



Pay Gaps Report 2019

Creating a more equal organisation

We believe that making our organisation more equal, at all levels, will help us make the most of the different backgrounds, perspectives and experiences of our employees, to better serve our customers and clients.

Barclays is making some progress, although still slower than we would like, towards increasing the number of women in our more senior, higher-paying positions. We remain absolutely committed to closing the gender pay gap, and we are encouraged by the changes we have seen in some areas over the last year.

We are grateful to the UK's Behavioural Insights Team, and Government Equalities Office, for their continued research and guidance on gender diversity. We continue to apply the evidence-based actions that have been proven to work, and we have added new capabilities this year to increase the rate of change.

We have invested in our data and analytics capabilities to look in more detail at the specific causes of gender imbalance, both across Barclays as a whole and in different areas, to ensure our actions are tied to a robust understanding of differences in seniority at a local level.

This is also the second year that we have chosen to publish our UK Ethnicity Pay Gap data, which is based on the information our employees have shared with us.

We hope that more employees will share their information with us, to improve the accuracy of our analysis and reporting, and thereby helping to develop our approach.

There is still much more to do, but we are starting to see the actions we are taking to create a more equal organisation becoming part of the culture of Barclays.

I confirm that the information contained in this report is accurate.



Jes Staley

Group Chief Executive

“We believe that making our organisation more equal, at all levels, will help us make the most of the different backgrounds, perspectives and experiences of our employees.”



Our approach to reporting

We are committed to providing equal employment opportunities at Barclays – for those who would like to join us, and for those who choose to build a career with us.

We continue to be supportive of pay gap reporting, because we believe it provides a consistent way for companies to measure themselves and acts as a catalyst for change.

We are learning both from our own people and from experts in government and academia about the practical steps we can take to close the gaps.

This report covers overall gender and ethnicity pay gaps for all of our UK employees. It enables us to compare ourselves easily with other organisations, and track progress across Barclays as a whole.

We also report gender pay gap data for each of our legal entities, including our group holding company on a voluntary basis.



We continue to track our gender pay gap in the US, although we do not publish this information as there is no transparent standard for comparison between different companies. However, our US gender pay gap data is closely aligned with the data for our Barclays Bank PLC legal entity in the UK, which is to be expected given that it most closely matches our business mix in the US.

When the final regulations in relation to ethnicity pay gap reporting are confirmed, we hope to see the same positive impact on the level of understanding, research and action that we have seen for gender.

We are also committed to making the most of the talents disabled people can bring to our organisation, and 9% of our employees say that they consider themselves to have a disability, or physical or mental health condition. We are a 'Leader' in the UK Government's 'Disability Confident' scheme and our approach to disability disclosure will continue to evolve as legal requirements and best practice develops.

We are an Equal Opportunities Employer. We are committed to providing equal employment opportunities to all applicants and employees so they can enjoy a successful career at Barclays and progress through the organisation. We do not discriminate based on race, religion or belief, gender, sexual orientation, disability, age, pregnancy or maternity, marriage or civil partnership, gender identity, veteran status or any other characteristic protected by relevant law.

GENDER

UK-wide Gender Pay Gap

There are small improvements across all of our UK-wide pay gaps this year, and over the last three years, but we still have more to do.

Ordinary Pay Gap

Median	Mean
41.8%	39.6%
▼ 1.1%	▼ 0.6%
on 2018	on 2018

The **Ordinary Pay Gap** represents the difference in the average regular pay for male and female employees. This includes regular payments of salary and allowances.

