

# Our gender and ethnicity pay gaps 2025



All together, better



## On 1 January 2025 we started an exciting new chapter, Coventry Building Society and The Co-operative Bank became part of the same Group.

Our colleague numbers doubled overnight to around 6000 people, spread right across the UK. Since then, we've been carefully working through our integration, making sure we build on our joint strengths and create an organisation that's set up for future success.

Throughout the integration process, we've continued our focus on diversity and inclusion and we set new, expanded ambitions for the Group. It's the right thing to do for our colleagues, communities, customers and members.



## Understanding our data

This year, for the purpose of this statement, we're sharing the data from both businesses together in one place to provide a holistic picture across the Group, however it's a legal requirement that we publish our data separately on the government portal. As part of our integration, we're working towards harmonisation of terms and conditions for fairness and equity and work is currently underway to transfer colleagues across to one organisation.

### Gender pay gap

This year, we've seen a small improvement in our mean and median gender pay gaps across the Group. We know our gender pay gap comes from having more women in our customer-facing and support roles – roles at the heart of our brilliant service. This is unlikely to change. But we know that by offering flexibility and support to all colleagues, it makes us an attractive employer to any gender and we're able to retain talented people. We have gender balance in our executive team but there is typically lower female representation in senior roles in higher paying functions – something we're actively working on.

### Ethnicity pay gap

Our ethnicity pay gap figures this year have been impacted substantially by the transfer of colleagues between organisations. Equal representation of ethnically diverse colleagues across all levels in the Group remains a key focus. The actions we have taken in this space have had positive impacts, however we recognise we have further work to do to fully achieve our ambitions.

### The difference between gender pay gap and equal pay

Sometimes people get confused between the gender pay gap and equal pay. They are not the same thing.

The gender pay gap measures the difference between men and women's average pay. Equal pay, on the other hand, is the legal obligation that requires employers to give men and women equal pay if they are employed to do the same work.

## How we're creating an inclusive and inspiring workplace

Reducing our gender and ethnicity pay gaps remains a priority for the Group. We have now set out our new Group diversity and inclusion ambitions:

### Diversity (by the end of 2030)

**20%** of our senior management population from ethnically diverse backgrounds

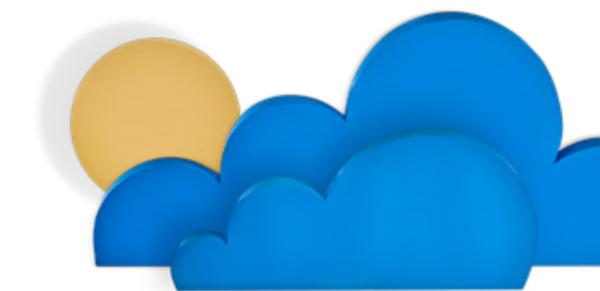
**45%** of our senior management population to be female

### Inclusion and belonging (by the end of 2028)

**85%** of colleagues to report a sense of inclusion and belonging

### Transparency (by the end of 2026)

**80%** self-declaration rate across all diversity data points on our HR system



### Our recent actions and milestones

- We launched the fifth cohort of our Ethnicity Career Development Programme across the Group. Nearly 80 colleagues have now taken part in the programme.
- Launched our Women's Health guide and Domestic Abuse policy, offering 10 days of paid Safe Leave and 10 days of paid Emergency Accommodation. We also joined the Employers Initiative on Domestic Abuse (EIDA).
- Delivered Group events for International Women's Day and Autism Awareness Month, external guest speaker events, and Safe Spaces calls to support our trans and non-binary colleagues.
- We sponsored Pride events in Manchester, Stoke and Warwickshire and more than 100 colleagues took part.
- Six new Group colleague networks have now been established and between these groups they cover more than 15 different focuses including – Race and Ethnicity, Gender, Disability, LGBTQ+, Carers and Social Mobility.
- Received two Learning Excellence Awards for Together Braver, a series of bespoke D&I workshops experienced by over 350 Society colleagues. And won the 2025 Social Mobility Awards for Leadership of the Year.
- Placed 12th in Great Place to Work's 2025 Best Workplaces for Women List (Super Large Category).



