

# Together we make the difference

Our approach to a gender diverse  
and inclusive workplace



*business*

No ~~country~~ can ever truly flourish  
if it stifles the potential of its  
women and deprives itself of the  
contribution of half its citizens.

- Michelle Obama

# Together we make the difference

At ING, we believe we can only live up to our purpose, and deliver on our strategy, with a culture of **diversity, inclusion and belonging**.

A culture where every colleague is respected for who they are - so our business and our customers benefit from their unique perspectives and experiences.  
It's about being all of who we are.

It allows us to better reflect the people we serve, fosters a culture of collaboration, creativity and candour, and helps us attract and retain the best people.

When people feel seen, heard, valued and connected,  
**they can make a difference.**

# Diversity

...the mix of us

# Inclusion

...how we make the  
mix work

# Belonging

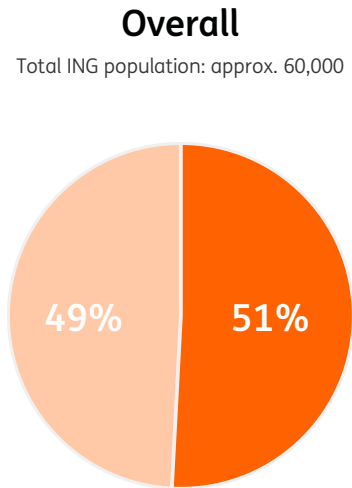
...is feeling accepted  
in the 'mix'

# Our mix at a glance

## Nationalities



## Gender



Our global workforce is just about balanced, at 49% women and 51% men. But the picture changes when you look at leadership.

## Age distribution

**17%**  
<30 years

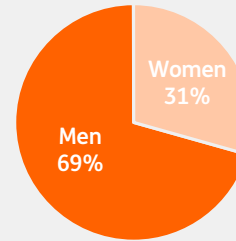
**65%**  
30-50 years

**18%**  
>50 years

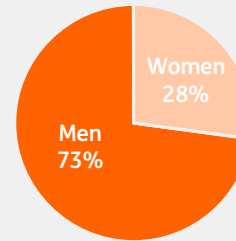
# We need to improve our gender balance in leadership

Our global workforce is 49% women and 51% men colleagues. But the picture changes when we look at our senior management level and the talent pipeline to senior leadership.

Senior Leadership (GJA 22+) \*

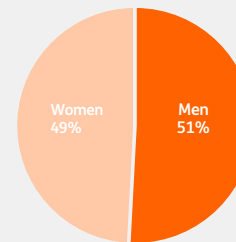


Leadership pipeline (GJA 19-21) \*



Overall

Total ING population: approx. 60,000



- The higher up the organisation you look, the fewer women you see. Low representation of women in senior leadership roles is the biggest contributor to most organisations' gender pay gap.

- GJA 19-21 are the only three levels below senior leadership bankwide that dip below 30%.
- Without a strong and more gender-balanced pipeline at these levels, our progress at the most senior level is unsustainable. We become overly reliant on external hiring and miss opportunities to progress our talented women.

Data is as of December 2023

\* The GJA is our Global Job Architecture. It allows us to compare like-for-like jobs in a standardised and simple way, using common language that makes it easier to compare and match accountabilities and capabilities across countries and business lines. Roles at GJA 22+ are senior roles with a significant and consistent sphere of influence and accountability.

## Our Commitments

In 2022, we set a target of at least 35% women in senior management by 2028.

We moved from 26% to 31% at end of December 2023.

In October 2022, we set a further target of at least 30% women in the senior management leadership pipeline by 2025. We moved from 27% in January 2023 to 28% in December 2023.

The variable pay of our Management Board Banking (MBB) is linked to delivery against these targets.

The targets are supported by an intentional action plan to attract, progress and retain talented women at ING.

Targets aren't quotas. They're commitments, made publicly, about intent. They increase the probability that a talented woman will be considered alongside a talented man for roles and opportunities.

