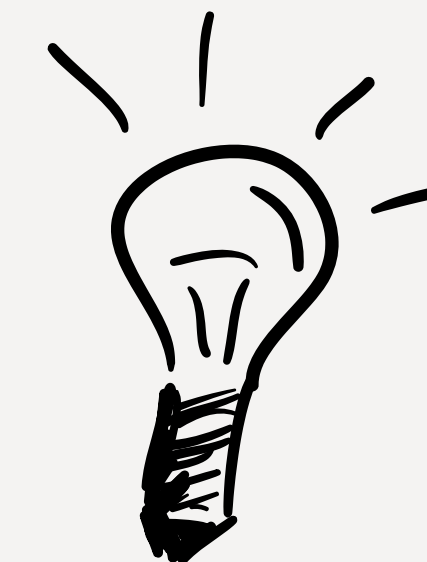
Being called by our name is powerful. It supports a sense of belonging and allows us to feel seen and respected. Mispronunciation, on the other hand, can lead to feelings of isolation and alienation. In collaboration with two of our people networks (REACH and Women In Business), we have introduced 'Hear my Name' – a campaign that ensures the correct pronunciation of people's names. After suggestions from members, we used a LinkedIn tool to add audio badges and phonetic spellings to email signatures.

### Hear **my name** on LinkedIn

**Priya Verma, Complex CDD Manager,** shares that "My name's my identity, like it is for us all. I feel passionate about pronouncing names correctly for this reason. I always try to ask someone how their name's pronounced and where possible, if someone gets my name wrong, I correct them."

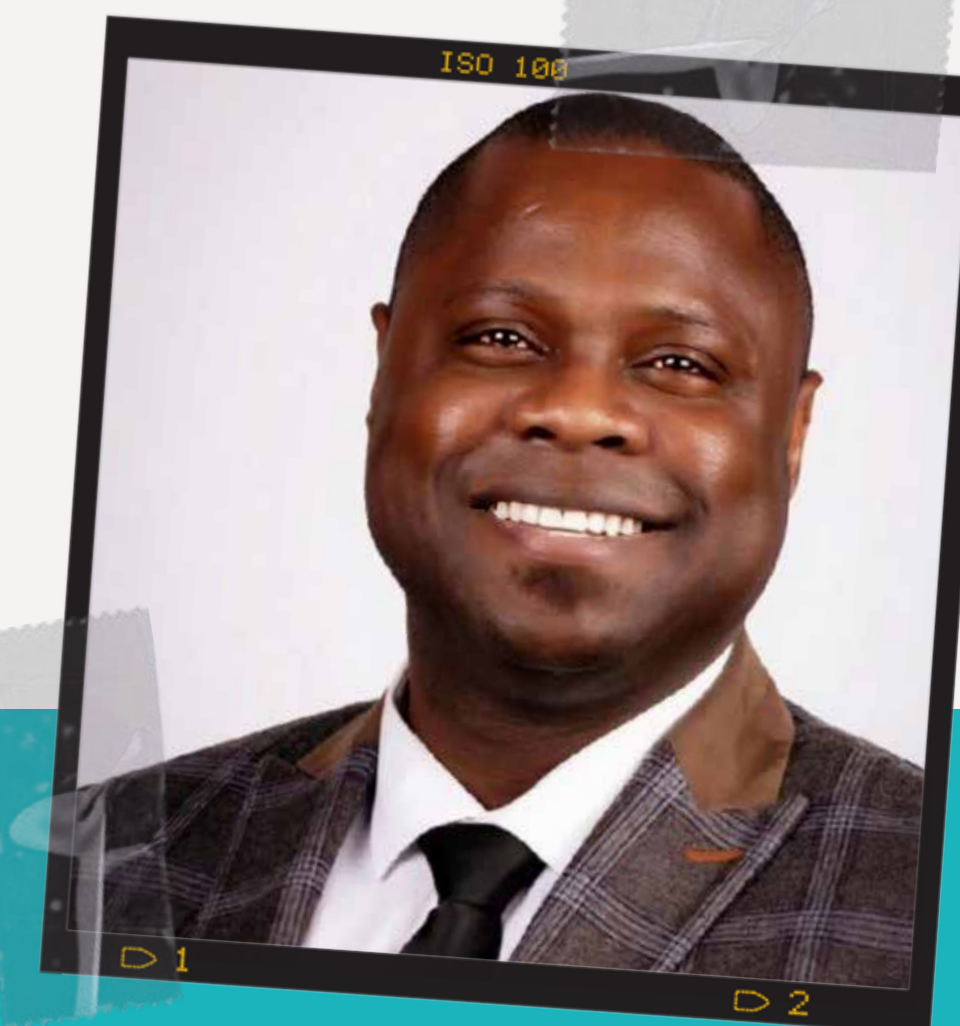


## BLACK ADVISORY BOARD



This year we've set up a new Black Advisory Board. It's one of the ways we are amplifying Black voices in the organisation to help shape the next phase of Santander's Black Inclusion plan. The Board is made up of ten Black employees from different backgrounds, seniority and areas of the business.