Bonus Pay Gap

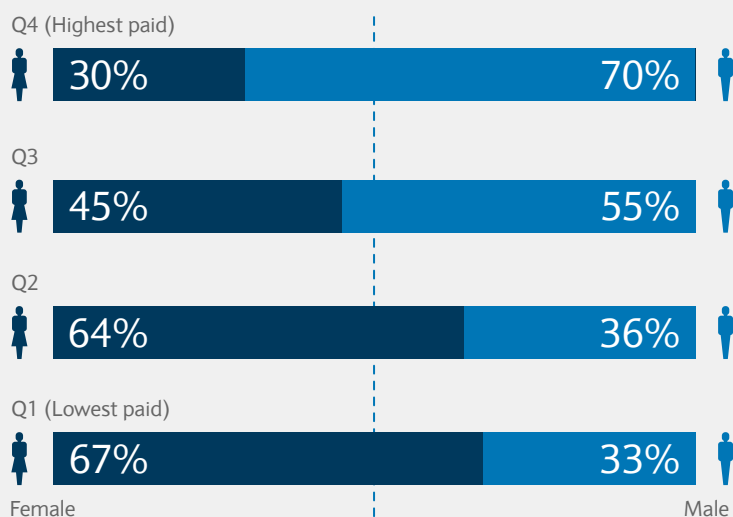
Median	Mean
42.8%	69.6%
▼ 0.3%	▼ 4.1%
on 2018	on 2018

The **Bonus Pay Gap** represents the difference in the average bonus pay for male and female employees.

Who Receives a Bonus?



Pay Quartiles



This shows how many female employees there are in each quartile, based on how much someone is paid (ordinary pay).

Pay quartiles are calculated by first ordering employees from highest paid to lowest paid, and then dividing the ordered list into four quarters.

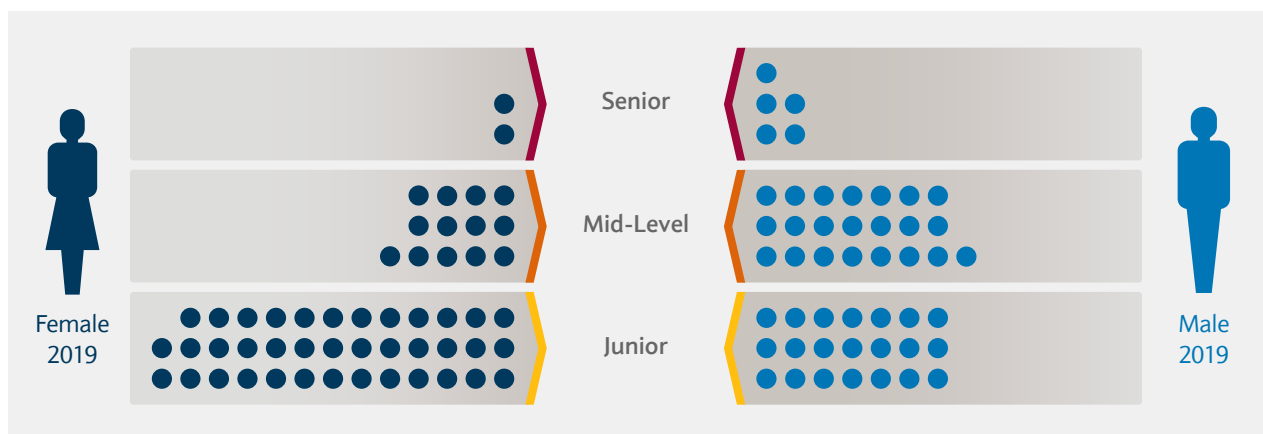
GENDER

The shape of our organisation

As part of our analysis, we looked at how many female employees there are at each level of Barclays. Employees at more senior grades will usually be higher-paid than employees at more junior grades.

Our actions to close the gender pay gap are focused on increasing the number of female employees at the senior level of the organisation – this requires a strong pipeline of talent, which means increasing female representation at all levels.

Changing the shape of Barclays will take time, and progress will not be evenly distributed. Some areas have made good progress, while in others it has been slower.



This snapshot of our organisation helps give us a good understanding of where we are today, but we also need to understand dynamically how employees progress through our organisation. It is only by looking at patterns of movement that we can focus our actions on the areas most likely to make a difference.

GENDER

Better understanding gender at Barclays

During 2019, we invested in bringing together data scientists, behavioural scientists and analytics experts to research gender diversity at Barclays.

Drawing on external guidance from the UK's Behavioural Insights Team on understanding what causes pay gaps, we have focused our research on the key questions that are most likely to lead to more effective actions in the future, looking specifically at promotion, hiring and retention.

That includes questions such as: Do people get 'stuck' at certain levels within the organisation? Is there gender imbalance in promotions? Do men and women leave the organisation at different rates?

The answer to those questions can be different in different parts of the organisation, which tells us that we may need actions specific to certain areas, in addition to the actions across Barclays as a whole.

