



10x Impact  
People. Planet. Community.

10x



# Impact in 2024

Striving to make the world a 10x better  
place through our work



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## 2024 highlights in photos



We celebrated a year of being a B Corp certified business



10x partnered with a charity helping refugees



Our LGBT+ employee network enjoyed Pride in London



Our team in Australia helped clean up Sydney Harbour on kayaks



Students & friends joined us for an International Women's Day event



We celebrated Diwali with food & henna in the London office

## Chief Impact Officer's reflections

As we reflect on 2024, what stands out most to me is the incredible care and commitment within the 10x team. Together we drive our value of impact forward and make the world a better place through our work.

We always set ambitious goals across our impact pillars, supporting our people, planet and community. While not every target was reached this year, we've seen clear momentum, real achievements, and valuable learning along the way. 2024 was defined by action and intent, from increasing gender diversity in our hiring, to deepening our support for employee wellbeing and growing the number of colleagues giving their time to volunteer.

This was also the year we found our stride on environmental action, setting up our Environmental Sustainability Working Group and reaching the offsetting stage of our measure-reduce-offset climate action strategy. There's still lots more to do, but with dedicated resources in place and a growing culture of climate responsibility, we're excited about what comes next.

Perhaps most inspiring is that none of this happened in isolation. Whether it was a team volunteering in the local community, a new hire entering through a more inclusive process, or a colleague prioritizing their wellbeing with support from our programs – these moments, big and small, are shaping the kind of company we continue to become.

Thank you to everyone who played a part in this journey!

### Amanda Jenkins

Chief Impact Officer  
10x Banking





# Katy Rowlands

Chief People Officer

10x Banking



## Chief People Officer's reflections

In 2024, we remained focused on two of our key people priorities: supporting colleague wellbeing and improving gender diversity. These goals are central to building a workplace where everyone feels valued, supported, and empowered to succeed.

We aim to attract, develop, and retain the brightest minds in our sector while making a meaningful impact on society more broadly. Our People and Impact teams work in partnership to ensure this.

While we were disappointed not to reach our gender diversity target of 25%, achieving 23.4% still marked important progress. Introduced in 2023, we embedded our 'Be Something' objective assessment hiring framework into our recruitment process. This has enabled us to track all applicants through each stage, and identify and address any potential bias up to the point of offer.

Partnerships with organizations such as Flexa and connections with She Can Code have also benefited 10x, with 43% of new hires in 2024 being women. Another highlight was our internal 10xcelerator program for women, which gave talented women in the business the skills and support to succeed in leadership roles.

We were pleased to meet our wellbeing goal, with 74% of colleagues rating their sense of wellbeing as being 'good' or 'awesome' in their quarterly check-ins, introduced in 2024. Proactive and holistic colleague wellbeing is supported by a range of initiatives, including access to employee assistance programs, health checks, regular company socials and engaging learning events. We firmly believe that when our colleagues grow, 10x grows too.

2024 reaffirmed that when we support our people to thrive, we unlock the potential to deliver great business results.

## Our values

Impact has been a part of our DNA from day one. It's in our name to make banking 10x better for everyone. As such, impact is one of our core values, alongside transformation and integrity.

**Our values are the foundation to everything we do.**



### Impact

We care about the world and strive to make it better. We seek opportunities to have a positive impact on our community.



### Integrity

We are committed to doing things the right way. We keep our promises to our clients and each other.

### Transformation

We seek efficiency at every opportunity. Everything we do delivers a 10x benefit for our clients, their customers, and society.



We are driven by the belief that whatever we do has to be done in the right way.

**Amanda Jenkins**  
Chief Impact Officer







Our Impact team

## Our Impact team and pillars

### The three Ps

While it is the responsibility of all 10xers to be impactful, we have a dedicated Impact team to facilitate activities in line with the "three Ps." Also known as the triple bottom line, the three Ps create a holistic model that ensures ethical and sustainable business practices.

We acknowledge that to achieve any form of sustainability, there must be financial stability first. However, we strive to ensure that all three pillars – profit, planet, and people – are in equilibrium, as is necessary for any responsible business.

#### Profit

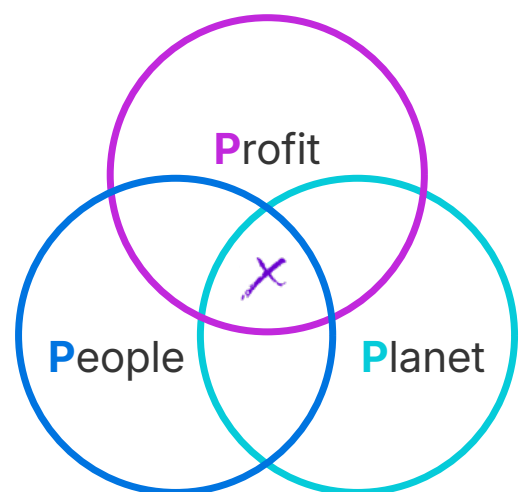
Creating economic value that also considers environmental and social costs.

#### Planet

Responsible use of resources to protect the environment.

#### People

Making a positive societal impact for 10xers, our community and all stakeholders.



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# Planet

From data to action, we've taken meaningful steps to use resources responsibly and protect the planet.



Our Environmental Sustainability Working Group



## Working group

We set up the Environmental Sustainability Working Group to drive collaboration across the company, and ensure environmental sustainability is thought about at the highest level of decision making.

