



2021 Gender Pay Gap Report

ING in the UK



do your thing



Committed to a diverse and inclusive workplace

ING is committed to continue creating a diverse and inclusive workplace in which everyone feels free to be their whole self. We promote diversity and inclusion at ING, not just because it is the right thing to do, but because it's essential for delivering on our strategy. We strongly believe in the power of diverse teams, with a mix of contrasting perspectives and backgrounds, as these kinds of teams are more creative, faster to adapt and more inventive with their solutions. We also need a workforce that reflects our customer base and understands the increasingly diverse demographics we serve to build sustainable performance over time.

Globally ING will be following the European Banking Authority (EBA) guidelines, which cover gender neutrality and require institutions to monitor the development of their gender pay gap. ING's global gender pay gap will be published in the Annual Report of 2022.

As we come out of the restrictions of the COVID-19 pandemic, we are once again adjusting our model to continue ensuring we meet the needs of our clients, employees, and regulators. The well-being of our employees remains at the heart of our working model and we continue to be committed to key initiatives, including:

- Hybrid Working: our new ways of working enable us to have greater flexibility at the team and individual level and also greater work-life balance for our employees
- Family-friendly initiatives: we continue to provide family leave coaching for parents-to-be and managers, and to provide support through childcare and adult care benefits. Our membership with Cityparents and Bright Horizons has provided significant support and advice to employees in balancing work and family matters

- Recruitment and promotion: we continue to work on creating diverse candidate slates for job vacancies as well as selection panels for the promotion process
- Training and events: this includes career coaching and mentoring for nominated women

The successes of our various initiatives are not always easy to quantify. Success means different things to different individuals which can include promotions, a healthy work-life balance, developmental opportunities, or remuneration. We are committed to listening to our people and tailoring our initiatives, policies, and procedures to strengthen our ability to attract, retain and develop our talent.

Comparing our statutory figures to last year, our median gender pay gap has narrowed by 6.17% from 43.68% to 37.51% and our mean gender pay gap on hourly pay has decreased by 4.2%. The proportion of men and women receiving a bonus has equalised at 94%.

As we keep driving our pace of progress to be faster, we remain dedicated to fostering a collaborative working environment where people are able to overcome barriers to success. These different perspectives help us grow and compete, innovate for our customers and also manage risk, thereby ensuring that ING continues to be a global employer of choice.



Karen Harvey
Head of Human Resources
UK and Middle East a.i.

Corporate title pay gap gives a clearer view

As pay is typically linked to corporate title, our gender pay gap is partly driven by the larger numbers of men than women in senior roles (particularly at Director and Managing Director level).

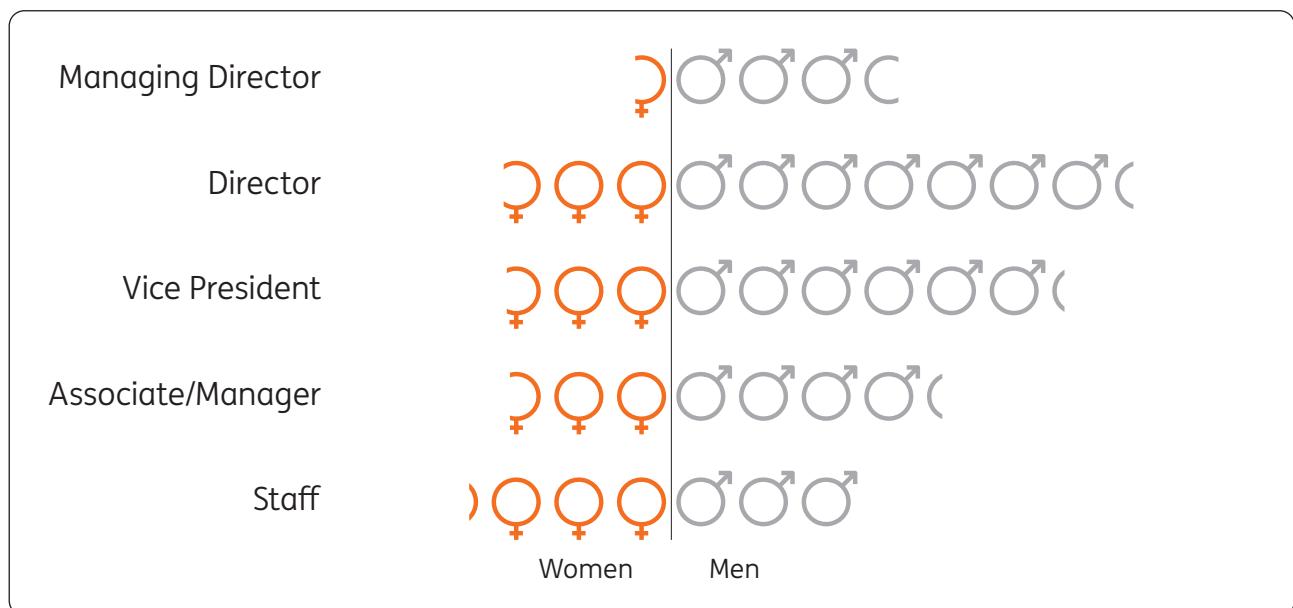
To get a clearer view, we have analysed the pay gap by corporate title and whether the role is in the front office or support and control functions. Front office roles are typically in Financial Markets, Strategic Products, Sectors and Lending, while support and control function roles tend to be in IT, Risk, Finance, HR, Legal or in the COO domain.

