

C L I F F O R D
C H A N C E

INCLUSION
OUR FY24
PROGRESS



Contents

04 Inclusion

This document is an extract from our **Responsible Business Report 2024**. It includes case study examples of our progress towards our global Inclusion Strategy, objectives and KPIs, and FY24 Global Inclusion Reporting Data. To view the full Responsible Business Report 2024 and further information about our approach to inclusion, please visit our website www.cliffordchance.com/inclusion

Inclusion

Progress on inclusion and overcoming barriers | A collaborative approach to inclusion | Building an inclusive culture

Championing unity, celebrating individuality

Inclusion is both a core value for the firm and our people and a key factor in our business success. We believe diverse perspectives and experiences make us more innovative, more collaborative, and more effective in serving our clients.

At Clifford Chance, we aim to realise the benefits of that diversity by nurturing an inclusive culture throughout the firm. Where people feel their diverse backgrounds are both recognised and appreciated, they can reach their full potential. Our commitment to inclusion demands us to demonstrate active leadership at all levels of the firm – and as part of our interactions with our colleagues, our clients, and other stakeholders. Inclusion is central to our principles and makes good business sense. Our experience is that having diverse teams allows us to give the best advice. Our clients expect and benefit from the inclusive way in which we attract, develop and retain our diverse workforce. In FY24, to support

our inclusion goals we delivered a range of tailored and targeted initiatives supported and informed by data and research.

Inclusion with our clients

- We are working alongside our clients as we strive to integrate inclusion into our client services and to strengthen the values that we and our clients share, as the case study on collaborative approaches to inclusion on page 18 highlights.

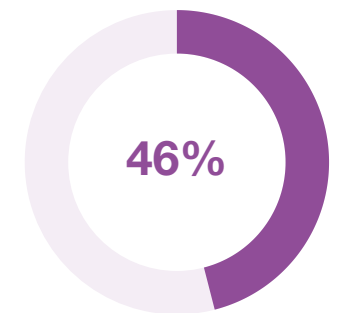
Inclusion in our firm

- We celebrate diversity with Accelerate, our gender parity network, and Arcus, our LGBT+ network, as demonstrated by the case study on page 19 about growing our affinity groups in our offices in India.

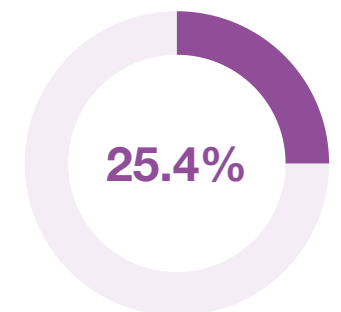
- Read more about our affinity networks and faith groups on the Inclusion section of our [website](#) and on page 19.

At Clifford Chance we believe that data and transparency is a critical part of achieving our inclusion goals. Our Global Inclusion Data report, which includes the data on the proportion of women on the Executive Leadership Group and in the partnership summarised opposite, for FY24 is on page 40.

Women on our Executive Leadership Group



Women partners



Our inclusion progress

Our aim is to ensure consistent focus across our regions, to enable us to identify and address the combination of both structural and cultural barriers that have the potential to prevent us from realising our inclusion goals.

We set our inclusion targets in 2020 across gender, ethnicity and LGBT+ demographic groups, and our progress towards all of them is reported in the Global Inclusion Data section on page 39.

Advancing inclusion

This year there are some clear areas of progress, where we have surpassed our 2025 targets for gender in the partnership in both our UK and Asia Pacific regions a year ahead of schedule. In our Executive

Leadership Group (46% women), and at the Executive Director (50% women) and Director (57.8% women) levels in the firm, we have met our gender inclusion targets of at least 40% women and 40% men, and we have exceeded our targets on ethnic minority partner promotions.

We need to accelerate the rate of increase in the number of new women partners to help us to achieve our goal of 40% women by 2030.

Using independent research, our work in FY24 continued to identify and address barriers and gaps in career experiences such as consistency of career development, secondment opportunities, appraisals, and building networks, including our affinity and faith groups (see page 19).

