



MIB – Women in Finance 2023

In 2021 we set an ambitious target to increase female representation in senior roles to 40%. By August 2022 we had progressed from 28.6% to 33.3%. And we are pleased to announce that we have now reached 37.9% and are well on the way to achieving our target and achieving genuine equality between men and women at MIB.

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.

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.

We are recovering from a period restructuring over the last three years and during 2022/3 we have changed most of the ExCo and ExCo-1 to bring in new skills, experience, and leadership.

In 2023, we are proud to say that 37.9% of our senior leaders are women, an increase of 4.6% from 2022 and positive progression towards achieving our 40% target set for 2023.

Our female representation on our board has seen a slight decrease to 25%.

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.
- Four-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 five 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.

Update after statement publication - February 2024

As part of our Women in Finance commitment, we had a stretch target that by the end of 2023, 40% of our senior leaders would be women – we did not achieve this by year end. We are pleased with our continuous progress and achieving 37.9% of our senior leadership team (SLT) being women in 2023. We are disappointed to narrowly miss our target by one person – this was because of a reduction in the number of our senior roles and a static population. We remain committed to identifying further opportunities to support the progression of talented women into senior roles, through proactive coaching and aligned mentors.

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

Faran Johnson,
Chief People Officer