The mean pay gap has narrowed across all corporate title levels except for Director level where it has

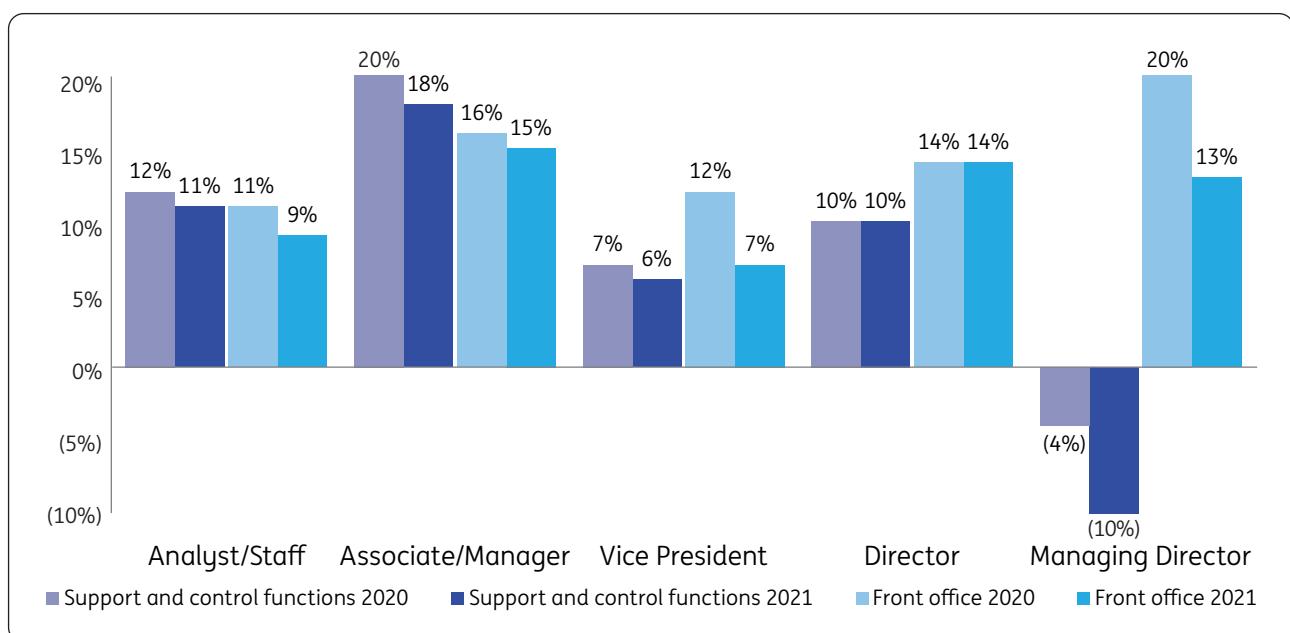
remained static. Although the largest mean pay gap can be seen at front office Managing Director level, which reflects significantly lower female representation in the front office, mean pay is higher for women than men at the Managing Director level in the support and control functions.

Overall, the median pay gap on base salary has decreased across the front office and support and control functions at all corporate titles and prominently at the support and control function Analyst/Staff and Director levels. Finally, at the support and control function Managing Director level the median pay for women is higher than for men.