Our people clearly value inclusion and its importance to the firm. Our Global People survey described on page 14, highlighted that 84% of colleagues believe that Clifford Chance values inclusion.

A collaborative approach to inclusion

Integral to our values, at Clifford Chance we believe being inclusive is the right thing to do and is what our clients demand. Our commitment to the issue is recognised by some significant clients and during FY24 we worked alongside Amazon, HSBC, and many other banks and corporates, as well as financial investor clients, on initiatives that further our shared inclusion agendas.

The work alongside HSBC exemplifies this commitment. One of our aligned objectives focuses on ensuring representative diversity of our work populations in the regions in which we operate, to reflect the broader society in those regions. We also share alignment on our goals to embed inclusivity and engagement with inclusion initiatives internally and externally. With an external impact in mind, we collaborated to focus our

efforts on inclusion related to educational awareness and grassroots initiatives, and on diverse talent, attraction and retention.

Broadening access and tackling racial injustice

A group of 12 Clifford Chance and HSBC volunteers worked with London-based community organisation BADU – which provides educational, sports, mentoring and coaching services to children and families in the local community. Our volunteers shared their professional experiences with groups of around 40 students aged 14-18, at events hosted at our London office, all with the aim of opening and broadening access. This work has given local students a valuable insight into what it is like to work in law.

Clifford Chance is also working with HSBC and BADU on a project to provide a legal advice clinic for the local community. The clinic has been helping parents of black children, recognising that racial discrimination plays a part in temporary or permanent exclusion from school.

Shared masterclass

Looking at embedding inclusion internally, our Global Director of Inclusion ran a masterclass in Asia-Pacific with HSBC's General Counsel in the region, to help the bank embed inclusion into its everyday work culture. The focus was on building awareness of what drives inclusivity in organisations and how important it is to be effective architects of an inclusive culture. Feedback from the session was extremely positive and attendees appreciated the practical insights they gained that they could implement in their day-to-day working lives. We are continuing to work with HSBC to roll out the masterclass more broadly around the bank.

Overall, our collaboration with HSBC is a great example of how we can be a catalyst for change when we work together. Our client says this co-operative effort has been imperative to changing the mindset internally and getting inclusion more firmly on the agenda.



Building an inclusive culture

During the financial year ended 30 April 2024, we have taken great strides in building a culture of inclusivity across the firm. An example of that is the expansion of our global affinity networks in India.

Accelerate and Arcus provide women and LGBTQ+ colleagues with guidance and support through firm-wide networks that promote equality of opportunity. The networks were launched in Delhi and Hyderabad in late 2023, after being established in other offices across our regions.

During and since their launch, more than 350 people have attended our Accelerate events and 300 attended our Arcus events in India in FY24. Both networks have helped create opportunities to open conversations in our India offices on topics that are not often openly discussed there.

One of the main things **Arcus** did was to bring in speakers from the LGBTQ+ community to share their stories with colleagues. This helped to encourage and spark conversations about inclusion at work, which contributed to significant engagement with Arcus.

Accelerate has also helped to support and encourage inclusivity since its launch. It too organised a series of events where colleagues and external guests shared real-life experiences and perspectives. To coincide with the firm's global campaign around International Women's Day, the network published stories from local leaders about the challenges they faced in their working lives and how they overcame them.

While still new, both groups are building on their initial success by setting goals for continuing to raise awareness and engagement. In a relatively short time, they have demonstrated how invaluable it is to support colleagues so that they feel comfortable talking about these issues, which is an important step towards making changes that positively embed an inclusive culture within the firm. The groups also have the support of senior leaders in India, which helps to nurture a culture of inclusivity where colleagues feel more at ease.

Our affinity and faith groups

Our growing global, regional and local network of affinity and faith groups create communities for colleagues where they can share similar experiences and learn from one another. The groups raise awareness of, and celebrate, the many diversities within the firm.