# 35%

Senior management:  
**at least 35%** women by 2028

# 30%

Senior management pipeline:  
**at least 30%** women by 2025

Finding the best path, together:

Our actions





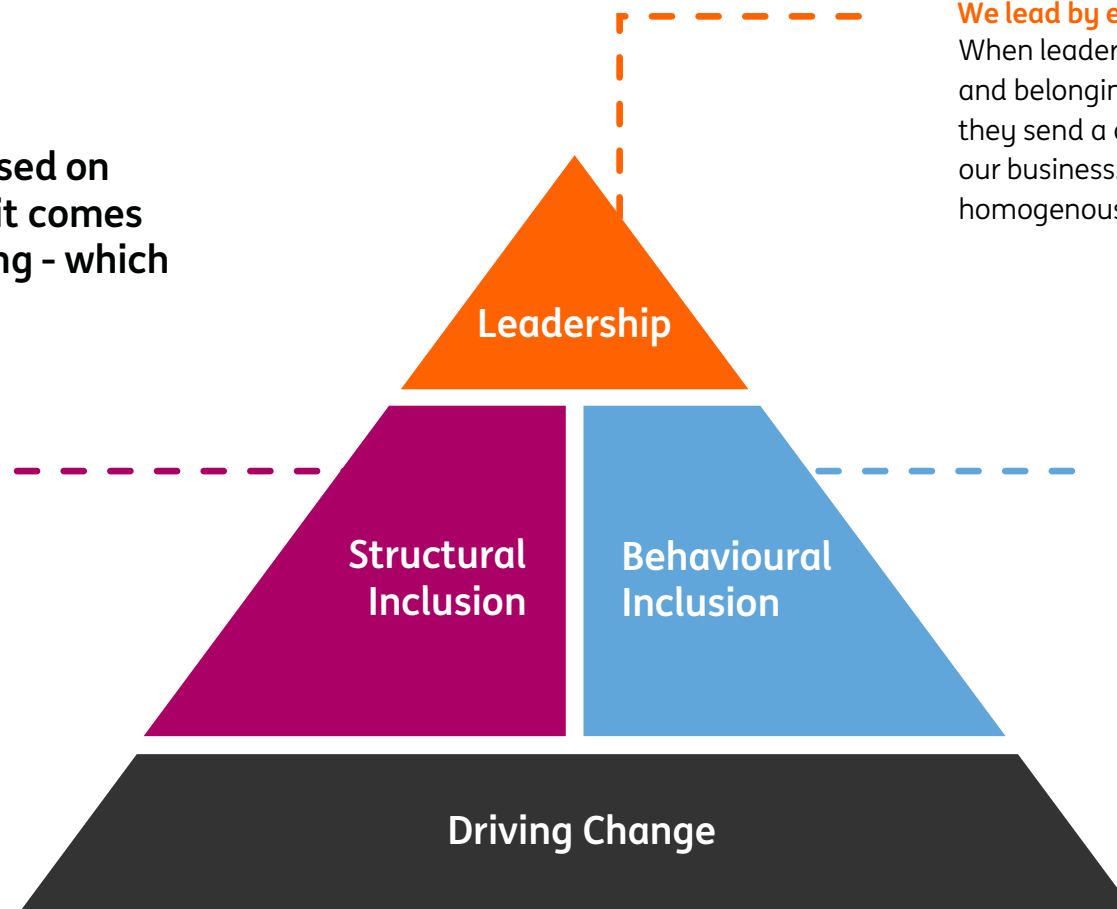
# Our approach

**Our approach is structured and based on evidence about what works when it comes to diversity, inclusion and belonging - which means we do four things.**

## **We review hiring, talent and performance practices.**

Structural issues and biases that contribute to inequality in society can still be barriers in our workplaces – especially when they affect decisions like appointments or promotions. We build steps to interrupt bias in our policies and practices which impact employees' experience of hiring, progression and pay. Iris Bohnet, a leading behavioural economist at Harvard University, puts it well – to achieve real equity and fairness, “We need to debias systems, not people.”

Our talent attraction, recruitment and selection, development and career progression by removing barriers and exclusionary practices in all markets.



## **We lead by example.**

When leaders take visible action on diversity, inclusion and belonging (DIB), and show knowledge of the issue, they send a clear message that this is a priority for our business. Diverse teams are proven to outperform homogenous ones, but they need to be led inclusively.

## **We help people turn intention into action.**

Most people would like to be more inclusive. They just need to be shown where to start. We focus on practical, everyday ways to make a difference.

## **We treat DIB like any other strategic priority,**

We support DIB with a full package of structure, data, metrics and communication. This helps everyone to move as one and make better, more informed decisions.

# Our Commitments

We've made progress through sustained leadership accountability and awareness building, clear targets and measurement, and changing how we Attract, Progress and Retain talented women at ING.