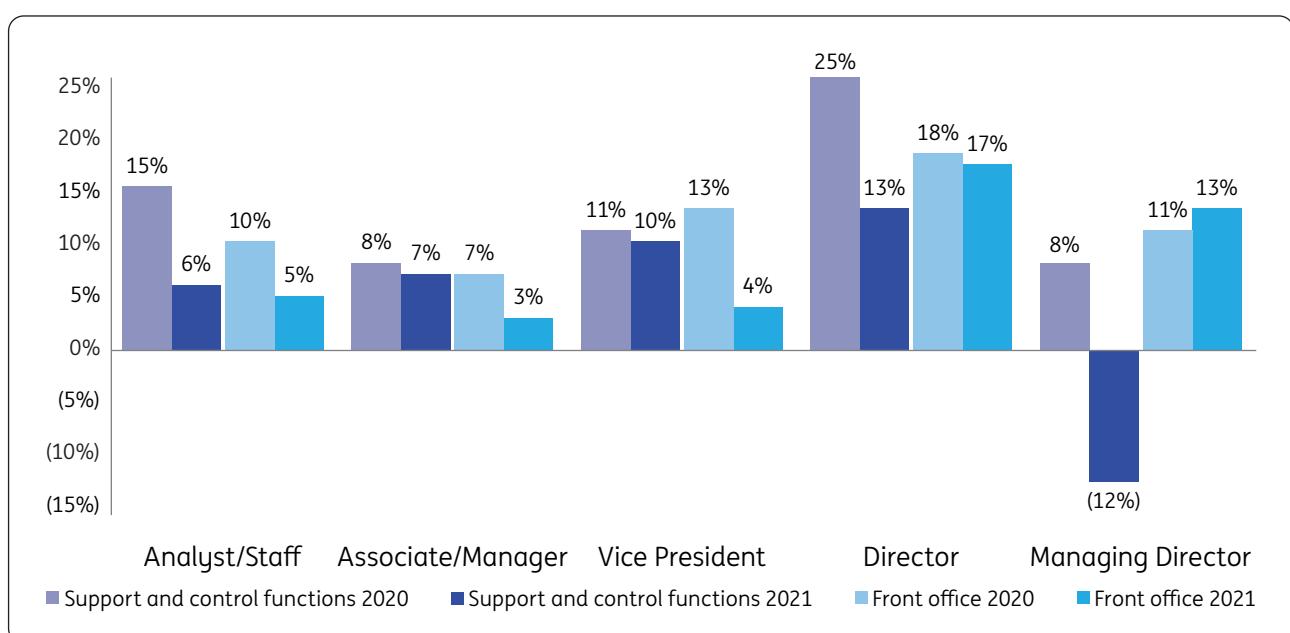
2021 Breakdown of Corporate Title by gender



Mean Pay Gap by Corporate Title (salary only)



Median Pay Gap by Corporate Title (salary only)





Diversity & Inclusion

Orange Code

Everything we do at ING is guided by our [Orange Code](#), a manifesto that describes our way of working, putting integrity above all. We expect everybody to demonstrate our Orange Code behaviours every day. Our Orange Code is comprised of our values and our behaviours:

ING Values – the non-negotiable promises we make to the world. The principles we stick to, no matter what.

- We are honest
- We are prudent
- We are responsible

ING Behaviours – the commitments we make to each other and the standards by which we measure each other's performance.

- You take it on and make it happen
- You help others to be successful
- You are always a step ahead

ING's Global Code of Conduct

The [ING Global Code of Conduct](#) builds on the values and behaviours in our Orange Code and links them to our policies, minimum standards, and guidelines. It sets out ten principles for conduct we expect from our employees in their everyday activities. The Global Code of Conduct is in addition to local codes of conduct in various countries. Important elements are the 'speak-up' principle, encouraging employees to report any misconduct, and the principle that every ING employee is entitled to a safe working environment. ING does not tolerate discrimination, harassment, bullying, sexual or other forms of intimidation, aggression, or violence.



ING's Diversity & Inclusion approach

ING is committed to continue creating a diverse and inclusive workplace in which everyone feels free to be their whole self. Inclusion is part of our Orange Code, which encourages us to help others to be successful.

We promote diversity and inclusion at ING, not just because it is the right thing to do, but because it's essential for delivering on our strategy. We strongly believe in the power of diverse teams, with a mix of contrasting perspectives and backgrounds, as these kinds of teams are more creative, faster to adapt and more inventive with their solutions. We also need a workforce that reflects our customer base and understands the increasingly diverse demographics we serve to build sustainable performance over time. More is outlined in our global [Diversity Manifesto](#).