**Israel Sholola, Private Banker in Wealth Management,** shares how it feels to be part of the Board. "It's really exciting to be part of the Black Advisory Board, especially being listened to and having the opportunity to share our opinions on the organisation's plans. We know there might not be the resources to act on every opinion, but to have them taken into consideration is really motivating. I'm passionate about speaking up and I want to do that in the right place, so being invited to be part of the board means a lot to me. We're making decisions involving people and asking them to contribute to our plans."





# SENIOR LEVEL SPONSORSHIP



We have in place three senior level sponsors to each diversity strand - a Senior Leader (ExCo -1); Executive Committee Member and Non-Executive Board Director.

These senior sponsors enable a voice for inclusion at the top in decision making, set the tone in internal and external communications and apply strategic thinking to drive progress for their respective People Network.

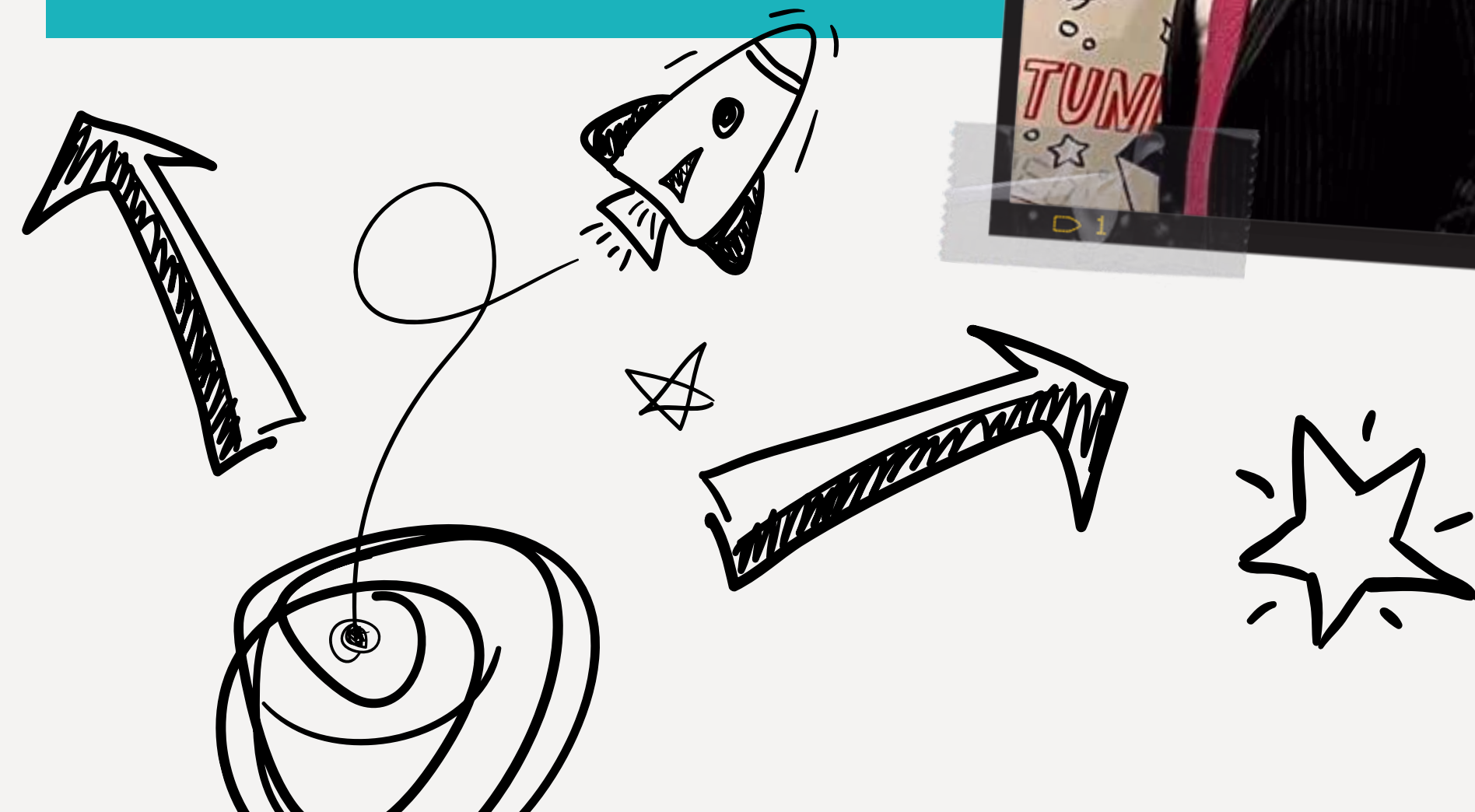
"I have been ExCo sponsor for our people network, REACH (supporting, race, religion, ethnicity and cultural heritage) since 2022 and I am proud of the progress the Bank has made to date in respect of ethnicity. However I am eager we don't lose momentum and continue to focus on doing more. My aim is to continue to amplify unrepresented voices, support the network, and showcase career stories of inspirational leaders from different backgrounds."