We introduced a bankwide plan in 2022. We'll continue to monitor where we are and take action to improve.



## Attract

Improve gender diversity through hiring



## Progress

Identify and grow our talented women



## Retain

Retain and engage our talented women



## Attract

Improve gender diversity through hiring

- **Consistently practicing structured, objective hiring**

Structured, objective hiring doesn't happen by chance. We have introduced a co-ordinated, organisation-wide programme to ensure our hiring process improves objectivity and fairness and improves the quality of our hires.

- **Gender-diverse candidate slates in senior hiring**

To find the best people and build gender-diverse teams, we need to attract a diverse pool of candidates. All contracts with external search firms now specify a requirement for gender-diverse slates.

- **Gender inclusive employer brand**

External competition for female talent, particularly in Tech and Wholesale Banking, is fierce. We will stand out in the market as a place where women want to join and grow – with a refreshed and fresh gender-inclusive employer brand that highlights our flexibility and our commitments to gender equity.

A clear correlation: The most effective way of tackling the pay gap is to increase representation of women at the top – 75% of the firms that improved their gender pay gap also improved the representation of women in the top pay quartile, and 77% of firms that improved the representation of senior women also improved their gender pay gap.

- Slow Progress: The Gender Pay Gap in Banking and Finance, New Financial 2022



## Progress

Identify and grow our talented women

- **Creating career development plans**

No-one is better equipped to lead our business than those who are already part of it. Through one-to-one career conversations, coaching and development planning, we establish the abilities and aspirations of our talented women, and let them know that they're seen as an important part of ING's future.

- **Investing in our future leaders**

To build a strong internal pipeline of talented women into leadership roles, we are supporting and nurturing top talent. Over half of the emerging leaders in our Leadership Accelerator programme are women, and the programme includes principles and skills-building for inclusive leadership.

- **“Debiasing” our talent and performance processes**

Changing a systemic issue requires a systemic response. We are committed to creating more informed day-to-day decisions about performance, potential, access to opportunity and pay, across every level at ING.

We have embedded 'bias interrupters' in our recruitment, performance management strategy and talent assessment processes.

**The abrasiveness trap: High-achieving men and women are described differently in reviews. Fortune.**

- Snyder, K. (2014, August 26)

A study of performance found that 66% of women's performance reviews contained at least one negative personality criticism (“You come off as abrasive”) whereas only 1% of men's reviews did.



## Retain

Retain and engage our talented women

### • Better parental support

Following parental leave, we offer flexible working to make sure all parents have the chance to balance professional success with family commitments. This is one of the reasons we continue to advocate for hybrid working.

In 2024 we will introduce a global framework for those going on and returning from parental leave, which includes:

#### 1. Practical support

- Easy to find, clear and inclusive guidelines and policies
- Medical and vitality support

#### 2. Developmental support

- Career transition guidelines
- On-demand webinars

#### 3. Manager and HR toolkit

### • Listening and learning from women

To understand women's experiences of ING, we have launched a new globally consistent exit survey, and senior-level exit interviews which will be analysed by gender, to understand why women leave ING and what we can do to make ING a place where women stay and grow.

### • Addressing our gender pay gap

Transparency about our gender pay gap - and the actions we'll take to address it - will positively affect our ability to attract and retain female talent. By sharing this information before it becomes a regulatory requirement, we are sending a clear message about our commitment to this issue.

It is no surprise that every woman in the study who had children spoke of their experience juggling work and family life. A smoother experience for women going to and coming back from maternity leave can help stop leaks in the pipeline.

- The Good Finance Framework: Women in Banking and Finance 2021

# Learning from the voices and experiences of women at ING

## Lioness Network

Our 38 employee networks are driven by our colleagues, who unite around common experiences and a commitment to inclusion and equity.

Our thriving Lioness network helps us gauge and understand women's experiences at ING – as well as creating connection for women and raising awareness of our commitments and actions.

**Lioness has chapters in eight countries and is growing every day.**



Australia



Belgium



Germany



The Netherlands



The Philippines



Spain



America



Luxemboug



## An ongoing journey

We respect that gender is not binary and we need to better represent that when we discuss gender and evolve our plans.

We also recognize that women do not all have the same experiences, and manage different headwinds depending on race, ethnicity, sexuality, disability, socio-economic background or faith.

We're proud of the changes we've made. But like all good organisations, we're a work in progress. Keep checking in to see how we're continuing to build an inclusive, fairer and better ING.



do your thing