The 70% principle

We are striving for a 30% difference in team make-up. Meaning, our aim is for no group or level to comprise more than 70% of the same gender, nationality, or age group. We continue to work with the countries and business lines to refine and implement their plans to work towards the 70% principle. At the same time, we

will continue our efforts to make all people feel included as diversity is about more than these three areas. All people, regardless of religion, race, ethnicity, ability, sexual orientation etc. should be included.

Employee networks

We have more than 30 employee networks and employee-led diversity initiatives. The Lioness network, for instance, aims to help women realise their ambitions; Enable is an inclusion network for all abilities; BEING is ING's Black Employee Inclusion Group; while Experience aims to achieve senior inclusion and RING is our community for young professionals under 36.

For more information on our gender and diversity approach, please refer to our [People Chapter in our Annual Report](#).

Focus on career support and development programmes

Cityparents



Cityparents, an award-winning organisation, offers expert-led resources spanning across families and wellbeing, career progression and inclusion, to support primarily parents but also other professionals in managing their work and home balance. ING gained corporate membership of Cityparents in 2018 and has since grown its members to 159. Among other programmes Cityparents offers, many have found the short videos on various topics including career progression immensely useful.

Director, Julia Smeaden, Senior Compliance officer said “Cityparents covers subjects related to children of all ages and developmental stages. Although it is aimed at parents some of the topics covered are insightful to everyone and cover a number of wider topics such as mental health and managing challenging situations. I particularly enjoy their blog postings as they are thought-provoking.”

Shared Parental Leave



Shared Parental Leave (SPL) gives parents greater flexibility in how they care for their child. SPL allows birth mothers to share a portion of maternity leave and pay with their partners to care for children from birth until their first birthday. SPL can also be used by parents who are adopting or having a baby through surrogacy.

Vice President, Daniel Vostroknutov, Emerging Markets Sales said “I’ve used shared parental leave twice at ING, with my first child about five years ago and with my second child last year. It’s a great opportunity for parents to jointly spend time with their newborn, care for the child and each other in the first year of the child’s lives. I’m so happy that I could do it, support my wife and spend time with my children in those first months. My wife was very happy to have me around and to sacrifice some of her maternity leave weeks in order for us to be together.”

Women in Leadership Programme



The ING Women in Leadership Programme has been running nearly 10 years and is designed for aspiring and ambitious female leaders across a mix of roles across the bank. In 2021, the criteria were extended to include junior roles such as manager associate level women with the aim to develop a pipeline of female leaders.

Manager, Alla Fedosenko, Audit Supervisor said “The Women in Leadership Programme helped me to focus and consolidate my career ambitions and develop them into a concrete personal plan. Identifying what I need to work on and knowing that there are well established tools to handle them was helpful. I’ve also learnt a great deal about myself, my fellow participants as well as my colleagues. It’s helped me in fortifying my confidence as a leader, a professional woman, and my place in society.”

Bright Horizons



Bright Horizons Family Solutions Back-Up Care Programme is the UK's leading childcare provider with a portfolio of over 300 nurseries and a 30-year history. Many families have entrusted Bright Horizons to provide children with naturally inspiring, exceptional care and education for early years. In addition to emergency back-up childcare, they also provide adult and elder dependent care allowing support during a lapse or breakdown in normal care arrangements.

Vice President, Kerrie Wells, Compliance Specialist said, “I’ve been using the Bright Horizons Back-up Childcare service for five years to supplement childcare during the school holidays, this service has been invaluable to me and my family. My children enjoy the variety of activities offered by the holiday clubs and love meeting new friends. The booking process with Bright Horizons is simple and the communication is excellent. I would highly recommend this service to friends and colleagues.”





Women in Banking & Finance (WIBF)



Women in Banking and Finance (WIBF) is a not-for-profit membership network that has championed women in financial services for over 40 years. Their vision is a financial services sector which offers women equal opportunities as employees, customers, and entrepreneurs to reach their full potential and to contribute to building better businesses and places to work for all. WIBF offers mentoring and networking opportunities to help our female employees build their external network and develop their careers.

Manager, Natalie Hornsby, HR Client Services said “WIBF challenges the industry to adopt new ideas and address structural barriers, and inspire their wider community to create change, particularly focused on a financial services sector which offers women equal opportunities. By providing ING employees access to WIBF memberships, employees can attend networking events, seminars, talks, and leadership events that are tailored to their sector and which can open up healthy discussions on women in the workplace and how any potential challenges or career decisions can be navigated. The membership is great for all employees at all stages of their career not only to develop themselves but also their own teams and wider networks within ING.”