**Christine Palmer, Chief Risk Officer and Executive Sponsor for REACH**



"I grew up in a working-class community in Scotland with really young parents and started my career as a cashier in the Dundee branch. Now as ExCo I want to use my position for the good of others, inspire young people to have a brighter future and to leave a legacy that means we have people from all different backgrounds coming through into our talent pool."

**Stephen White, Chief Operating Officer, and Social Mobility Executive Sponsor**





# LEADERS IN SOCIAL MOBILITY

**Put simply, social mobility is about ensuring that where people start out, doesn't have to determine their future.**

It's about the link between a person's education, occupation or income and that of their parents or carers. Within the UK, upward social mobility remains limited, with someone's background often continuing to act as a determining factor in their life outcomes. If we want to help people within our communities to build the confidence and skills they need to improve their career prospects, inclusion and social mobility need to be at the heart of what drives these conversations and decisions. It also supports us to have a thriving workplace, building a talent pipeline for the future.

Focusing on socio-economic diversity will benefit from a multiplier effect on other diversity and inclusion characteristics, such as gender and ethnicity. This is due to the intersectionality of socio-economic background and the impact of multiple disadvantages.



We are leaders for social mobility in the financial sector. Our data shows that we have a high proportion of people from a working-class background compared to most of the financial services sector. Our ambition is to have 35% of our senior leaders to come from a lower socio-economic background by 2030, from our current position of 28%.

Our Social Mobility people network was created in 2015 and seeks to create a level playing field to enable all our people and those in the communities to achieve their full potential regardless of their background or social class.

Although we don't yet have a socio-economic pay gap report, we are improving our understanding of the people who make up our organisation through better data, and plan to share a pay gap analysis when possible.



Visit our [Santander Open Academy](#) – our free online learning platform

# PROGRESS TOGETHER

We are proud to be a founding member of Progress Together, a membership body focusing on progression, retention and socio-economic diversity in the financial services sector.

Progress Together launched in 2022, the result of a Government Commissioned taskforce led by the City of London Corporation and delivered by Connectr and a group of committed organisations.

Our membership is a key enabler of our social mobility strategy. It demonstrates our commitment to leading and collaborating with peers and using our influence to improve social mobility across financial services. In the coming years, we'll continue to use our membership to advocate for a fairer society, where anyone is able to succeed, no matter their background.

We have contributed to Progress Together's 2024 report, **"Shaping the Sector: Social-economic Diversity and Senior Roles in Financial Services"**.

You can find out about Progress Together [here](#)



WHERE YOU START DOESN'T HAVE TO BE WHERE YOU END UP.

"I am proud to be from a working class background, growing up in inner city Birmingham. All too often, the backgrounds people are born into determine their life success. This is why our focus on being a leader in Social Mobility is important. We understand that social mobility challenges are felt but not always seen. Talent is everywhere but unfortunately opportunities aren't always equal.

Our Social Mobility Strategy focuses on advocating for and improving outcomes for our people. Our membership, and being a Founder Partner, of Progress Together is a key enabler of our strategy.

We know based on Progress Together's report that the pipeline of talent for senior financial services roles lacks diversity, especially at the middle level of seniority, where on average more than half of employees are from a higher socio-economic background. Our representation data shows that Santander are breaking this mould – and we can influence change across the sector.

The actions we are taking will make a difference – from our first of its kind 'Mobilise' programme and removing the 2:1 classification for our graduate scheme and the passion from our people who are part of our Social Mobility network."

**Damien Shieber, Culture Director**



## BLACK TALENT PROGRAMME

**Our Black Talent programme is essential to our Black Inclusion plan. It has supported 150 talented Black employees in its past three cohorts through bespoke masterclasses delivered by internal experts, sponsorship circles with senior leaders, keynote talks from external Black leaders and networking opportunities.**

Data shows that 11.6% of our 2023 programme graduates and 25% of 2022 programme graduates have been promoted, with most having moved roles based on their career aspirations. 96% of programme participants who responded to a survey would recommend the programme to their Black peers, and survey data shows the programme has helped improve their sense of belonging and perception of Santander's approach.



**BLACK  
TALENT  
PROGRAMME**

Olufolake Ojo, Financial Crime Change Manager, took part in the programme. Her sponsor John Carroll, Head of International and Transactional Banking in CCB, said:

"I've got a lot from being a sponsor, the programme gave me the chance to contribute to us supporting some of those great people in our business, it's a great thing to be involved in as leader and my wider team have benefitted also. Sponsorship is about the role you can play in helping them grow their network, connect with the right people based



on their career aspirations, and using your network and influence to improve theirs. It helps overcome the bias we can sometimes face with recruiting managers 'having someone in mind' for the role – if you're in their network, you can be one of the people they have in mind. The programme is not about getting them 'the next job', it's how you can help them prepare themselves for any future jobs based on their own merits. As someone who has worked in financial services organisations in many parts of the world, I can also really see the value of diversity in a business in terms of diversity of thought, ideas and challenge."