We have also listened carefully to feedback from our employees.

This evidence-led approach has enabled us to identify where we have the most work to do, as well as what is working well and can be extended across the organisation.

We have focused our research on the key questions that are most likely to lead to more effective actions in the future.

Our work during 2019



GENDER

Increasing reporting to senior management

To accelerate change, our senior leaders need to understand our employee demographics.

During 2019, we launched a new management tool - an online, gender diversity dashboard. It tracks female representation in the organisation, with a specific focus on showing how each area is managing promotion, hiring and retention of women.

The dashboard is used as a key reference point when each business area head meets with our Chief Executive for the regular review of their business performance.



Insight	Action
The market environment is different by business	We have set targets for each business area, reflecting the market environment
Leaders would like to have more time to focus on gender issues	We have incorporated gender reporting into regular business reviews, and have appointed diversity champions
It's difficult to hire women into many specialist roles, because the pool is small	We are actively identifying females in the external market
The promotions process is a key part of delivering change	We are monitoring our promotion process to ensure the widest available pool of candidates is considered
Our data tells us that hiring females at senior levels is challenging	We are building our pipeline internally, including targeting 50:50 hiring in graduate recruitment

Turning insight into further actions

As a result of our data analysis, and the scrutiny from senior management, we have identified five key insights across Barclays, and have taken specific action based on each of them.







Our research also gave us insights at a business level, which each business area has turned into specific actions relevant to them. Our case studies on page 10 show what this means for two very different areas of our business: the Finance function and the Markets business.







