



2022 UK gender pay gap report



Executive Summary

At Elavon, a U.S. Bank company, we are committed to creating an inclusive environment that people know they belong to, their voices matter, and their ideas are valued. We are dedicated to fostering a diverse, equitable and inclusive work environment and providing pay that is competitive and fair, as well as other benefits and programs that promote wellness, engagement and productivity.

We are pleased to present our Annual UK Gender Pay Gap report for 2022. The Gender Pay Gap shows the difference in the average pay between all men and all women, regardless of their job, role or seniority. This is different from equal pay, which is the difference between the pay of men and women who carry out comparable work.

We recognise that our 2022 Gender Pay Gap results shows an improvement on previous years; we will continue to work on building policies and practices that ensure we maintain an inclusive and diverse employee base.

- We conduct independent pay equity reviews comparing the pay of men and women in similar roles. U.S. Bank's last review in 2021 reflected that globally women at U.S. Bank received, on average, at least 99% of the pay received by men in comparable positions and women in the UK received, on average, at least 100% of the pay received by men in comparable positions.
- We are committed to creating an inclusive culture where all employees are valued; empowered and enabled to work in ways that are most effective for them and are given equitable access to opportunities to build and advance their careers.
- Our intention is to develop emerging talent in a way that reflects the future workforce, with a specific focus on diverse talent.
- Our talent strategy strives to strengthen and diversify our talent pipeline through continuous learning and development in a digital-first environment.
- Our talent ecosystem includes robust performance, talent reviews and succession planning processes.
- We promote a high-performance culture and continue to grow a deep and diverse leadership pipeline.

We remain dedicated to reducing our gender pay gap, supporting diversity, equity and inclusion and achieving our full potential as a business.

I confirm that the data reported is accurate.



Declan Lynch
Chief Executive Officer
Elavon Financial Services DAC

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Closing the gap

Actions we are taking to close the gender pay gap



Championing a culture of inclusion

Diversity, equity and inclusion is a business imperative and is at the core of our company culture and values.

- We continue to champion inclusion programmes, through interactive, self-paced learning for all employees to create better awareness of unconscious bias and practical methods to create a more inclusive environment for all.
- Our Business Resources Groups (BRGs), inclusive of the Women of Europe BRG, help create and sustain an inclusive workforce that drives business growth and propels accountability for diversity and inclusion at all levels within our organisation.
- We have designated “quiet rooms” in our UK offices that are available for expecting and breastfeeding mothers, meditation and other ‘quiet’ moments for all employees.
- Elavon is a gold-level sponsor of Women in Payments, an organisation dedicated to achieving gender parity in the payments industry and which empowers and connects members to accelerate career growth.



Recruitment, retention and progression

We have reimagined our recruiting practices to ensure our workforce reflects the communities we serve and created programmes that drive growth for both our company and our employees.

- In 2022, we launched the ‘RISE’ programme in Europe, a women’s development programme focused on supporting and accelerating development and career progression.
- Our talent management processes focus on providing career development opportunities, mentoring and coaching for our female employees.
- Annually, we hold a speed mentoring campaign for our female talent, supporting them to document their career development plans and assign leaders who act as sponsors.
- In 2022, we launched the inaugural Early Talent Programme — a graduate and intern placement programme aimed at increasing diversity at an entry level.

