

# 2024 UK Pay Gap Disclosures



# Statutory Gender Pay Gap Disclosures

HSBC is disclosing 2024 gender pay gap information in line with UK regulation for the following employing entities in the UK with more than 250 employees based on the headcount as at 5 April 2024. Find out more about our approach to diversity and inclusion at [www.hsbc.com/diversitycommitments](http://www.hsbc.com/diversitycommitments)

UK Entity	Employee Count (‘Full Pay Relevant’)	Pay gap		Salary gap		Employee Population Receiving Bonus %		Bonus Gap		Gender distribution across pay quartiles							
		Mean	Median	Mean	Median			Mean	Median	0-25%		>25% to 50%		>50% to 75%		>75% to 100%	
		M vs F	M vs F	M vs F	M vs F	Male	Female	M vs F	M vs F	Male	Female	Male	Female	Male	Female	Male	Female
HSBC UK (HBUK)	17,804	28.6%	17.4%	24.1%	15.2%	90.4%	92.1%	53.3%	41.2%	33%	67%	31%	69%	39%	61%	59%	41%
HSBC Group Management Services Ltd (HGMS)	6,583	28.8%	14.0%	22.2%	13.6%	95.4%	96.4%	46.1%	26.8%	44%	56%	56%	44%	60%	40%	67%	33%
HSBC Global Services (UK) Ltd (HGSU)	5,446	17.7%	26.8%	16.8%	26.3%	95.2%	95.6%	23.3%	27.7%	52%	48%	66%	34%	73%	27%	76%	24%
HSBC Bank Plc (HBEU)	1,812	40.9%	44.9%	32.3%	38.5%	96.2%	95.0%	54.5%	70.7%	43%	57%	61%	39%	70%	30%	83%	17%
Marks & Spencer Financial Srvcs (MSFS)	734	15.9%	5.0%	14.5%	4.4%	90.0%	91.9%	32.3%	12.3%	26%	74%	27%	73%	25%	75%	39%	61%
HSBC Innovation Bank Limited (SVBL)	639	11.1%	12.0%	9.0%	9.1%	90.2%	88.3%	19.8%	32.4%	50%	50%	51%	49%	52%	48%	64%	36%
HSBC Global Asset Management (UK) Ltd (AMEU)	418	29.6%	20.9%	25.9%	19.7%	96.9%	95.7%	37.0%	38.6%	51%	49%	69%	31%	76%	24%	76%	24%
HSBC Global Asset Management Limited (AMGB)	277	10.5%	10.7%	5.3%	8.2%	89.7%	91.6%	27.7%	19.4%	50%	50%	67%	33%	65%	35%	70%	30%
All UK ‘Full Pay Relevant’ Employees	33,713	40.6%	46.7%	34.7%	44.9%	93.0%	93.2%	58.7%	57.7%	32%	68%	41%	59%	57%	43%	69%	31%

# Voluntary Ethnicity and Disability Pay Gap Disclosures

**Ethnicity pay gap:** HSBC is voluntarily disclosing 2024 ethnicity pay gap (EPG) information using the same methodology as the UK gender pay gaps for consistency. The data is based on the same eight reported legal entities as the UK gender pay gaps and covers UK employees across these entities who have declared their ethnicity. Find out more about our approach to diversity and inclusion at [www.hsbc.com/diversitycommitments](http://www.hsbc.com/diversitycommitments)

Diversity	Pay gap		Salary Gap		Employee Population Receiving Bonus %	Bonus gap	
	Mean	Median	Mean	Median		Mean	Median
All Ethnic Minority Groups	7.7%	7.8%	3.3%	4.6%	88.9%	15.4%	11.3%
Asian	6.4%	7.6%	2.8%	4.5%	89.1%	13.7%	9.4%
Black	26.1%	24.6%	18.2%	19.7%	84.4%	37.9%	35.7%
Mixed Race	-14.9%	-14.7%	-15.6%	-15.0%	91.6%	-14.1%	-28.0%
Other Ethnic Minority Groups	-6.5%	-17.7%	-7.8%	-17.8%	93.0%	-3.4%	-22.0%
White					94.2%		

Note: Only employees who have disclosed their ethnicity are included in the EPG metrics (2024 - 81%; 2023 – 79%)