Olu told us that: "The sponsorship from John, coupled with the insights from the programme did two things. Firstly, my confidence has grown hugely. Secondly, I now understand how important your network can be, both internal and external. John played a key role in securing funding for my agile project management certification which I passed in June. Because of that, I was able to secure the secondment I am currently doing, being part of the programme has really made good things happen."



# WOMEN IN STEM SPONSORSHIP PROGRAMME



WOMEN IN STEM

Our first Women in STEM programme ended in June 2024. The programme gave participants access to senior sponsors, networking opportunities and bespoke development to tackle female underrepresentation and accelerate female talent within our STEM- based roles.

Although it was not focused on promotion, the programme encouraged participants to think about their individual career journey and what their personal 'north star' looks like in terms of career or personal development. The programme's impact is reflected in 36% of the cohort having had internal career moves (21% promotions, 15% lateral moves).

Other key results from the programme were:

### Increased confidence.

Two in three participants now have confidence in their skills to move to more senior role.

### Decreased feelings of loneliness.

68% have role models in the organisation they admire.

### Increased recognition.

Over twice the Santander UK average were recognised within the cohort as having outstanding potential. 41% of the cohort were rated as overachieving in 2023 (compared to 27% of women in Santander UK).

Hear more from our cohort on their programme highlights, what opportunities the programme offered them, and their commitments to continuing to make a difference.



Hear from our ExCo, sponsors and participants at the launch event



Hear from our participants on what opportunities the programme has provided them



Hear from our participants about which moments really mattered to them

## SPOTLIGHT

"It has been a privilege to be a sponsor on the programme, my circle inspired me with their strength, resilience, desire to explore and to be vulnerable - how powerful we are when we bring our full selves. I loved witnessing the



60 incredible women as they explored who they were, who they wanted to be and how to get there. This programme is important to me because I have been that woman who didn't feel like she belonged or had the confidence to know she mattered." **Ruth Wooderson, Chief Information Officer for Fraud**

# MOBILISE

**A key pillar of our social mobility strategy is our Mobilise development programme in collaboration with LEAD curriculum.**

It is the first of its kind, developing colleagues internally from working-class backgrounds who then go on to mentor disadvantaged students from our local communities. Mobilise includes research to help us understand the impact that Santander and the financial sector can have with early intervention in schools.

Funded for three years, a pioneering research programme is being conducted by Professor Nelarine Cornelius, Dr Chidozie Umeh and Dr Rym Mouelhi from Queen Mary University of London and the University of York.

The research follows students and Santander employees through their journey and will create valuable insight into the actions that other organisations can take to improve career outcomes for children and employees from lower socio-economic backgrounds.



We also work directly with schools in our local communities to make a real difference, providing access, skills and visibility into more of what the world has to offer at Santander or elsewhere. We've started with schools identified as having a higher percentage of students from lower social mobility backgrounds in Milton Keynes, with a view to expanding to schools in our communities in Glasgow and Bradford.

In 2024, 42 colleagues took part in Mobilise and 60 students from a Milton Keynes school have been mentored, with another cohort starting in 2025.

**Rittu Barney, Model Risk Transformation Manager, who is a Mobilise programme participant, says:**  
"I was thrilled when I got accepted onto Mobilise. Working with the children gives me a sense of fulfilment and also seeing how much potential these children have that they can absolutely break down barriers within social mobility! The course has made me feel comfortable with being uncomfortable and it's helped me to perceive myself as a positive and confident woman both in and out of work. After being in Collections/Financial Support for the last 15+ years (both with Santander and outside) I finally stepped out of comfort zone, and I secured a new role as a PMO for Credit Risk."

**Phillip Carrington, Head of Regulatory Management shared that:**

"The way Rittu grew and developed whilst attending this course has been nothing short of staggering. I'm amazed at how confident she's become at public speaking. Subsequently, she has shared her lived experience and story with me, which she'd not shared prior to this programme which gave me a new level of insight into Rittu. It's really helped me understand how I could better support her as a manager. This is the first time I've been so impressed with this type of programme, I've encouraged another member of my team to apply as I think the benefits to them would be enormous."

# OUR PEOPLE NETWORKS




Our eight people networks continue to be integral as changemakers and for embedding DEI.

They act as agents of positive change by raising awareness, suggesting improvements to our processes, and providing a place for all our employees to connect. We have now strengthened leadership support by adding a senior leader, an Executive Committee member and Independent Non-Executive Director Board sponsors to all eight networks, these sponsors are also the respective diversity strand sponsor.


In 2024 we moved our people networks to a new platform, Viva Engage. This encourages all colleagues to join all networks, which is key to raising awareness, driving allyship and supporting our people. On the next page we have shared some of their 2024 highlights and achievements.

The Embrace, Enable, Families and Carers, REACH and Women in Business networks also have sub-communities to support our people with specific lived experiences or who belong to a culture group.