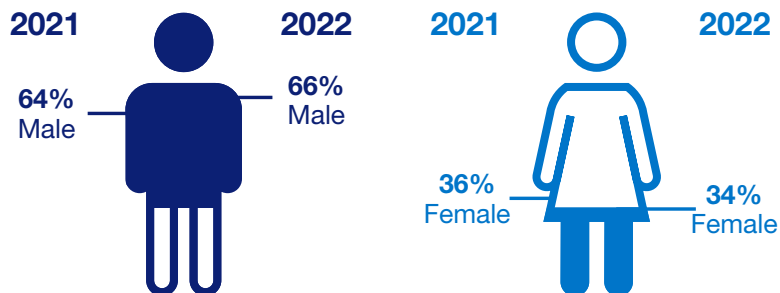


Empowering women

- In 2022 we launched our wellbeing strategy with three key pillars: Social, Financial and Connection to embed wellness into Europe’s employee engagement strategy.
- Through our wellbeing strategy we have facilitated a series of important conversations regarding women’s health such as fertility, menopause, nutrition, parenting and mental wellbeing.
- In 2022, we held the Financial Empowerment for Women Series covering a number of topics including:
 - Explore your money beliefs;
 - Establish your financial goals;
 - Know your net worth;
 - Learn to Speak “investments”;
 - Spend with Purpose: and
 - Protect & Plan.
- In May 2022, we participated in the “Women in Payments Symposium in Europe”, which many of our colleagues attended and were nominated and recognised for their contribution to the payments industry, with two female employees being shortlisted.

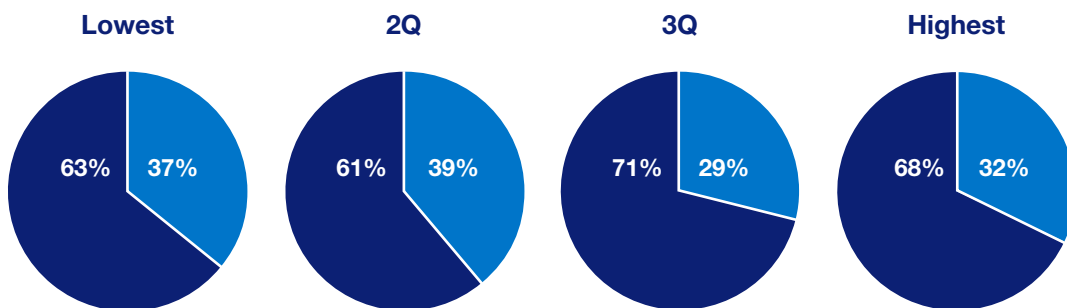
Metrics at-a-glance

Gender distribution



Although overall female representation decreased by 2% from 2021, representation of females in senior management roles increased helping to decrease the gender pay gap.

2022 Pay quartiles



Overall women make up 34% of the total U.S. Bank UK workforce and on the whole, we see women represented at a similar ratio across the quartiles.

Pay and bonus gap

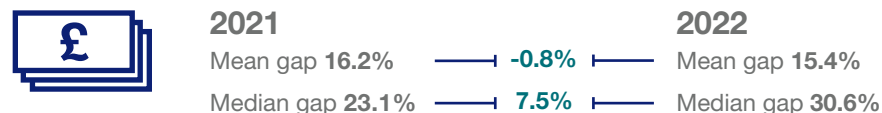
Difference between men and women

Hourly rate pay gap



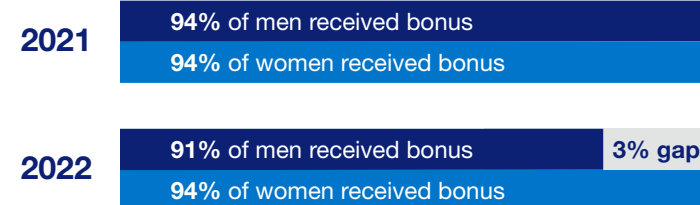
We have seen an improvement of 7.9% in our mean pay gap partly due to the change in composition of our workforce and the associated compensation.

Bonus pay gap



The bonus pay gap reflects that there is a greater proportion of women in highly valued lower paid roles and a higher proportion of men in roles that carry greater discretionary compensation opportunities.

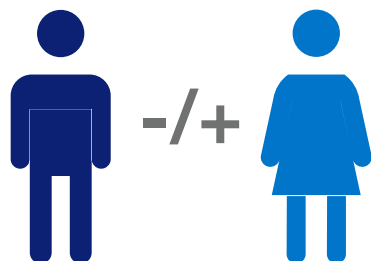
Employees receiving a bonus



The gap between men and women receiving a bonus changed from there being no gap in 2021 to 3% less men receiving a bonus when compared to women in 2022. Eligibility for a bonus is driven by the date of hire and seniority.