**Disability pay gap:** HSBC is voluntarily disclosing 2024 disability pay gap (DPG) information using the same methodology as the UK gender pay gaps for consistency. The data is based on the same eight reported legal entities as the UK gender pay gaps and covers UK employees across these entities who have disclosed their disability. Find out more about our approach to diversity and inclusion at [www.hsbc.com/diversitycommitments](http://www.hsbc.com/diversitycommitments)

Diversity	Pay gap		Salary Gap		Employee Population Receiving Bonus %	Bonus gap	
	Mean	Median	Mean	Median		Mean	Median
Employees with a declared disability	16.0%	20.3%	12.6%	18.4%	89.2%	28.1%	25.9%
Employees who have not declared disability					90.6%		

Note: Only employees who have disclosed their disability are included in the DPG metrics (2024 - 49%)


# Useful definitions

Gender pay gap*	A gender pay gap (mean or median) is the difference between the hourly rate of pay of male and female employees. The figure is expressed as a percentage of male pay.
Gender bonus gap*	A gender bonus gap (mean or median) is the difference between the bonus paid to male employees and that paid to female employees. This is expressed as a percentage of the bonus paid to male employees. The bonus period in question is the 12 months ending on 5 April 2024.
Proportion of employees that receive a bonus*	This calculation shows the proportion of employees (male and female) that receive a bonus during the reporting year. It is expressed as a percentage of all of HSBC’s employees in that UK entity for whom gender information is held and are classed as relevant per regulations.
Percentage of male and female employees in each quartile of the pay distribution*	This information reflects the balance of employees in four pay quartile bands. The bands are established by listing all employees from the lowest hourly pay rate to the highest and dividing the entire workforce into four equal parts. Once the quartiles are established, the proportion of male and female employees in each is calculated.
Ethnicity pay gap	An ethnicity pay gap (mean or median) is the difference between the hourly rate of pay of employees who are part of the ethnic majority and that of the employees who are part of the ethnic minority. The figure is expressed as a percentage of pay of the employees who have self-identified as White. Where a figure is negative, this means the pay gap is in favour of the ethnic minority group. The individual ethnic minority group pay gaps are calculated by comparing the specific group against all others e.g., Asian is compared to all non-Asian (i.e., Majority, Black, Mixed Race and other ethnic minority groups).
Proportion of employees that receive a bonus by ethnic group	This calculation shows the proportion of employees (by each ethnic group) that receive a bonus during the reporting year. It is expressed as a percentage of all of HSBC’s employees for whom ethnicity information is held and are classed as relevant.
Ethnicity bonus gap	An ethnicity bonus gap (mean or median) is the difference between the bonus paid to employees who are part of the ethnic majority and that paid to employees who have self identified as White. This is expressed as a percentage of the bonus paid to employees who have self-identified as White. The individual ethnic minority group pay gaps are calculated by comparing the specific group against all others e.g., Asian is compared to all non-Asian (i.e., Majority, Black, Mixed Race and other ethnic minority groups). The bonus period in question is the 12 months ending on 5 April 2024.
Disability pay gap	A disability pay gap (mean or median) is the difference between the hourly rate of pay of employees who have declared they hold a disability and that of the employees who have declared they do not. The figure is expressed as a percentage of pay of the employees who have declared they do not hold a disability.
Disability bonus gap	A disability bonus gap (mean or median) is the difference between the bonus paid to employees who have declared they do not hold a disability and that paid to employees who have declared they do. This is expressed as a percentage of the bonus paid to employees who do not hold a disability.
Salary gap	A salary gap (mean or median) is the difference between the salary and allowances (i.e., hourly rate of pay excluding variable pay) of male and female employees; employees who have self-identified as White and self-identified as an Ethnic Minority; or employees who have disclosed they do not hold a disability and those who have disclosed they hold a disability. The figures are expressed as a percentage of male pay, the pay of employees who have self-identified as White, or the pay of those who have disclosed they do not hold a disability.
Mean	A mean average is calculated by adding up the pay of all employees and dividing the figure by the number of employees. For example, the mean gender pay gap is calculated based on the difference between mean male pay and mean female pay.
Median	The median is the figure that falls in the middle of a range when the pay of all employees are lined up from smallest to largest. For example, the median gender pay gap is calculated based on the difference between the employee in the middle of the range of male pay and the middle employee in the range of female pay.

\* This data is required as part of the UK gender pay gap regulation.

Declaration

I confirm that the information and data reported are accurate and in line with the UK government’s Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



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