GENDER

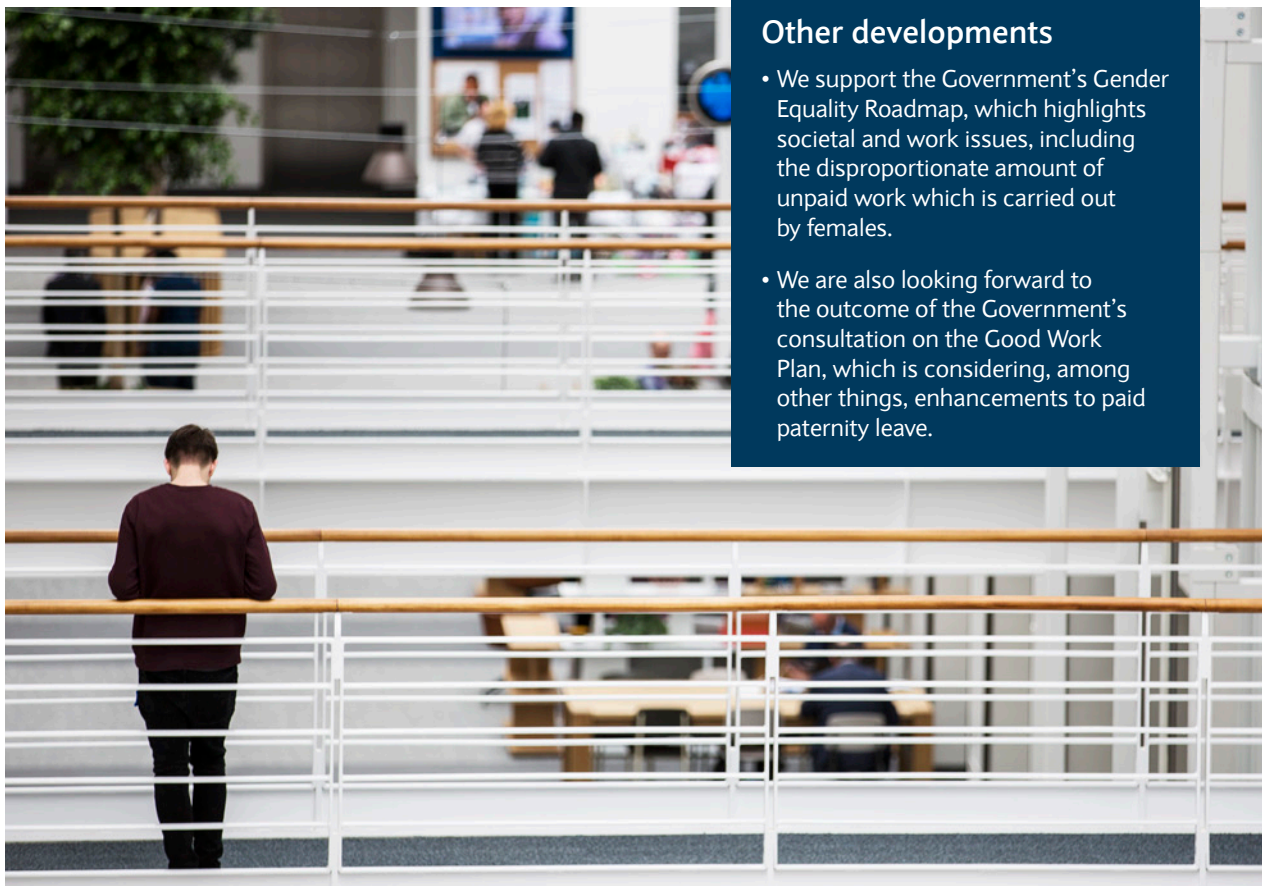
Where we are overall

In 2018, we assessed our approach against actions shown to be effective or promising in reducing the gender pay gap, based on research by the UK’s Behavioural Insights team and the Government Equalities Office.

We continue to review our approach, and enhance it wherever we can, adding a number of new capabilities over the last year.

Effective actions	Barclays Approach
 <p>Multiple women on shortlists</p>	<ul style="list-style-type: none"> • Barclays strives to recruit female talent and works with recruitment partners to identify diverse talent for shortlists. • NEW for 2019 – we now work to identify external female talent ahead of vacancies being available.
 <p>Skills-based assessment tasks in recruitment</p>	<ul style="list-style-type: none"> • We use skills-based assessment for hiring onto our Graduate and Apprentice programmes. • For our experienced roles, competency based questions are used to assess the skills that candidates can demonstrate.
 <p>Structured interviews</p>	<ul style="list-style-type: none"> • Interviews held for the same role follow the same approach, and the same competencies and values are tested.
 <p>Salary negotiation encouraged by showing ranges</p>	<ul style="list-style-type: none"> • While we do not publish salary ranges for our advertised roles, we do provide ranges to recruiters internally and externally.
 <p>Transparency on promotion, pay and reward processes</p>	<ul style="list-style-type: none"> • Our processes and approaches are published internally and are accessible to employees. • NEW for 2019 – we are monitoring our promotion process to ensure the widest available pool of candidates is considered.
 <p>Appoint diversity champions</p>	<ul style="list-style-type: none"> • Each of our diversity agendas has a senior Executive-level sponsor. • NEW for 2019 – we have appointed diversity champions across specific businesses.

Promising actions	Barclays Approach
 <p>Improve flexibility</p>	<ul style="list-style-type: none"> Dynamic working is embedded within our culture, with 88% of survey respondents saying they are able to work dynamically at Barclays.
 <p>Encourage uptake of shared parental leave</p>	<ul style="list-style-type: none"> We pay an enhanced amount during shared parental leave in the UK, and non-primary caregivers leave in the US and Asia. NEW for 2020 – we have published our parental leave policies externally so that prospective employees can see what we offer.
 <p>Recruit returners</p>	<ul style="list-style-type: none"> Encore!, our return to work programme, provides professionals with the support and resources needed to relaunch their careers after an extended break.
 <p>Mentoring and sponsorship</p>	<ul style="list-style-type: none"> We run a range of mentoring and sponsorship programmes including engaging male allies. Our practice of offering rotational attendance at senior committees is firmly embedded across the bank.
 <p>Networking programmes</p>	<ul style="list-style-type: none"> Our gender network, Win, has over 9,000 members and brings together men and women across the organisation in support of female colleagues.
 <p>Internal targets</p>	<ul style="list-style-type: none"> We have a target of 28% for females in senior leadership by the end of 2021. NEW for 2019 – we have implemented business-specific targets.



Other developments

- We support the Government’s Gender Equality Roadmap, which highlights societal and work issues, including the disproportionate amount of unpaid work which is carried out by females.
- We are also looking forward to the outcome of the Government’s consultation on the Good Work Plan, which is considering, among other things, enhancements to paid paternity leave.

