



2023 Gender Pay Gap Report

The Bank of China (UK) Limited recognises the importance of having an inclusive and diverse workforce. We believe that the creation of a truly inclusive workforce will drive both performance and innovation, benefitting both our employees and customers. We understand that diversity is a valuable asset and strive to ensure our workforces and remuneration policies are diverse, equitable and inclusive.

The UK gender pay gap is different to equal pay. Equal pay is the practice of paying male and female employees performing similar roles in a similar way which is what we already do at Bank of China (UK) Limited. Gender pay gap is a broader measure of the difference in the average and median earnings of male and female employees across the organisation not taking into account business line, role type, seniority or location for example.

We define the gender pay gap as the differences between the **mean** and **median** pay that male and female employees are paid as of the snapshot date 5 April 2023, and bonuses paid to male and female employees in the 12 months to the snapshot date.

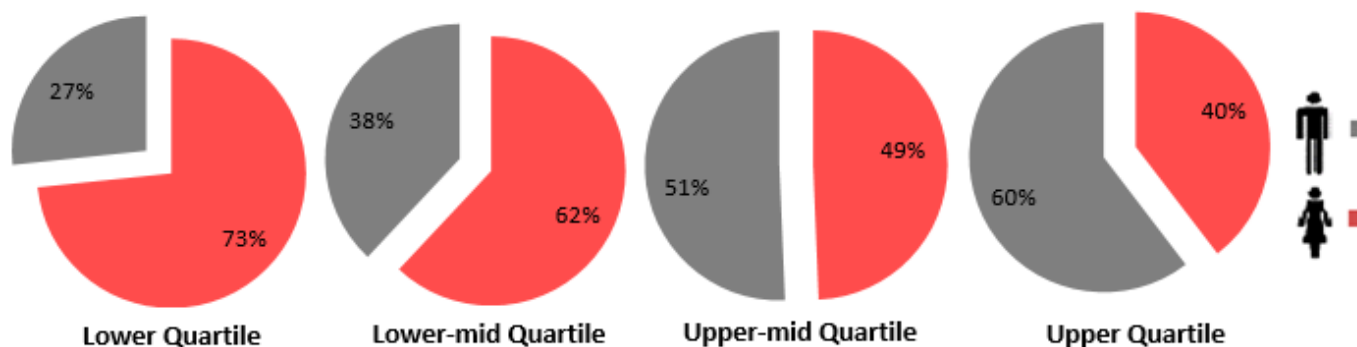
Gender pay gap difference between men & women:

	Mean	Median
Pay Gap	28.26%	29.63%
Bonus Gap	31.23%	32.04%

Whilst at Bank of China (UK) Limited there is a good representation of female employees (increase of 2% from 2022 to 57%), we recognise that when we analyse the pay data of males and females across the structure of the workforce the data shows that we have a 28.26% pay gap.

We saw a slight increase from 2022 to 2023 in both mean and median pay gap which is mainly attributed to male employees continuing to be over-represented in senior roles within the Corporate Business lines whilst female employees continue to be more prevalent in junior infrastructure roles (back office).

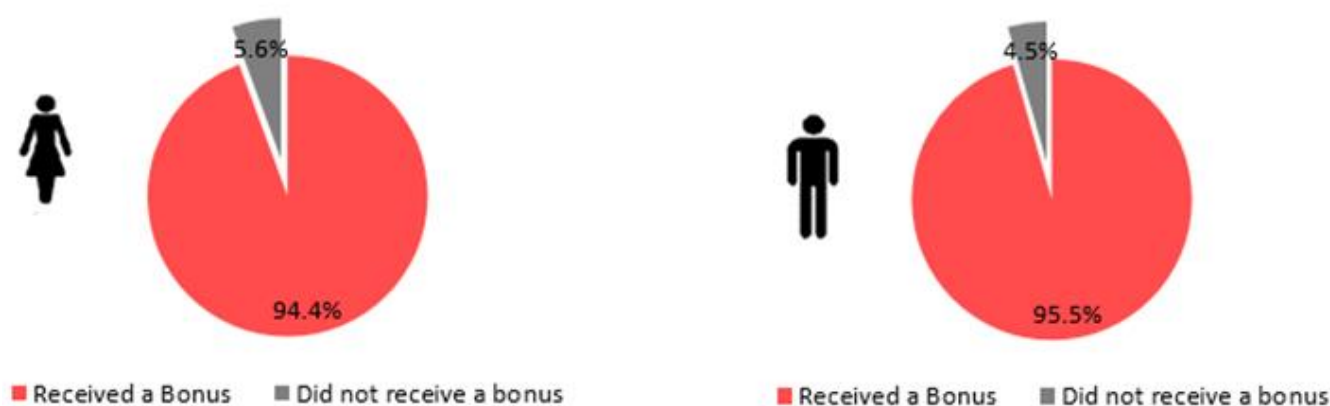
Proportion of males and females in each pay quartile:



The chart above details the gender distribution across Bank of China (UK) Limited in four equally sized quartiles. The quartiles demonstrate the fact that we have a higher proportion of women than men in more junior roles and a higher number of male employees than female employees in senior roles. However, in comparison to 2022 there is 6% improvement within the upper-mid quartile. Our female cohort on the Executive Management Committee is unchanged. Replacement senior roles in future will continue to be assessed against qualified diverse candidates.

The Bank established its Women's Network recently with an aim to providing a platform for our female colleagues to connect, collaborate to share their unique experiences and advance their professional development and personal well-being; further initiatives are being put in place to support female employees' career development.


Proportion of males and females receiving a bonus payment:



The chart above details a close correlation between male and female employees in receipt of a bonus for the last performance year. The proportions of all employees receiving a bonus have increased since the last reporting period.

We will continue to address any disparity in gender representation and will endeavour to attract, retain and develop our employees equally.

I confirm the Gender Pay Gap reporting data in this report to be accurate.

Signed off by: 
 Mr Wenjian Fang
 Chief Executive Officer and Executive Director
 Bank of China (UK) Limited