



MIB – Women in Finance 2024

In 2021 we set an ambitious target to increase female representation in senior roles to 40% by December 2023. By August 2023 we had made great progress from 28.6% to 37.9% but unfortunately, we narrowly missed our target by just one person, due to a reduction in the number of senior roles and a static population.

MIB continues to support women through proactive coaching and mentoring and we have refined our target to increase female representation in senior roles to 40% by end of 2025. We have a new CEO who joined us on 1 July 2024 and who has this high on his agenda as we build out our new long term business strategy.

As of August 2024, we have 35.7% female representation in senior management. We believe we are still on track to meet our revised target.

At MIB, we've always believed that attracting a diverse community of brilliant people is essential to building the modern, dynamic organisation we need for the future. Creating a welcoming and inclusive workplace for everyone is fundamental to our success now and in the future.

We also believe that being open about differences in pay between people is one of the ways we can help make the world of work fairer, more transparent and better for everyone. This is why we publish our salary ranges internally, advertise vacancies with the expected salary and complete regular pay audits.

We are proud to work in an organisation where there is equality of opportunity and where everyone can succeed as their true selves regardless of age, gender, beliefs, sexual orientation, or family circumstances. Supporting the many talented women across our organisation continues to be an essential part of making that possible.

Our female representation on our board has seen a slight decrease to 21%. We have seen some change in our Board membership over the last year, and are in the process of identifying and onboarding more Board members toward the end of the year.

We continue to fully support our 'lifestyle friendly policies' which represent best in class in-sector benefits.

These include:

- 26 weeks of fully paid parental leave regardless of gender
- 4-day week for three months with no loss of pay on return to work for the primary carer
- Five days leave on full pay for IVF treatment
- One month's unpaid leave for all employees for study, travel or personal development.
- A Carer's Passport and extra 5 day's leave for those with caring responsibilities.
- Specific wellbeing initiatives to support women in the workplace.
- Increased levels of flexible working, through the company-wide adoption of agile working.

We'll continue to:

- Review all senior roles to help us achieve our targets as part of Women in Finance.
- Work with our Gender Equality Network to further reduce our gender pay gap, year on year.
- Identify further opportunities to support the progression of talented women into senior roles, through proactive coaching and aligned mentors.
- Commit to ensuring a diverse shortlist for every role wherever possible.

A handwritten signature in black ink, appearing to read 'Faran Johnson', written in a cursive style.

Faran Johnson,
Chief People Officer