Promotion Panel



The UK promotion process was enhanced and made more transparent and robust last year by including a competency framework and a timeline of activity, complemented by awareness raising information sessions for all staff. We take a clear and consistent approach to our promotion process that is focused on inclusion. We further ensured that 50% of the panel on all VP and Director promotion panels were senior female leaders.

Managing Director, Kim Bailes, Financial Markets Distribution Sales Lead said “The UK Promotion Panels are a key cornerstone to the transparency, consistency and fairness of our UK Promotion process. Ensuring that the panels themselves capture diversity is critical to encouraging inclusiveness in our UK community and as a panel member it's truly insightful to listen to the candidate's openness, experiences, and perspectives. The panel approach creates a broader lens for the candidates where challenge and alignment can work towards achieving greater gender equality across our businesses.”

Talking Talent



Talking Talent

Talking Talent is a leading executive coaching consultancy that specialises in supporting maternity and working parents and has achieved great success in retaining and progressing high talent individuals. The Maternity Programme is underpinned by Talking Talent's bespoke coaching models and is run by a team of highly experienced coaches.

Vice President, Pinar Sahin Fersoy, Financial Markets – Credit Trading said “Returning back to work after maternity leave can be overwhelming and maternity coaching really helped me during this period. It increased my awareness of what to focus at a time when everything felt overwhelming. Rebecca, my coach, was always there to listen and help work through concerns. After my coaching sessions I always felt more self-confident and willing to have the ‘challenging conversations’ that would help me advance in my career.”

Female Mentoring Circle



The Female Mentoring Circle brings together a diverse group of female leaders and employees to share experiences, dilemmas, challenges and positive outcomes in a circle of trust that often results in shared solutions and different perspectives that are expressed in a thoughtful learning environment.

Managing Director, Fiona Cole, Financial Crime Compliance and Female Mentoring Circle Mentor said “I have found the mentoring experience to be very fulfilling. It is encouraging to see females in the workplace willing to advance their careers and to take it on and make it happen. In sharing my professional experiences, I hope the mentees can see how far the banking industry has come since I started out when it comes to women in the workplace and empower them to continue pushing for change by realising their ambitions.”

Vice President, Linda Callard, Compliance specialist and Female Mentoring Circle Mentee said “The Female Mentoring Circle has enabled me to engage and interact with like-minded females and allows for open conversations within a trusted group where we can speak openly and develop and learn from each other. This mentoring initiative has given me the confidence to speak within the group regarding issues that I maybe wouldn't discuss within my direct work team. I now have the confidence to believe nothing is out of reach and that I can apply my knowledge and experience to reach my professional goals and ambitions.”

Statutory reporting 2021

Proportion of men and women in each quartile band

	Men	Women
Upper	86.9%	13.1%
Upper middle	68.9%	31.1%
Lower middle	67.6%	32.4%
Lower	44.1%	55.9%