**Embrace**

An inclusive community for **LGBTQ+** colleagues and allies to share information, personal experiences, hold discussions and provide support.



**Enable!**

Provides colleagues who are either directly or indirectly affected by **Disability & Neurodiversity** with a platform to learn, discuss & support.




**Families & Carers**

Focused on **Family Support**, such as parenting and caring responsibilities, aimed at improving support and awareness within the workplace.




**Mental Wellbeing**

Encourage positive **Mental Wellbeing** and support colleagues by promoting openness, understanding and awareness of support.



**Military**

A place for **ex-military employees**, reservists, employees with friends and family to connect and support one another



**REACH**

Celebrate and embrace **Race, Ethnicity & Cultural Heritages**, promoting allyship and understanding at work.



**Social Mobility**

Create a level playing field for all, regardless of **socio-economic background**, to enable all to achieve their full potential.



**Women in Business**

Encourage a balanced representation of **women** in Santander and helps female colleagues feel more empowered to fulfil their potential.



Our people networks have all delivered and supported our people in many different ways.

Highlights include:

Wow

Over 10,000 of our People are members of our Networks

Embrace Network facilitated an internal trans and non-binary listening circle to understand friction points in our colleague experience



Enable Network hosted a series of events and podcasts to raise awareness. These included special guest like Paralympian Liz Johnson and Simon Sansome, founder of the Snowball community app

Families and Carers Network organised multiple event on topics such as guidance for line managers on how to best support someone in your team who is a carer and baby loss in the workplace



Mental Wellbeing Network recorded multiple podcasts and events on a range of topics

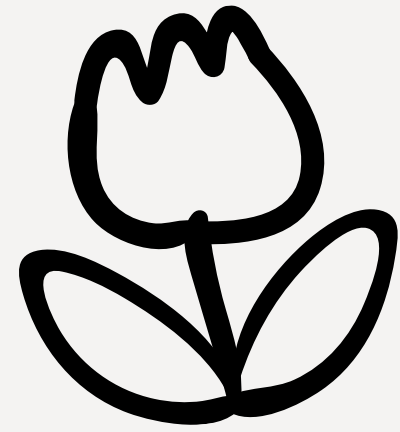
Military Network organised a series on events in support of Remembrance Sunday and Armistice Day, raising £1,050 for Royal British Legion



PEOPLE NETWORKS

Women In Business Network

launched a development programme for their members and hosted multiple speed mentoring events



Social Mobility Network have been going into school to led employability sessions and have supported over 1000 young people in Scotland alone

REACH network hosted a series of events and panel conversation to mark key dates and religious festivals, including Black History Month, National Inclusion Week, first ever open Iftar Diwali and Shana Tova



# CELEBRATING BUILDING A PLACE TO BE YOURSELF

## Menopause Friendly Employer

We are proud to be a Menopause Friendly Employer, an accreditation that we earned during 2024.

The badge demonstrates our commitment to supporting menopause at work across the five pillars: culture, policies and practices, training, engagement and working environment.

## Stonewall Workplace Equality Index

This year we have continued to progress in the Stonewall Workplace Equality Index, moving up three places to 28th and once again receiving the gold award.

The efforts that we take across the year to develop LGBTQ+ inclusion across the organisation are recognised in the index and our Embrace network is central to the submission.

Stonewall's Top 100 Employers list ranks organisations on their efforts and commitment to creating welcoming environments for their lesbian, gay, bi, trans and queer staff. This includes making sure HR policies are inclusive of LGBTQ+ people to support and celebrate all LGBTQ+ identities at work.

## Social Mobility Foundation Employer Index

We're delighted to have been ranked 23rd in the Social Mobility Foundation Employer Index 2024. The index is an annual benchmarking and assessment tool, which uses the latest research and best practice to measure performance on eight areas of employer-led social mobility, providing expert guidance on how to improve year-on-year. Our social mobility strategy focuses on advocating for and improving outcomes for our people, customers and communities.

## Euromoney award

Euromoney recognises banks globally that demonstrate differentiation and pioneering programmes. We are proud to have won Awards for Excellence in the UK Best International Bank category relating to our DE&I work.



