



Silicon Valley Bank UK

2020 Gender pay gap report



Introduction

Silicon Valley Bank actively promotes a gender inclusive culture and diverse workforce. We recognise that doing so ensures that we attract the most talented people which enables our business to thrive. We aim to support, recognise, develop and engage women and men across the organisation, in order help them on their professional journeys. Our Diversity, Equity and Inclusion Committee has gender diversity as a key priority and it meets regularly to ensure that gender diversity is a key issue for senior leadership. We are very glad to see the progress we have made so far through the launching of enhanced family friendly leave policies, ensuring our recruitment partners deliver gender balanced shortlists for open positions and talking openly and with intention within our business.

“

“This is the first year that we have reported on our gender pay gap (having just reached 250 staff) and we are keen to learn from it. The figures below are provided for Silicon Valley Bank UK.

In this report you will find our pay gap data, but we will also explain what this tells us about the causes of the gap – and what we are doing to improve the position at Silicon Valley Bank UK.

We have made good progress to date on our diversity agenda, we have many of the right initiatives and groups in place, but I do acknowledge there is still more to be done – myself and the rest of the UK leadership team are extremely focused on accelerating the pace of change in this area.”



I confirm the data reported is accurate.

Erin Platts

Head of EMEA and President of Silicon Valley Bank UK

Gender pay reporting

Gender pay gap legislation requires employers with more than 250 staff to publish certain information about the pay gap between men and women. It is important to realise that these figures capture the whole workforce and do not compare men and women performing the same roles. On a like for like analysis Silicon Valley Bank is committed to the fact that there should be **zero** pay difference between men and women.

The figures provided below show the mean and median averages of the gender pay gap for hourly pay, the mean and median averages of the gender pay gap for bonus pay, the proportion of men and women receiving bonuses and the proportion of men and women in each quartile of Silicon Valley Bank UK's pay structure. The figures for hourly pay are based on data as at 5 April 2020. The figures for bonus pay are based on payments made in the 12-month reference period to 5 April 2020.

Silicon Valley Bank is committed to the fact that there should be zero pay difference



Our gender pay gap

Pay gap

	Mean	Median
SVB UK	15.1%	24.1%

Our mean gender pay gap is 15.1%. The mean figure is the average of all data when added together.

Our median gender pay gap is 24.1%. The median is the mid-point of the data when the results are in value order.

Bonus gap

	Mean	Median
SVB UK	12.8%	32.4%

Our mean bonus pay gap is 12.8%.

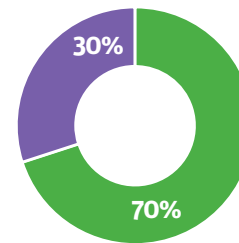
Our median bonus pay gap is 32.4%.

The percentage of males and females receiving a bonus payment was 90.3% and 92.9% respectively.

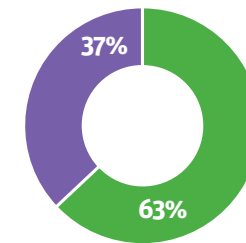
Pay quartiles

Male Female

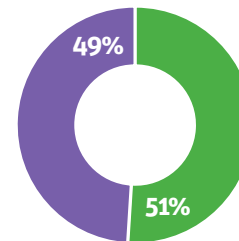
Top Quartile



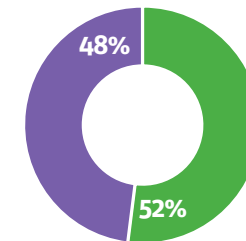
Upper Middle Quartile



Lower Middle Quartile



Lower Quartile

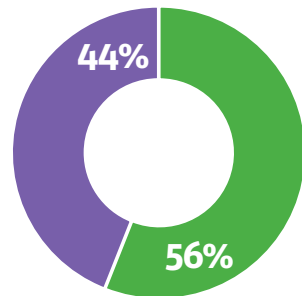


Understanding the gap



While our gender pay gap is not as substantial as many others within Financial Services this is not enough – we are 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 we are 56% men and 44% women.



At Silicon Valley Bank UK we are 56% men and 44% women

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

As you can see from our pay quartiles, the gap in pay is primarily a reflection of the fact that we have far more men than women in senior, higher paid roles where 68% 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 retain, support and promote women into higher paid roles and Silicon Valley Bank UK has implemented a number of initiatives in support of this aim.

As part of our annual compensation review, we undertake a rigorous analysis so we can say with confidence that our men and women are paid fairly for the roles that they do. However, like many other organisations in the Financial Services sector, we are conscious that there is a gender imbalance among the more senior roles, and we are fully committed to redressing this.

Silicon Valley Bank has an objective bonus process which is subject to a number of levels of review. Bonuses are paid on a discretionary basis to recognise the achievements of the business and

its employees and their performance over the year. All employees, joining prior to October in the relevant performance year, are eligible for a bonus regardless of their role.

Our analysis shows that the gap in bonus is partly due to the fact that we have more men in senior and front office roles, which attract the highest bonuses. In addition, the bonus figures which feed in to 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.



Silicon Valley Bank UK has implemented a variety of family friendly and flexible working policies to ensure that all staff are supported through life transitions. This centres on changes to working hours. Silicon Valley Bank UK has also recently introduced a significantly enhanced parental leave policy allowing new parents more fully paid time off when welcoming a new child into their family.

In the past year we have improved the balance of recruitment in our senior leadership and client facing roles which includes working with our external recruitment partners to deliver gender balanced shortlists. This has resulted with over 50% of hires in 2020 being women and increased the proportion in our front office junior talent pipeline to over 50%. Additionally, we have engaged a diverse group of Board members to oversee our UK business in the near future of which 75% of our Non- Executive Directors are women.

At a Silicon Valley Bank group level, we have created and appointed a new Chief Diversity, Equity and Inclusion Officer role.

As an organisation we actively promote our Diversity, Equity and Inclusion work through regular Town Halls and updates. We have recently introduced a number of Employee Resource Groups (ERGs) in support of our Diversity, Equity and Inclusion agenda with each ERG having an Executive sponsor.

**More than 50% of hires
in 2020 were women**



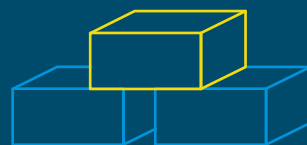
Our strategy

Silicon Valley Bank is committed to closing the gender pay gap and takes its role in this challenge seriously.



Reviewing

our policies and practices with a view to making improvements to further encourage the recruitment, retention and promotion of women and other under-represented groups.



Continuing to build

on the progress achieved in recruiting women to senior positions and positions of influence within the business.



Taking steps

to further enhance the inclusive culture within our organisation.



Recognising

those who take an active role in supporting the business in achieving its goal of closing the gender pay gap.



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