## What's next?

In 2026, we'll continue to build momentum towards our new **Group diversity and inclusion ambitions**. Our roadmap sets out a range of actions under three headings, which are aligned to our values:



**We care** about being representative of our customer and member base



**We take ownership** of creating an inclusive, inspiring workplace



**We're ambitious** and we try new things to drive progress.

Coventry Building Society confirms that the published gender pay gap information is accurate and signed by Steve Hughes, Group CEO and Andrea Melville, The Co-operative Bank CEO.

### Note:

It's a Government requirement that asks us to report on men and women but we're committed to creating a fair and equitable workplace for all colleagues, including those who identify as trans and non-binary.

And whilst there's no legal requirement for us to report ethnicity pay gaps, we think it's the right thing to do.

# Our gender and ethnicity pay gaps 2025

## Gender

	Pay																Bonus					
	Mean gender pay gap (GPG)		Median gender pay gap		Upper quartile			Upper middle quartile			Lower middle quartile			Lower quartile			Mean GPG (Bonus)		Median GPG (Bonus)		Proportion with a bonus	
	Result	YoY change	Result	YoY change	Male	Female	Median Gap	Male	Female	Median Gap	Male	Female	Median Gap	Male	Female	Median Gap	Result	YoY change	Result	YoY change	Male	Female
<b>Society</b>	25.3%	-2.7%	29.5%	-2.0%	66%	34%	2.7%	53%	47%	3.8%	39%	61%	2.3%	26%	74%	1.4%	29.1%	-6.6%	28.3%	-7.8%	98.1%	98.0%
<b>Bank</b>	9.2%	-12.9%	3.6%	-20.1%	43%	57%	7.6%	39%	61%	-0.1%	33%	67%	0.7%	25%	75%	-0.2%	11.9%	-24.2%	13.6%	-15.0%	97.6%	97.7%

Data correct as at 5 April 2025

In the case of bonus gaps, they show the difference in the average bonus paid to all men and women across the workforce.

The calculations make no distinction based on role content, band, location etc. and instead simply apply an average across the organisation.

The pay quartile metric illustrates the distribution of male and female average salaries throughout the organisation, when ranked in ascending order.

The average salaries are split into four equal quartiles and the percentage split of males vs females in each quartile is reported.



# Our gender and ethnicity pay gaps 2025

## Ethnicity

	Pay																Bonus					
	Mean ethnicity pay gap (EPG)		Median EPG		Upper quartile			Upper middle quartile			Lower middle quartile			Lower quartile			Mean EPG (Bonus)		Median EPG (Bonus)		Proportion with a bonus	
	Result	YoY change	Result	YoY change	White	Ethnic minority	Median Gap	White	Ethnic minority	Median Gap	White	Ethnic minority	Median Gap	White	Ethnic minority	Median Gap	Result	YoY change	Result	YoY change	White	Ethnic minority
<b>Society</b>	13.3%	4.7%	12.7%	6.3%	83%	17%	5.7%	82%	18%	-1.2%	81%	19%	-0.1%	72%	28%	-0.1%	23.6%	7.1%	11.3%	2.8%	98.4%	96.8%
<b>Bank</b>	11.8%	-2.6%	1.9%	-10.6%	80%	20%	5.4%	92%	8%	1.6%	81%	19%	3.0%	94%	6%	-4.4%	43.2%	-5.2%	13.6%	-8.7%	98.2%	97.4%

Data correct as at 5 April 2025

When it comes to the ethnicity data in this report, we're reliant on colleagues who choose to declare their information. The percentage of colleagues from across the Group who chose to share their ethnicity data at the time of reporting was 87.7%.





Coventry Building Society. Principal Office: Coventry House, Harry Weston Road, Binley, Coventry, West Midlands CV3 2TQ

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