

Culture Dashboard 2021

Lloyd's focus on culture and talent

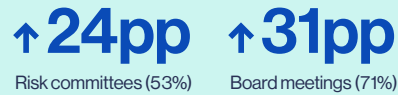
Market

Our drive for continued improvement is essential if the market is to attract, develop and retain talent.

Culture

We are committed to creating an inclusive culture that attracts the most talented people in the world.

Our market's leaders support the need for cultural change, as reflected by the large increase in the proportion of Risk committees and Board meetings where culture is a set agenda item.



pp = percentage points.

Gender

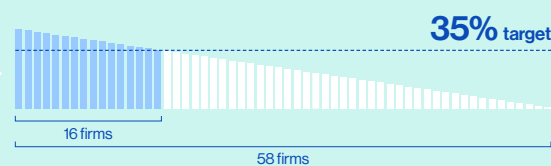
We continue to make good progress on gender across the market, notably at the Board and Executive level. We recognise there is more to do particularly at the Direct report level:

Our **aspiration of 35% female** representation in leadership* positions by the end of 2023 remains.

Positively, **16 out of 58** responding firms have already achieved or exceeded this milestone.

29%

Percentage of women in leadership across the market.



* We define women in leadership as the proportion of women at the following levels: Board + Executive Committee + Direct reports of the Executive Committee (minus Executive Committee members also on the Board, so that there is no double counting).

↑ **7pp**



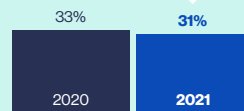
At Board level

↑ **6pp**



At Executive level

↓ **2pp**



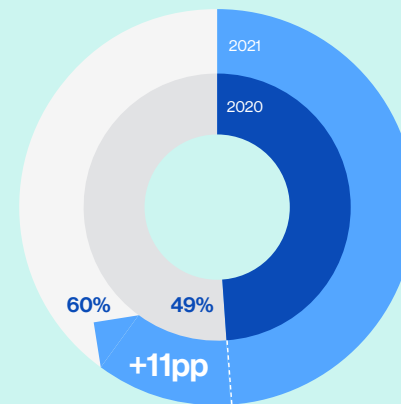
At Direct report level

Ethnicity

Improving ethnic minority representation at all levels is a priority for us and needs to be enabled by a comprehensive data set. While the data has improved, ethnicity data will be mandated for collection in 2021 to accelerate the pace of change.

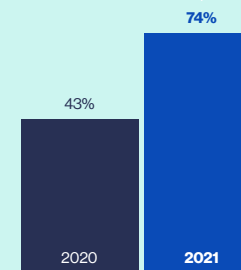
Disclosure rate

The ethnicity disclosure rate has increased by 11pp from 49% in 2020 to 60% in 2021.



74%

of firms provided ethnicity data this year, in comparison to 43% of firms in 2020.



1 in 3

The current representation of ethnic minority colleagues in the market is 8%.

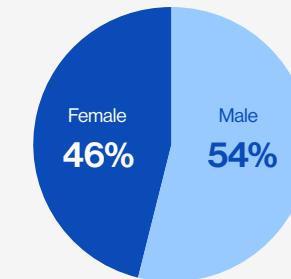
We are setting an ambition that one third of all new hires across the market should come from ethnic minority backgrounds.

Corporation

The Corporation strives to lead by example and will continue to build on its positive progress while driving the necessary change for a more inclusive future.

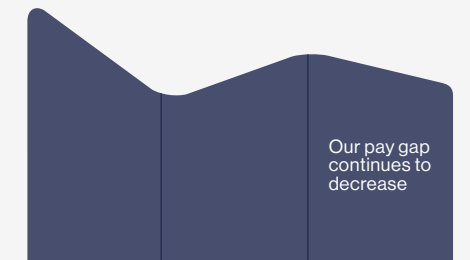
Gender

Lloyd's has reached parity for women in leadership.



Gender parity is between 45-55% representation.

Difference in mean hourly rate of pay



Our pay gap continues to decrease

Ethnicity

The current representation of ethnic minority colleagues in the Corporation is 22%, steady from 2020, with leadership at 7%.

Lloyd's is committed to creating a diverse and inclusive working environment. We are setting ourselves an ambition that one third of new hires in the Corporation should come from ethnic minority backgrounds.

1 in 3

This goal aims to drive positive change across the Corporation, and will be supported by a long term focus on embedding this ambition into the employee life-cycle.

Culture Dashboard 2021

Comparative data

We recognise that in order to achieve positive progress, we must continue to work with the market to ensure transparency continues to improve. Data is an important tool to assess progress and also to identify areas that require additional focus across the market and Corporation. The following table is a comparative data set, which shows the underlying data reflected in the culture dashboard.

Survey background

- The data reported is as at 31 December 2020
- Data was collected via a Market Policies and Practices return from January – March 2021
- 58 firms completed the Market Policies and Practices return, the same number as the previous year. Responses were received from:
 - 2021: 47 managing agents and 11 brokers
 - 2020: 51 managing agents and 7 brokers
- For Corporation data on Gender, where the like-for-like data between 2020 and 2021 is not available, the latest available data has been provided
- The Corporation data on Ethnicity is for the UK only

Market

Gender	2020	2021
Board	12%	19%
Executive level	18%	24%
Direct report	33%	31%
Women in leadership	29%	29%
Number of firms who have achieved or exceeded the 35% women in leadership target	12 firms	16 firms

Ethnicity	2020	2021
Ethnicity disclosure	49%	60%
Number of firms providing ethnicity data	43%	74%
Disclosed ethnic minority representation in the market	8%	8%
Ethnicity breakdown:		
White	56%	49%
Black	1%	2%
Asian	4%	4%
Mixed/Multiple	1%	1%
Other	2%	1%
Prefer not to say	36%	2%
No data	N/A	40%

Culture	2020	2021
Culture on Risk Committee	29%	53%
Culture on Board	40%	71%

Corporation

Gender	2020	2021
% women in leadership (2021)		46%
Gender pay gap: difference in mean hourly rate of pay (2020)		20.3%

Ethnicity	2020	2021
White	37%	62%
Black	2%	5%
Asian	6%	14%
Mixed/Multiple	1%	2%
Other	1%	1%
Prefer not to say	10%	13%
No data	42%	3%