Case Study:

The power of focus in Finance

The number of senior females in our Finance function increased by more than two percentage points last year. That's one of the biggest single-year increases in the organisation.

We can't point to just one reason for the improvement though, and the team's approach isn't radically different from elsewhere in Barclays. So why are they making such good progress?

What the team has done is to focus relentlessly on embedding, measuring, reporting and iterating their strategy and progress in a way that made sense for them.



Permission to change

The starting point was to talk openly across the function about what they wanted to achieve – and why it was a good thing. Alongside very active sponsorship from the senior team, that created an environment where change was seen as something to seek out, not something to hide from.

The senior team was also willing to accept that changing the way things were done might be a bit slower than the old way at first.

Targets all the way down

Being Finance people, they like numbers and data. So, when the senior team decided that they were going to track the progress of women in the function, they really set about doing it properly.

They took their target for the function as a whole and pushed it down into each area, so that every team felt that they had something tangible to aim for.

And targets were expressed in human terms rather than abstract percentages: so a target for one area's hiring manager might be "we need two more women at a senior level".



A more diverse senior team in the future is heavily affected by having a more diverse junior team today.

Always asking the question

At every business review, for every vacant role, at every assessment conversation; the team always checked their decisions against their data. By asking the question every single time about whether there was a qualified woman who could do the role, it pushed everyone to think differently.

It also raised questions about why there might not be a female candidate with the right experience for a role, which led the team to look harder at their pipeline.

A more diverse senior team in the future is created by having a more diverse junior team today. So the pipeline for leaders of the future is now as much of a focus as the leaders of today.

There's more work to do, and the team are already revising their targets upwards, but we hope they've found an approach that will help them to keep improving.

Case Study:

Building a more diverse markets business

Trading floors haven't historically been known for their gender diversity. Around one in four people working in our Markets business today is female; fewer than one in five at a senior level.

It's one of the most challenging gender gaps to close, but we think it's important to be honest about the challenge, and about how we can do better.

It starts with data.



Understanding our demographics

Our online gender diversity dashboards are now giving leaders in Markets online data about their teams, and how those teams are evolving through hiring, promotion and retention.

That picture lets us have open, evidence-led conversations with the leaders who have the power to make a difference. And those conversations now start with clear targets for gender diversity – including a 50:50 target for hiring those at our more junior grades, earliest in their career.

We're looking at more than just a static headline snapshot too; leaders can see gender split by grade, for those promoted, for new joiners from outside the organisation, and for people leaving us.

That all shows us not just where we are today, but how well our talent pipeline is working and how we can make it stronger.

A better talent pipeline

It's sometimes said that it's inevitable we're going to hire more men in Markets, because the available talent pools for them are mostly male. We don't necessarily agree.

We've invested in a dedicated programme to identify potential female Managing Directors across the industry – which means we're having more conversations with more women about choosing to build their career in Markets at Barclays.

We also take a similar approach internally; formally tracking the careers of mid-level employees so that we can see who's ready for promotion.

We've invested in a dedicated programme to track potential female Managing Directors across the industry.



Then we make sure we're giving them the structured support to achieve it.

By supporting women through the Markets business, and hiring more women when we do look outside Barclays, we will start to close the gap.

Looking at the data about our pipeline also shows us where we need to focus our efforts. For example, we now track the gender of people being promoted against the gender split of the grade they're leaving; that shows us whether we're promoting women faster or slower than would be expected based on demographics alone.

Where we see that we're not quite getting it right, we help hiring managers to understand specifically what might be going wrong.

These changes are an integral part of our people strategy for Markets, not an add-on. They're flowing through all of our processes, and we're watching closely to see how quickly we can close the gap.

ETHNICITY

UK-wide Ethnicity Pay Gap

We are voluntarily disclosing our UK-wide Ethnicity Pay Gap for the second year, comparing the average hourly earnings and bonus of Black, Asian and Minority Ethnic (BAME) employees with those of non-BAME employees.






UK-wide 2019 indicative disclosure, based on self-reported employees (82% of total UK population)

Ordinary Pay Gap		Bonus Pay Gap	
Median	Mean	Median	Mean
-7.6%	-1.5%	11.0%	8.6%
The Ordinary Pay Gap represents the difference in the average regular pay for BAME and non-BAME employees. This includes regular payments of salary and allowances.		The Bonus Pay Gap represents the difference in the average bonus pay for BAME and non-BAME employees.	