# INDIVIDUAL AWARDS

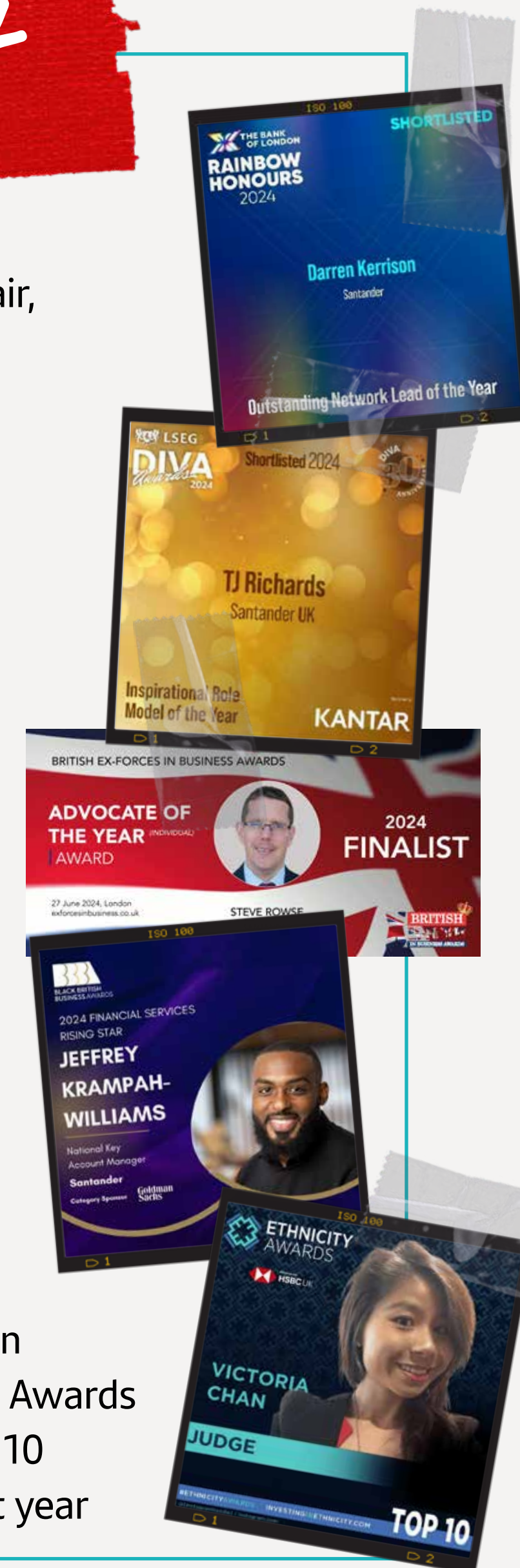
**Darren Kerrison**, Embrace co-chair, shortlisted in the Bank of London Rainbow Honours as Corporate LGBTQIA Champion

**TJ Richards**, Embrace co-chair, shortlisted for Diva Awards as Inspirational Role Model

**Steve Rowse**, Military Network co chair and **Krissi Exley** were finalist in the British Ex Forces in Business Awards

**Jeffrey Krampah-Williams**, shortlisted as a finalist for The Black British Business Awards 2024 as a Rising Star in Financial Services

**Victoria Chan** was invited to be on the judging panel at the Ethnicity Awards after being shortlisted in the Top 10 Inspirational Leader category last year





6

# SUPPORTING OUR COMMUNITIES AND CUSTOMERS



# SUPPORT DEAF CUSTOMERS

Inclusivity is not just about our people, but also our customers.

This year we introduced Signly on the Santander customer website to help our deaf customers. The rollout of British Sign Language (BSL) technology on the site helps the 87,000 people across the UK who use BSL as their preferred method of communication to access financial information in an accessible way. Customers can go to the Deaf or hearing loss accessibility page on the Santander website to choose Signly. Once it is turned on, a qualified translator is displayed in the corner of the screen to translate the selected text into BSL for the customer.

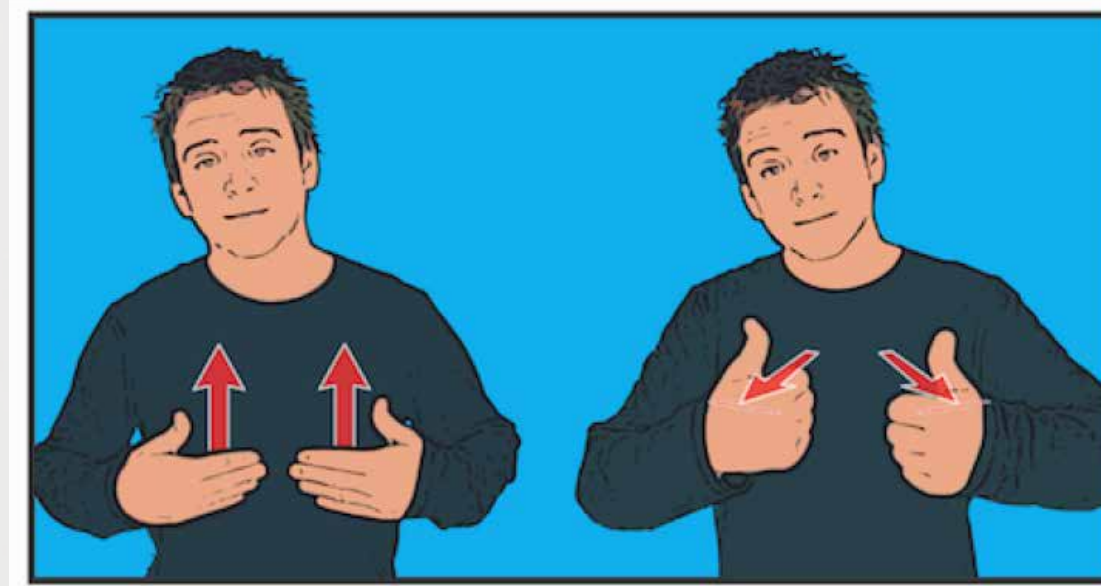
## Santander's Head of Vulnerable Customer Strategy, Dorothy Liviabella, said:

"Our addition of Signly will improve access to critical financial information for more people. Tens of thousands of Deaf people use BSL as their primary language and through Signly they can now easily access the exact same information as other customers." Read more about this support [on our website](#).



