

# Key performance indicators

**Net operating income**  
**2.4x**

FY2023

£214.5m

FY2024

£514.4m

**Gross lending**

£1.4bn FY2024  
£0.76bn FY2023**+84%**

**Common Equity Tier 1 capital (CET1)**

(unaudited)

54% FY2023

**55%**

**Average revenue per user (ARPU)**

Across personal customers

**+29%**

Across business customers

**+24%**

**Total expenses**

£499.0m FY2024  
£330.9m FY2023**+51%**

**Treasury investments**

£3.6bn FY2024  
£2.7bn FY2023**+33%**

**Net subscription income +41%**

FY2023

£19.5m

FY2024

£27.4m

FY2024 results show the 13 months ended 31 March 2024 vs the 12 months ended 28 February 2023 for FY2023. This is because we changed our financial year during FY2024.

Policy	Summary	Due diligence
Remuneration	This Policy sets out our approach to remuneration for all colleagues. Its objective is to make sure we can attract, motivate and retain the people we need for each phase of our growth, while making sure we remain compliant with all regulatory requirements that apply to us. The Remuneration Policy was recommended by the Group RemCo to the MBHG and MBL Boards for approval, that approval was obtained on 30 November 2023.	The Remuneration Policy is accessible to all Monzonauts and sets out our main regulatory requirements including but not limited to our approach to material risk taker pay, our approach to personal investment strategies, our remuneration risk adjustment framework and our Malus and Clawback Policy.  The Reward team reviews the relevant regulatory requirements and adapts any practices to make sure we stay compliant.

## Diversity and inclusivity

To build a bank that best serves our diverse and growing base of more than 9m customers, we're building a company that includes people from all backgrounds and communities, and helps them thrive.

To hold ourselves to account, we have company-wide goals to increase representation of Women, People of Colour and Black and Mixed Black folk in leadership positions. We first published our Diversity and Inclusion report in 2017 and we stay committed to openness by sharing our data, achievements and challenges each year. You can find all of this in our latest Diversity and Inclusion Report on our website. Our eNPS tells us for diversity and inclusion we continue to be in the top 25%.

Between April 2022 and April 2023 we're pleased to say that our median gender pay gap decreased from 9.3% to 8.1%. You can find out how we're aiming to close that gap by improving representation of women at

senior levels and in our tech teams in our latest Gender Pay Gap Report.

We can only make money work for everyone if everyone can access our services. We held accessibility empathy lab sessions at a company-wide level to raise awareness of the types of challenges our customers might be facing so people in all areas of the business consider what we could do to make our customers' lives easier.

As the people who are creating the experiences our customers interact with, our Product Design team took part in more in-depth sessions to experience different disability and neurodivergent challenges first-hand. The sessions were a big success so we'll be hosting more of them in the coming year.

Diversity, equity & inclusivity (DE&I) is everyone's responsibility at Monzo, which is why we're providing education and training for all colleagues to increase awareness of biases and inclusive behaviours. We continue to deliver inclusive interview

training to our interviewers and DE&I will be part of the Leadership Academy curriculum as well as management training for creating an inclusive place to work. This is part of our ongoing commitment to make sure our internal community represents our customers and the places where we live and work.