They include a wide variety of faith groups, including our Buddhist, Christian, Hindu, Jewish, Muslim, and Sikh & Jain networks, and:



Accelerate>>>

Our gender parity network



Enable

Our disability and / or neurodiverse condition network



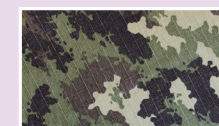
Arcus

Our LGBTQ+ network



REACH

Our race equality and celebrating heritage network



CliffVets / Armed Forces

Our forces network



RISE

Our social mobility network

Further Information

Measuring our progress

The following annexes give a comprehensive view of the data that informs our strategies and measures our achievements. They reflect our dedication to not only setting ambitious goals but also to providing clear, quantifiable insights into our journey towards those objectives.

Annex 2: Global Inclusion Data

Our commitment to inclusion is unwavering, as evidenced by the feedback from our global 'anytime' wellbeing and experience survey and the comprehensive Global People Survey. This annex outlines our regional and global inclusion targets and our progress towards these goals. The data presented here is a testament to our belief that diversity and inclusion are not only core values but also crucial for our success.

Annex 2: Global Inclusion Data

At Clifford Chance, inclusion is both a **core value** and a **business imperative**.



Our Inclusion Strategy

To help deliver on our inclusion strategy – **Change the Rules, Change the Culture, Change the Lived Experience** – the firm has developed a wide range of **tailored and targeted initiatives supported and informed by data**.

These targets help in providing focus and responsibility as we seek to **identify and address cultural and structural barriers that negatively impact the careers of our people** and our inclusion goals.

In this document, we set out key data points, in addition to our historic gender and ethnicity reporting.



Our Inclusion Targets

In July 2020, we launched **ambitious regional and global inclusion targets** focused on gender, ethnicity and LGBT+ diversity.

This year, there are some clear areas of progress to celebrate on gender and ethnicity, in particular on a regional level as well as in senior leadership representation.

The rate of change in the areas of gender and LGBT+ diversity, however, needs to accelerate if we are to deliver on all of our targets.

Our Inclusion Targets 2024

Overview:

We have surpassed our 2025 targets for gender in the partnership in both our UK and Asia-Pacific (APAC) regions a year ahead of schedule. At our Executive Leadership Group, Executive Director and Director levels of the firm, we have met our gender inclusion targets of at least 40% women and 40% men and have exceeded our targets on ethnic minority partner promotions. It is clear from these results that where we focus our actions, we can deliver real change.

However, it is clear that the rate of change of new women partners, in particular, needs to accelerate if we are to achieve our 2030 inclusion targets.

Target	Progress FY24	Commentary
SENIOR LEADERSHIP		
Global Management Global Leadership to be at least 40% women and 40% men	46% women membership	On target
	54% male membership	
	Down by 0.6%	
Senior Business Advisory Group to the ELG Global Leadership to be at least 40% women and 40% men	50% women membership	On target
	50% male membership	
Executive Directors Target to be at least 40% women and 40% men	50% women executive directors	On target
	50% male executive directors	
Directors Target to be at least 40% women and 40% men	57.8% women directors	On target
	42% male directors	

Target	Progress FY24	Commentary
GENDER		
Global target at least 40% women and at least 40% male global partners in the firm by 2030	25.4% women partners Up 1.5% 74.6% male partners	There has been an increase in the overall number and percentage of women partners. The pace of change needs to accelerate to meet our 2030 targets.
APAC target increase the proportion of women partners by 25% by 2025 (achieving 35.1% women partners) and by 60% by 2030 (achieving 45% women partners).	35.7% women partners Up 2.7% 64.3% men partners	The APAC region has surpassed its 2025 target a year ahead of schedule.
Middle East target attain 12.5% women partners by 2025 and 25% by 2030	9.4% women partners Up 2.3% 90.6% male partners	This year has seen an increase due to geographical changes and lateral hires. An additional focus on career progression is also needed to help achieve our targets.
Americas target increase the proportion of women partners by 35% by 2025 (achieving 23.8% women partners) and 100% by 2030 (achieving 35.2% women partners)	23.7% women partners Up 1.1% 76.3% male partners	The region has delivered a rate of increase that, if continued, would reach the 2025 target but would need to accelerate if it is to reach our 2030 targets.
Continental Europe target increase the proportion of women partners by 35% by 2025 (achieving 20.8% women partners) and 100% by 2030 (achieving 30.8% women partners)	19.8% women partners Up 1% 80.2% male partners	The region has delivered a rate of increase that, if continued, would reach the 2025 target but would need to accelerate if it is to reach our 2030 targets.
UK target increase the proportion of women partners by 25% by 2025 (achieving 30% women partners) and by 60% by 2030 (achieving 41% women partners)	30.3% women partners Up 1.4 69.7% male partners	The UK region has surpassed its 2025 target a year ahead of schedule.