ING in the UK overall gender pay gap

	Median	Mean
Gender pay gap	37.51%	37.39%
Gender bonus pay gap	59.16%	62.59%

Declaration

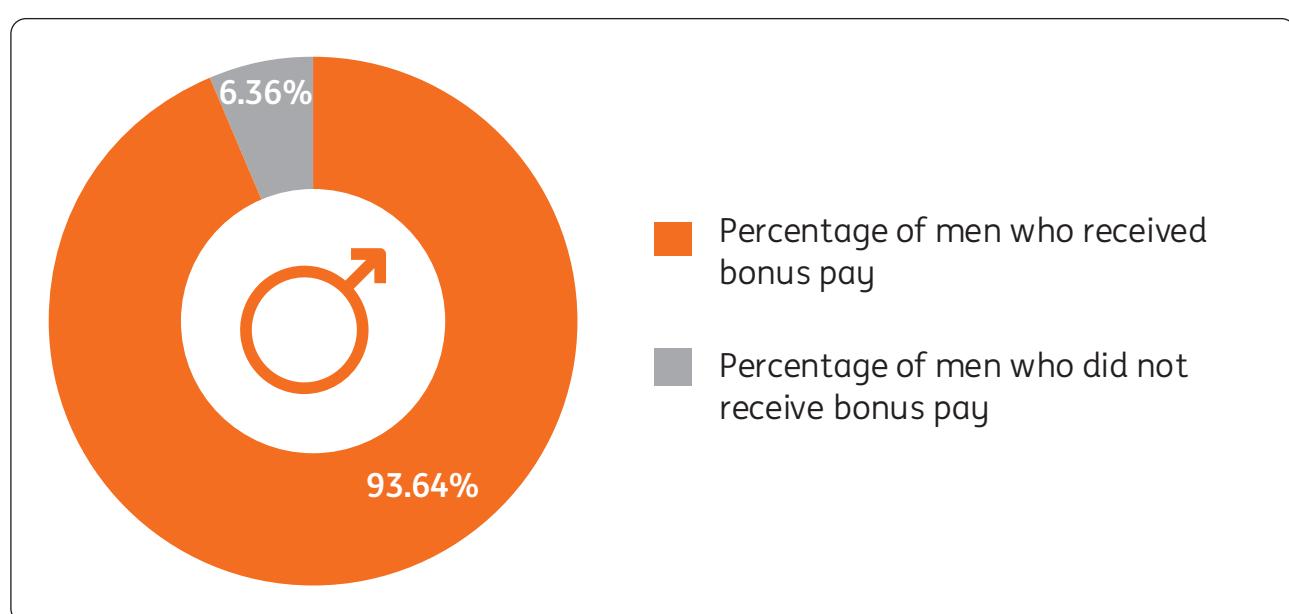
I confirm that ING in the UK's gender pay gap calculations are accurate and meet the requirements of the Regulations. The calculations and data contained in this report have been fully validated and abides by the methodology provided in The Equality Act 2010 (Gender Pay Gap information) Regulation 2017.



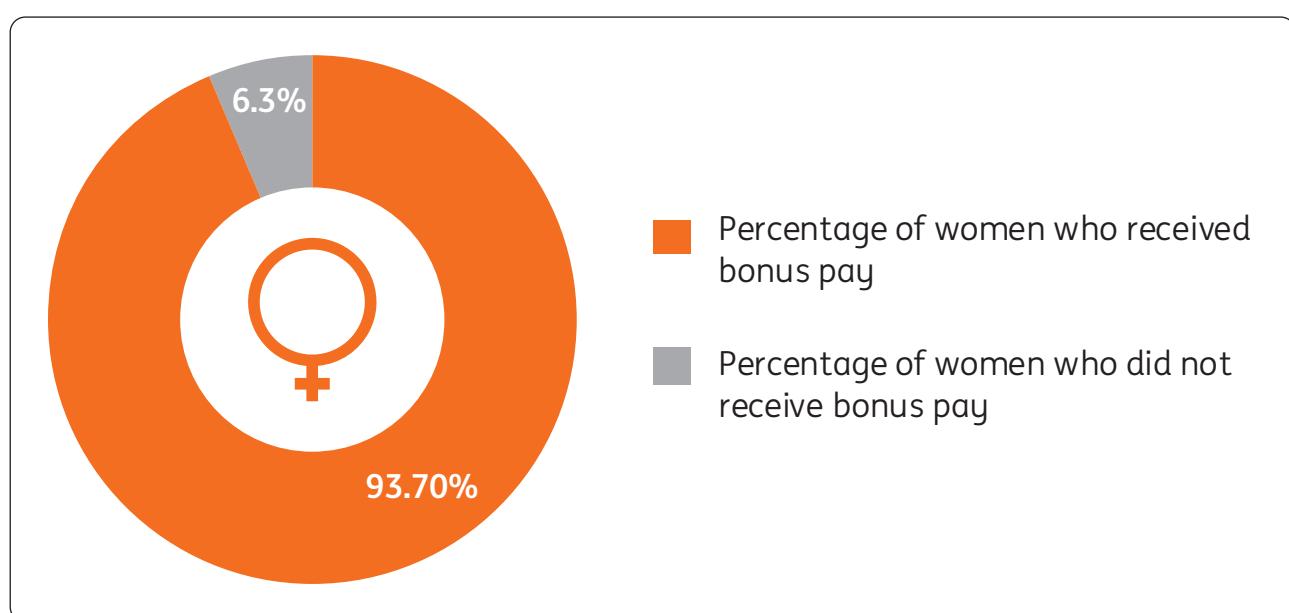
Malgorzata Kolakowska

CEO, UK and Middle East, ING Bank

Percentage of men who received bonus pay



Percentage of women who received bonus pay





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