The results reported in the table above are based on those employees who have self-reported their ethnicity. We hope that by publishing the Ethnicity Pay Gap, we will encourage employees to share their ethnicity voluntarily, so that we can improve the accuracy of our reporting. We will continue to review the underlying data to understand the trends.

Our approach

At the end of 2018, we signed Business in the Community's Race at Work Charter, and our approach is based on their five calls to action:

Race at Work Charter	Barclays approach
 <p>Appoint an Executive Sponsor for Race</p>	<ul style="list-style-type: none"> We have appointed an Executive Committee member, our Chief Risk Officer C.S. Venkatakrisnan, as executive sponsor for our Multicultural agenda.
 <p>Capture ethnicity data and publicise progress</p>	<ul style="list-style-type: none"> We publish our multicultural data in our annual report, setting out the size of our under-represented populations in the UK, the US and globally. We are voluntarily disclosing our Ethnicity Pay Gap in the UK.
 <p>Commit at Board level to zero tolerance of harassment and bullying</p>	<ul style="list-style-type: none"> The Barclays Way, our Code of Conduct, is clear that we will not tolerate discrimination, bullying or harassment. Harassment training is mandatory for all colleagues on joining Barclays, and biennially thereafter. We have clear channels for raising harassment concerns.
 <p>Make clear that supporting equality in the workplace is the responsibility of all leaders and managers</p>	<ul style="list-style-type: none"> We make it clear that all of our leaders have a shared responsibility to build a diverse and inclusive culture. We offer training to support colleagues to feel more confident about how they can make a difference to the levels of inclusion within our business.
 <p>Take action that supports ethnic minority career progression</p>	<ul style="list-style-type: none"> Barclays provides targeted development opportunities to BAME colleagues via our partners; Black British Business Awards (BBBA), INvolve, and Business in The Community (BITC). Learning from our approach to gender, we ensure BAME talent is represented on our high potential programmes. We are developing plans to use data analytics to help design and implement actions that will support the progress of BAME employees through the organisation, expanding the work which has been carried out for gender during 2019.

The Race at Work Charter, five calls to action to ensure that ethnic minority employees are represented at all levels in an organisation, was launched by Business in the Community in September 2018.



APPENDIX

UK legal entity reporting – Gender Pay Gap results

		Ordinary Pay ¹										Bonus Pay ¹			
		Median pay gap	Mean pay gap	Upper Quartile ¹		Upper Middle Quartile ¹		Lower Middle Quartile ¹		Lower Quartile ¹		Median bonus gap	Mean bonus gap	Proportion receiving bonus	
				F	M	F	M	F	M	F	M			F	M
Barclays Bank UK PLC ²	2019	14.5%	26.1%	43%	57%	65%	35%	69%	31%	71%	29%	41.5%	57.1%	96.4%	94.6%
	2018	14.9%	25.8%	44%	56%	65%	35%	67%	33%	72%	28%	43.7%	57.4%	94.8%	92.7%
Barclays Bank PLC ²	2019	39.9%	47.4%	20%	80%	31%	69%	48%	52%	62%	38%	63.5%	71.9%	93.7%	92.9%
	2018	44.1%	49.3%	19%	81%	32%	68%	52%	48%	64%	36%	71.4%	77.0%	93.1%	93.8%
Barclays Execution Services Limited ²	2019	27.8%	22.8%	29%	71%	36%	64%	48%	52%	57%	43%	22.2%	40.7%	92.5%	91.5%
	2018	27.5%	23.0%	29%	71%	36%	64%	48%	52%	57%	43%	23.0%	44.1%	91.1%	89.2%
Barclays PLC ³	2019	39.6%	21.1%	35%	65%	5%	95%	35%	65%	25%	75%	17.0%	26.2%	86.4%	96.7%
	2018	23.9%	35.5%	25%	75%	25%	75%	20%	80%	35%	65%	9.4%	51.6%	95.2%	96.9%

¹ Definitions of Ordinary pay, Bonus pay and pay quartiles are included earlier in the report.

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

³ Results are published on a voluntary basis for Barclays PLC.