Explanation of data

Gender Pay Gap



The measurement of the difference in the average pay of men and women across the entire organization, regardless of the nature of their work.

Mean determination



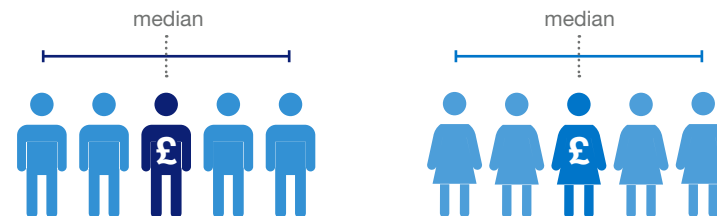
Mean hourly rate pay gap

A measurement of the difference in average male hourly pay and average female hourly pay. Mean is determined by finding the sum of the values in a data set and dividing by the number of values in the data set.

Mean bonus pay gap

A measurement of the difference in average male bonus pay and average female bonus pay.

Median determination



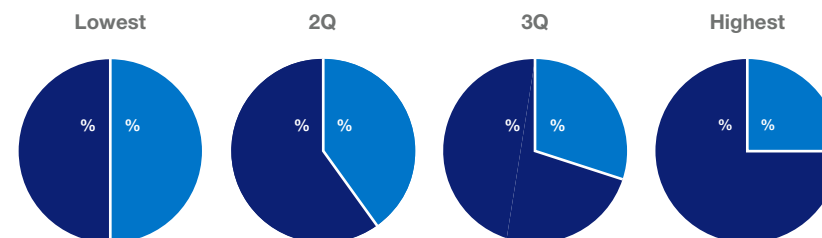
Median hourly rate pay gap

A measurement of the difference between median male pay and median female pay. Median is determined by finding the middle value in a sequence of numbers (in an even set of numbers, the two middle numbers are averaged to find the median).

Median bonus pay gap

A measurement of the difference between median male bonus pay and median female bonus pay.

Pay quartiles



All relevant employees are placed into one of four equally-sized quartiles, based on a ranking from highest to lowest by hourly rate of pay. The quartiles illustrate the percentage of men and women in each quartile.

Pay statistics by legal entity

	Hourly Pay		Bonus				Pay Quartiles							
	Mean Hourly Pay Gap	Median Hourly Pay Gap	Mean Bonus Pay Gap	Median Bonus Pay Gap	Proportion with a bonus		Lowest Quartile		Quartile 2		Quartile 3		Highest Quartile	
					Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
All UK Employees	-0.3%	10.2%	15.4%	30.6%	90.9%	94.4%	63.2%	36.8%	61.3%	38.7%	71.0%	29.0%	67.7%	32.3%
Elavon Financial Services	3.2%	6.8%	17.9%	24.7%	93.2%	94.7%	48.7%	51.3%	73.3%	26.7%	65.3%	34.7%	66.7%	33.3%
U.S. Bank Global Corporate Trust Limited	-15.4%	-11.8%	-27.8%	16.3%	77.4%	90.9%	78.9%	21.1%	77.8%	22.2%	68.4%	31.6%	61.1%	38.9%
Elavon Digital Europe Limited	12.5%	1.5%	33.0%	14.9%	94.0%	95.2%	71.0%	29.0%	63.3%	36.7%	58.1%	41.9%	80.0%	20.0%

Awards



In 2022, we participated in the “Women in Payments Symposium in Europe” with two women leaders being recognised for their contributions to the payments industry.



In 2022, U.S. Bank was recognised as a top-50 company for Diversity and Inclusion by DiversityInc; one of the World’s Best Employers by Forbes and one of the 100 Best Companies by Seramount.



For the ninth consecutive year, U.S. Bank has been named one of the 2023 World’s Most Ethical Companies by Ethisphere Institute and Fortune’s most admired superregional bank.



We have been accredited by ‘Great place to work™’ for the third consecutive year. ‘Great place to work™’ recognises companies for having caring leaders who foster an environment where everyone has a purpose, can contribute new ideas, and has access to the resources they need to thrive within the organisation.

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