

SVB UK

2022 gender pay gap report



Introduction

In this report you will find 2022 pay gap data for Silicon Valley Bank UK Branch. We also explain why the gaps exist and share the actions that we are taking to improve our position.

I am pleased with the progress that we have made on gender diversity over the last 12 months as well as the fact that many of our metrics have improved. With this said, I know there is more for us to do.

Gender equity remains a key focus for our senior leadership and is a priority area for our UK Management Committee and the SVB UK Board who meet regularly to discuss and agree initiatives to build a more gender equal and inclusive firm.



I confirm the data reported is accurate.

Erin Platts

CEO of SVB UK
and Head of EMEA



Our gender pay gap

The gender pay gap data in this report relates to Silicon Valley Bank UK Branch for the 12-month reporting period to 5 April 2022. On 1 August 2022, and as a result of its continued growth, Silicon Valley Bank UK Branch transferred its business to a new legal entity, Silicon Valley Bank UK Limited.

For clarity, where we have outlined our future plans in relation to SVB UK's pay gap, we make these statements on behalf of Silicon Valley Bank UK Limited.

The figures provided below show the:

- Mean and median averages of the gender pay gap for both hourly pay and bonus pay.
- Proportion of men and women receiving bonuses and;
- Proportion of men and women in each quartile of Silicon Valley Bank UK Branch's pay structure.

The figures for hourly pay are based on data as at 5 April 2022.

The figures for bonus pay are based on payments made in the 12-month reference period to 5 April 2022.

Whilst we are required by law to publish gender data in a binary way (reporting only men and women), we recognise that this doesn't reflect all genders including people identifying as trans and gender non-binary.

Silicon Valley Bank UK Branch pay gap

	2022	2021	Percentage point variance to 2021
Mean	15.0%	9.9%	+5.1
Median	13.6%	23.1%	-9.5

Silicon Valley Bank UK Branch bonus gap

	2022	2021	Percentage point variance to 2021
Mean	14.0%	26.8%	-12.8
Median	24.1%	49.0%	-24.9

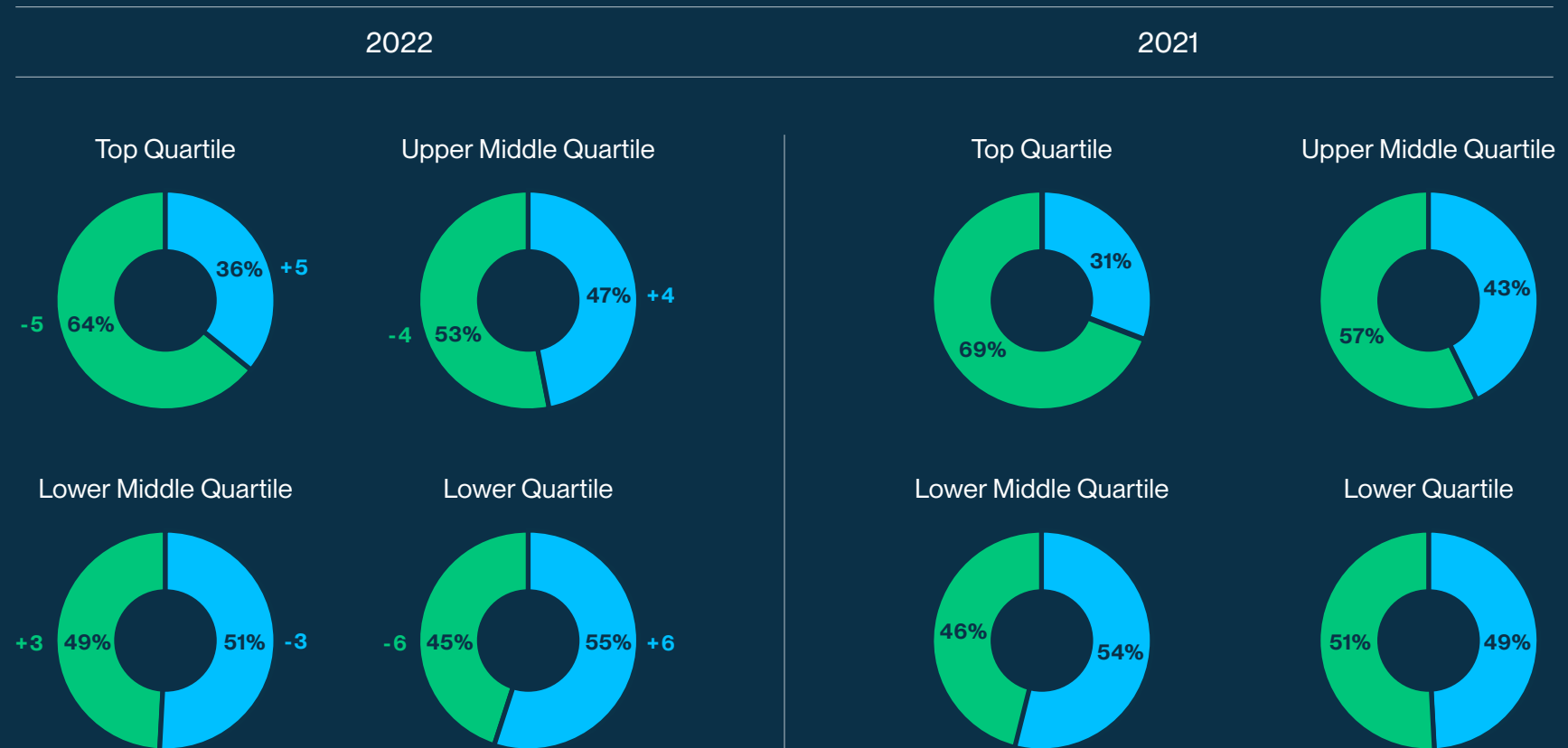
Percentage of men and women receiving a bonus