Target	Progress FY24	Commentary
LGBT+		
UK partner target of 5% by 2025	3.6% partners identified as LGBT+ in the UK	The UK has fallen back on its LGBT+ target having achieved it in 2022.
Global partner target of 3% by 2025	Falling slightly from 3.82%	There remains barriers to full reporting at a global level
MINORITY ETHNICITY		
Americas and UK Targets*	% of identified represented by ethnic minority	For the fourth year in a row the firm remains on track to meet our targets for partners from an ethnic minority population group in both the Americas and the UK regions and has exceed the target for 2024.
15% of new partners by 2025	US: New Partners: 100.0%	The overall partner population in the Americas has seen a significant increase, from 12% to 16.8%
30% senior associates and business professionals (manager and above) by 2025	Senior Associates: 39.4%	The Americas continues to meet all its other targets for senior associates and business professionals.
	Business Professionals: 43%	UK senior associates and business professionals figures have both increased (up 1.1% and 1%, respectively).
	UK: New Partners: 16.7%	
	Senior Associates: 28.5%	
	Business Professionals: 21.8%	

* We have ethnicity targets in the US and UK regions as these are currently the only regions where we collect data on ethnicity.

Gender

ALL REGIONS								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
All Partners								
Women	169	151	140	125	123	116	104	105
Males	497	480	459	455	473	470	472	472
% Women	25.40%	23.90%	23.40%	21.60%	20.60%	19.80%	18.10%	18.20%
% Male	74.60%	76.10%	76.60%	78.40%	79.40%	80.20%	81.90%	81.80%
Equity Partners								
% Women	22.10%	20.60%	19.40%	18.20%	17.10%	17.00%	15.90%	14.90%
% Male	77.90%	79.40%	80.60%	81.80%	82.90%	83.00%	84.10%	85.10%
Non-Equity Partners								
% Women	32.70%	31.30%	32.10%	28.80%	28.50%	26.10%	23.10%	25.70%
% Male	67.00%	68.70%	67.90%	71.20%	71.50%	73.90%	76.90%	74.30%
Lawyers								
Women	1520	1305	1,399	1308	1294	1254	1119	1177
Males	1291	1196	1,241	1196	1265	1294	1231	1250
%Women	54.10%	52.20%	53.00%	52.20%	50.60%	49.20%	47.60%	48.50%
% Male	45.90%	47.80%	47.00%	47.80%	49.40%	50.80%	52.40%	51.50%
Business Professionals								
Women	2327	2248	2,352	2381	2468	2638	2241	2115
Males	1255	1222	1,217	1189	1188	1606	1097	1027
%Women	65.00%	64.80%	65.90%	66.70%	67.50%	62.20%	67.10%	67.30%
% Male	35.00%	35.20%	34.10%	33.30%	32.50%	37.80%	32.90%	32.70%

Data as of May 2024

- The figures are based on headcount numbers: 2023, 2022, 2021, 2020 and 2019 figures show combined On and Off headcount data. Excluded are Outsourced, Freelancers, Agency Temps, Work Experience, Consultants, Retired Partner Consultants.
- For more information on our offices and locations, [visit our website](#).
- We have included an Equity/Non-Equity partner split for All Regions. Due to policy, we do not disclose this data at the local or regional level.
- 'Lawyers' comprises Counsel, Senior Associates, Associates and Trainees. Excludes partners.