## Simple signs that make a big difference

Give these common signs a try and help make a difference to friends, teammates and customers who are deaf.



HOW ARE YOU?



THANKS/PLEASE



SORRY



GOODBYE

## INCLUSIVE DESIGN SUMMIT

Our Inclusive Design Summit explored the latest best practice internally and externally in how we can make our products and services more accessible and inclusive. The aim was to develop understanding and raise awareness of the diverse ways vulnerable customers show up.

"By exposing people that are connecting with customers to external views and ways of doing, we get to drive innovation and really achieve making our customers better happen. It's easy to focus on the positives but that's not the reality for a lot of customers, so anything we

can do to build our understanding, and awareness is only going to be better for them and by extension us." **Natasha Den Dekker, Lead UX Researcher and summit organiser**



## HESTIA SAFE SPACES

Launched by the domestic abuse charity Hestia and its UK SAYS NO MORE campaign, the Safe Spaces scheme aims to increase the availability of specialist support for survivors of domestic abuse. Anyone – colleagues, customers or someone in the community who is affected by domestic abuse – can use the private Safe Spaces areas in our branches across the country to phone a helpline, contact a support service or talk to a friend or family member. The Safe Spaces include support material such as guides and numbers to call.

Additionally, specialist training on Safe Spaces and domestic abuse awareness has been rolled out across all of our branches. In the branches where there's no suitable private space, employees are on hand to signpost the nearest available Safe Spaces partner within one mile.

Lynne Smith, Customer Vulnerability Manager said: "This initiative has been truly embraced by our branch teams and is already being used by the public. The most recent use was a lady who'd fled her abuser, had no clothes or money – the only thing she had taken was her dog. She arrived in branch,



asked to use the room and made a few calls. Through the material in the Safe Space, she was able to locate a local refuge, where she then went to seek shelter and help. This story, whilst very sad, shows how we can help by providing something so simple as a room and a phone."

We have since worked with women's website Hestia to include more specialised support and content for those who are LGBTQ+ and experiencing abuse.



## WOMEN IN STEM FESTIVAL

Santander supported women leaders in organising the MK Innovates STEM Festival 2024. This took place on 24-25 October, where it brought together industry experts, future STEM leaders, and innovative companies and schools based in Milton Keynes.

Day 1 was focused on Women in STEM and was dedicated to empowering women and young girls to pursue careers in STEM. It featured over 30 exhibitors showcasing a wide range of technologies across various STEM disciplines, and specially designed networking and learning opportunities.

Day 2 focused on Schools in STEM, with over 1,000 students from schools across Milton Keynes and the surrounding area exploring the world of STEM, and interacting with cutting-edge technologies and advancements to build their STEM skills and awareness.



# Mk PRIDE

For the fourth year running we returned to Campbell Park in Milton Keynes as headline sponsors of the Pride festival. This is one of our key DEI sponsorships and we're proud of the positive impact that the festival has for the Milton Keynes, which reflects our commitment to the LGBTQ+ community. Pride season is never over for Santander. We support the LGBTQ+ community every day by creating an environment where everyone feels welcomed, valued and listened to.

**Kirsty Lacey, Senior Leader Sponsor for LGBTQ+ at Santander UK and for our Embrace people network shared her reflections on the festival.**

"The thing I really love about MK Pride is the fact that it's for the whole community. It's in Campbell Park in the middle of town and during the day there is loads for families to do - stalls and rides and so on. From 6pm, it's more of an adult's festival. So, it feels like a community event, more so than other Prides I've been to. The glorious September weather certainly helped give it such a positive and festive vibe.



I was there with my wife and two boys - they enjoyed the rides and stalls and just generally had a ball in the sunshine.



Santander is one of the biggest employers in Milton Keynes and our presence in the city goes back a long way. Santander being the headline sponsor of the event is a great way to give something back, support the community and showcase our culture to local people.

I've been the sponsor of the Embrace Network for almost a year now and it's something I love doing alongside my day job. The Network are all volunteers and they're passionate about the work they do within Embrace. They're always challenging themselves

to push the boundaries and do things differently - it's not just about Pride but the things they do day in day out for our people and our customers, to educate and to encourage inclusivity.

The bit that makes me really proud is how many allies we have involved with the network and that continues to grow. That's so powerful and as the leader of a team of over 3,000 people it's important for me to be myself and open about who I am, to show others to feel they can do that and to encourage allies of the community.

To me that's why events like Pride are still so relevant - they create a space for people to come together to be themselves and really feel proud of who they are - and a space for people to celebrate their allyship. Pride is a great symbol of how we celebrate diversity."