	2022	2021	Percentage point variance to 2021
Men	82.8%	93.3%	-10.5
Women	83.3%	87.3%	-4.0



Pay quartiles

Men Women +x -x Percentage point variance to 2021



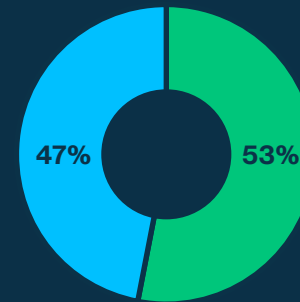
Understanding the gap

Our mean gender pay gap has increased by 5.1 percentage points and now sits at 15.0%. The primary reason for this increase is a greater proportion of women in the lower pay quartile. This outcome was influenced by hiring more junior women than men over the reporting period which we hope will help reduce our pay gaps in future years. Our median gender pay gap has decreased by 9.5 percentage points and is now 13.6% - this is driven by the increased percentage of women in our higher pay quartiles. Whilst these gaps still remain below Financial Services norms more can be done, and we remain wholly committed to closing the gap.

Like other Financial Services organisations, we have more men than women in our workforce; at Silicon Valley Bank UK Branch we were 53% men and 47% women as at 5 April 2022.

Our gender pay gap shows that there is a difference in the type and level of roles performed by men and women at SVB UK and this is something that we are addressing.

At Silicon Valley Bank UK Branch women represented 47% of our workforce as at 5 April 2022



Our pay quartile data has improved at the top (+5), upper middle (+4) and lower middle (-3) levels since the last time we published our results. However, the percentage of women in the lower quartile has increased substantially (+6) driven by the hiring of more junior women than men in the 12 months ending 5 April 2022. This has in turn informed the increase in our mean gender pay gap.




The gap in pay that remains is primarily a reflection of the fact that we still have more men than women in senior, higher paid roles where 62% of all our senior leadership roles are filled by men. Our focus is on rectifying the gender imbalance of our workforce and representing women more broadly at all levels. We are taking steps to attract, enable, advance and retain women in higher paid roles and we have implemented a number of initiatives in support of this aim.

Our bonus gap has improved as a result of more women than men receiving bonuses. The reduction can also be explained by the fact that we have seen an increase in the proportion of women in client-facing roles (which tend to command higher bonus awards than non-revenue generating roles) over the 12 months ending 5 April 2022. The bonus gap that remains is due in part to us still having

a higher proportion of men performing client-facing roles than women. This is particularly the case in more senior revenue-generating roles. In addition, the bonus figures which feed into the calculation for the bonus pay gap are not adjusted or pro-rated to take account of employees who have received a pro-rata bonus for the year because of absence (such as maternity leave) or for part-time workers, the bulk of which are women.

We know that the size of our UK business (458 employees as at 5 April 2022) means that a small number of outliers can result in material year-on-year differences when it comes to reporting our pay gap data. SVB UK will always seek to appoint the very best person for each role, regardless of gender and remains wholly committed to closing the gender pay gap.



Our focus is on rectifying the gender imbalance of our workforce and representing women more broadly at all levels.

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