'Business Professionals' includes a range of roles and seniority within our business service functions across our Co-ordinator/Assistant: Manager: Executive Manager: Director and Executive Director career bands

AMERICAS [INCLUDING HOUSTON IN 2024]								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Partners								
Women	27	21	19	18	15	12	9	9
Males	87	72	65	64	69	63	63	65
% Women	23.70%	22.58%	22.60%	22.00%	17.90%	16.00%	12.50%	12.20%
Lawyers								
Women	165	132	131	111	106	96	80	87
Males	123	108	110	103	121	116	116	108
% Women	57.30%	55.00%	54.40%	51.90%	46.70%	45.30%	40.80%	44.60%
Business Professionals								
Women	160	147	149	151	163	210	154	148
Males	77	84	83	77	84	154	93	90
% Women	67.50%	63.64%	64.20%	66.20%	66.00%	57.70%	62.30%	62.20%
ASIA-PACIFIC								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Partners								
Women	35	31	28	25	27	29	26	30
Males	63	63	64	60	69	68	67	66
% Women	35.70%	32.98%	30.40%	29.40%	28.10%	29.90%	28.00%	31.30%
Lawyers								
Women	238	220	236	222	219	233	221	234
Males	199	202	194	188	200	203	207	209
% Women	54.50%	52.13%	54.90%	54.10%	52.30%	53.40%	51.60%	52.80%
Business Professionals								
Women	354	329	372	362	386	437	397	374
Males	78	72	83	93	85	130	87	80
% Women	81.90%	82.04%	81.80%	79.60%	82.00%	77.10%	82.00%	82.40%

Gender (continued)

CONTINENTAL EUROPE [EXCLUDING TURKEY]								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Partners								
Women	45	43	39	36	33	31	30	29
Males	182	186	179	175	181	187	184	181
% Women	19.80%	18.78%	17.90%	1710.00%	15.40%	14.20%	14.00%	13.80%
Lawyers								
Women	565	518	526	515	522	487	435	442
Males	500	504	531	509	539	558	520	535
% Women	53.10%	50.68%	49.80%	50.30%	49.20%	46.60%	45.50%	45.20%
Business Professionals								
Women	733	749	778	844	902	897	806	811
Males	248	234	249	266	276	296	242	252
% Women	74.70%	76.20%	75.80%	76.00%	76.60%	75.20%	76.90%	76.30%

MIDDLE EAST [INCLUDING TURKEY]								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Partners								
Women	3	2	1	1	1	1	1	1
Males	29	26	18	16	17	18	18	17
% Women	9.40%	7.14%	5.30%	5.90%	5.60%	5.30%	5.30%	5.60%
Lawyers								
Women	63	48	38	25	27	28	25	26
Males	94	69	43	40	38	48	48	45
% Women	40.10%	41.03%	46.90%	38.50%	41.50%	36.80%	34.20%	36.60%
Business Professionals								
Women	49	38	33	35	35	32	33	33
Males	47	39	14	14	15	20	14	15
% Women	51.00%	49.35%	70.20%	71.40%	70.00%	61.50%	70.20%	68.80%

LONDON AND NEWCASTLE								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Partners								
Women	59	54	53	45	47	43	38	36
Males	136	133	133	140	137	134	140	143
% Women	30.30%	28.88%	28.50%	24.30%	25.50%	24.30%	21.30%	20.10%
Lawyers								
Women	489	361	468	435	420	410	358	388
Males	375	301	363	356	367	369	340	353
% Women	56.60%	54.53%	56.30%	55.00%	53.40%	52.60%	51.30%	52.40%
Business Professionals								
Women	735	690	716	725	774	886	666	621
Males	315	313	326	338	362	652	351	309
% Women	70%	68.79%	68.70%	68.20%	68.10%	57.60%	65.50%	66.80%

INDIA								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Business Professionals								
Women	296	295	304	264	208	176	147	128
Males	490	480	462	401	366	354	294	281
% Women	38%	38.06%	39.70%	39.70%	36.20%	33.20%	33.30%	31.30%