## BREAKTHROUGH WOMEN BUSINESS LEADERS' MENTORING PROGRAMME

We've run our Women Business Leaders mentoring programme, which supports the next generation of fast-growth ambitious female founders and business owners, since 2019.

It forms a key part of our commitment to the Government's Investing in Women Code, which supports the advancement of female founders and business owners in the UK by improving access to tools, resources, and finance. We match entrepreneurs with suitable mentors, who come from a wide range of sectors and have a minimum of five years' leadership experience. Then, we help entrepreneurs think in different ways about their business, guided by their matched mentor. Finally, entrepreneurs are given the resources to make sure they get the most from the programme and take advantage of belonging to an active network of female founders. The 2024 programme received

700 registrations of interest and successfully matched 151 pairs, delivering more than 20 hours of learning and insight to each business. The programme has focused on supporting businesses to accelerate growth, increase their resilience in the face of challenging times, and look for fresh ways to cultivate connections and collaboration.

The programme also engages business areas from across the bank, including Santander Universities, commercial clients and corporate colleagues, Santander International and customer-facing colleagues in branches and back-office functions. Our people have the opportunity to be a mentor on the programme or to support with peer-to-peer sessions – this helps develop their own skills while supporting businesses. Find out more about the Breakthrough Women Business Leaders' Mentoring Programme [here](#).

### SPOTLIGHT

"This year, we've scaled up to support more businesses than ever before – increasing from 70 businesses to a fantastic 151.

To support this growth and maintain our commitment to cultivating connections and collaboration, we introduced 'Connecting you in person' activities across our Work Cafés. We held five sessions in London, Leeds and Milton Keynes."

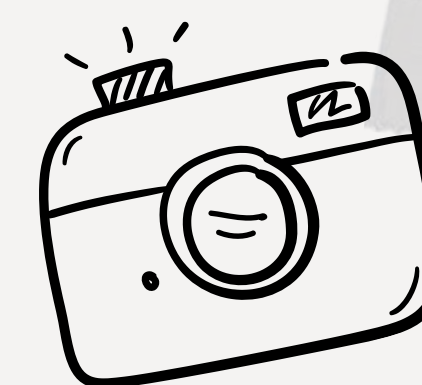
Susan Davies,  
Head of  
Business Banking



## PRECIOUS AWARDS

Since 2019, we've worked with PRECIOUS, a digital platform for women of colour in business, to recognise and respond to the barriers faced by underrepresented founders.

We offer resources designed to increase the financial confidence of women of colour and encourage more to explore sources of funding for their business. We're proud to sponsor the 18th annual PRECIOUS awards, which celebrate the achievements of women of colour in business, leadership and work.



The  
**PRECIOUS AWARDS**



# Appendix: Our gender pay and bonus gap disclosure

Under the Gender Pay Gap reporting regulations we are required to publish the Gender Pay Gaps in respect of each of the Santander employing entities with more than 250 employees at the snapshot date (5 April 2024).

	Gender pay gap (mean)	Gender pay gap (median)	Gender bonus gap (mean)	Gender bonus gap (median)	Males receiving bonus pay	Females receiving bonus pay	Top quartile		Second quartile		Third quartile		Fourth quartile	
							Men	Women	Men	Women	Men	Women	Men	Women
<b>Santander UK Group</b>	25.1%	27.1%	50.5%	39.5%	87.4%	90.9%	63.4%	36.6%	48.5%	51.5%	32.9%	67.1%	37.3%	62.7%
<b>Santander UK plc</b>	25.2%	27.6%	50.2%	40.1%	87.3%	90.9%	63.4%	36.6%	48.2%	51.8%	32.4%	67.6%	37.3%	62.7%
<b>Santander Consumer UK</b>	21.1%	20.4%	59.3%	26.5%	89.5%	92.1%	63.0%	37.0%	55.5%	44.5%	43.5%	56.5%	38.3%	61.7%

## Footnote

Mean Gender Pay Gap: This is the percentage difference between the mean hourly rate of pay for male employees and the mean hourly rate of pay for female employees. Mean averages are calculated by adding up all of the hourly rates of a group of people and then dividing the result by the number of people in the group.

Median Gender Pay Gap: This is the percentage difference between the median hourly rate of pay for male employees and the median hourly rate of pay for female employees. Median averages are calculated by listing all the pay values in numerical order and taking the middle value (or, if there is an even number of values, the average of the two central values).

Mean Gender Bonus Gap: This is the percentage difference between the mean average bonus payment received by male employees and the mean average bonus payment received by female employees. Mean averages are calculated by adding up all of the bonus payments of a group of people and dividing the result by the number of people in the group.

Median Gender Bonus Gap: This is the percentage difference between the median bonus payment received by male employees and the median average bonus payment received by female employees. Median averages are calculated by listing all the bonus values in numerical order and taking the middle bonus values (or, if there is an even number of bonus values, the average of the two central values).

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