Ethnicity

NY & WASHINGTON								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Partners								
Ethnic Minority	17	10	7	8	7	3	5	5
Non-Ethnic Minority	84	73	65	64	66	50	61	61
Not Identified	10	7	9	9	10	22	5	7
Total	111	90	81	81	83	75	71	73
% identified represented by ethnic minority	16.80%	12.05%	9.70%	11.10%	9.60%	5.70%	7%	7.60%
Lawyers								
Ethnic Minority	112	91	81	75	76	17	65	59
Non-Ethnic Minority	151	126	118	110	126	38	120	120
Not Identified	15	18	36	20	15	154	5	7
Total	278	235	235	205	217	209	190	186
% identified represented by ethnic minority	42.50%	58.06%	40.70%	40.50%	37.60%	30.90%	34%	33.00%
Business Professionals								
Ethnic Minority	119	114	102	113	113	78	117	103
Non-Ethnic Minority	95	94	92	89	102	66	102	90
Not Identified	15	15	29	26	24	213	20	22
Total	229	223	223	228	239	357	239	215
% identified represented by ethnic minority	55.60%	54.81%	52.60%	55.90%	52.60%	54.20%	49%	53.40%

Data as of May 2024

*Ethnic minority means: American Indian/Alaskan Native, Asian, Black or African American, Hispanic or Latino, Native Hawaiian/Pacific Islander, Two or more races, Other [definitions influenced by US-specific legislative diversity definitions].

***Lawyers' comprises Counsel, Senior Associates, Associates, and Trainees. Excludes partners.

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LONDON & NEWCASTLE								
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Partners								
Ethnic Minority	23	22	17	18	13	12	13	8
Non-Ethnic Minority	153	151	153	158	158	150	148	148
Not Identified	20	14	16	9	13	15	17	23
Total	196	187	186	185	184	177	178	179
% identified represented by ethnic minority	13.10%	12.72%	10.00%	10.20%	7.60%	7.40%	7.30%	5.10%
Lawyers								
Ethnic Minority	238	165	225	211	199	161	171	178
Non-Ethnic Minority	433	356	455	481	452	422	391	426
Not Identified	193	141	151	99	136	196	136	137
Total	864	662	831	791	787	779	698	741
% identified represented by ethnic minority	35.50%	31.67%	33.10%	30.50%	30.60%	27.60%	24.50%	29.50%
Business Professionals								
Ethnic Minority	176	165	173	170	179	149	126	121
Non-Ethnic Minority	717	716	719	741	790	706	646	607
Not Identified	157	122	150	152	167	683	245	202
Total	1050	1003	1042	1063	1136	1538	1017	930
% identified represented by ethnic minority	19.70%	18.73%	19.40%	18.70%	18.50%	17.40%	12.40%	16.60%

Data as of May 2024

Ethnic minority in UK reporting means: Black or Black British, Asian or British Asian, Chinese, Other ethnic group, Mixed (definitions influenced by UK-specific legislative diversity definitions).

'Lawyers' comprises Counsel, Senior Associates, Associates and Trainees. Excludes Partners. The figures are based on headcount numbers. 2023, 2022, 2021, 2020 and 2019 figures show On and Off headcount data. Excluded are Outsourced, Freelancers, Agency Temps, Work Experience, Consultants, Retired Partner Consultants. Our reporting must comply with local legislation (for example, data protection), custom and practice, and accordingly we report only those regions where ethnicity is capable of this compilation and aggregation. 'Business Professionals' includes a range of roles and seniority within our business service functions across our Co-ordinator/Assistant: Manager: Executive Manager: Director and Executive Director career bands.

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LGBT+

UK			
	FY24	FY23	FY22
Partners			
LGBT+	3.60%	3.82	5.16%
Non LGBT+	96.40%	96.18	94.84%
Lawyers			
LGBT+	14.40%	11.20%	11.62%
Non LGBT+	85.60%	88.80%	88.38%
Business Professionals			
LGBT+	6.90%	6.94%	6.39%
Non LGBT+	93.10%	93.06%	91.61%

Data as of May 2024

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C L I F F O R D
C H A N C E

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