The first working group meeting was held in September 2024. The members in 2024 included our Chief Product and Engineering Officer, Chief Impact Officer, Chief Risk Officer, Chief Engineering Officer, Procurement Manager and Sustainability & Community Partner. The group meets on a quarterly basis and feeds updates to the wider business.

The team has been supported with internal upskilling through a team member's study of an MSc in Sustainable Business Leadership.

### Working group outputs

Outputs from these meetings have included the decisions to:

- ✓ Join the UN Global Compact
- ✓ Start offsetting with a biochar carbon removal project
- ✓ Liaise with suppliers on their ESG efforts
- ✓ Onboard a new UK supplier to measure our carbon footprint; and
- ✓ Onboard an energy consultant to visit our London office and provide recommendations for energy efficiency in line with government regulation.



I'm proud to sponsor the Environmental Sustainability Working Group at 10x – championing initiatives that reduce our footprint and embed sustainability into how we build and run. It's a key part of delivering long-term impact for our clients, people, and planet.

**Okan Ozaltin**  
Chief Product & Engineering Officer



## Measure, reduce, offset (MRO)

We began to implement our measure-reduce-offset climate action strategy in 2022, and in 2024 we initiated the offset stage.



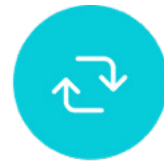
### MEASURE

Work with specialists to measure our carbon footprint and identify target areas



### REDUCE

Implement reduction plan and strategies to reduce our carbon emissions



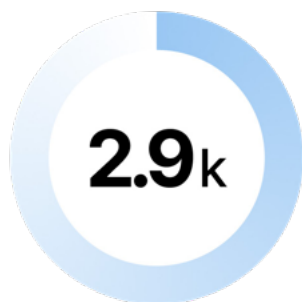
### OFFSET

Offset emissions that cannot be reasonably reduced with a reputable provider

## Measure

This is the third year we have had our footprint measured with a supplier. Our 2024 footprint measurement was carried out in accordance with the GHG Emissions Protocol Accounting and Reporting Standard. Our 2024 carbon footprint reading is 2.9k tCO<sub>2</sub>e (tonnes of carbon dioxide equivalent). 100% of emissions were measured as Scope 3.\* Some of our largest areas of our footprint include purchased goods and services, the emissions from data servers and business travel.

*\*Scope 3 emissions are indirect emissions that occur in the value chain of the reporting company. These include commuting, business travel, transportation from suppliers, and purchased goods & services.*



**tCO<sub>2</sub>e  
footprint reading**



**Scope 3  
emissions**



## Reduce

Reducing emissions at the source is the most important part of our MRO strategy. While there are many areas for us to address, we are working towards a targeted approach, which we believe will yield the best results over time. In 2024, we turned our attention to our cloud footprint.

### AWS cloud reduction

While cloud usage is still a large contributor to our footprint, we have made good progress in reduction, while also managing growth. Through a cloud efficiency project, our 2023 estimated AWS carbon footprint of 229MTCO<sub>2</sub>e reduced to 167MTCO<sub>2</sub>e in 2024. This means there has been a reduction of 27% in emissions from our main cloud provider.

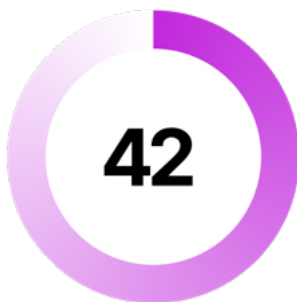
**229** MTCO<sub>2</sub>e

**167** MTCO<sub>2</sub>e

## Offset: carbon removal

According to the Science Based Targets Initiative, companies should offset the emissions they cannot feasibly reduce. Carbon removal offsetting is a method used to neutralize the negative impacts an organization has on the planet by investing in projects that remove carbon dioxide from the atmosphere.

The most well-known type is tree planting. However, a tree's lifespan can vary, and it releases the CO<sub>2</sub> back into the environment when it decomposes. With this in mind, we decided to go for a more expensive but longer-term solution in 2024 – biochar.



**tCO<sub>2</sub>e  
offset**

### Biochar project

This project captures carbon that would otherwise be released as carbon dioxide from the burning of forestry residues and, through a process called pyrolysis, stores it in a charcoal-like form known as biochar.

This locks the carbon away from the atmosphere for up to 1000 years and can be used on farmland soil for benefits such as yield improvements.

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# People: 10xers

We're building a workplace where people feel valued, supported and empowered to achieve business goals.



10xers at a product launch celebration



# Gender diversity

We made progress in supporting female colleagues throughout the employee lifecycle, from hiring to career advancement. This supplements our existing support such as remote-enabled working, time off for fertility treatment, enhanced parental leave and our menopause and period policy.

While we fell short of our goal to have 25% gender diversity, the foundations in place and progress made give us real optimism for continued improvement in the years ahead.

GOAL

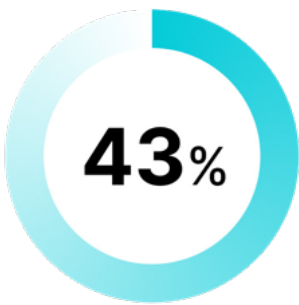
>25%

Gender diversity of >25% women

RESULT

23.4%

Women 10xers in December 2024



of new hires in 2024 were women

## Hiring

Our Talent Acquisition team ensures we attract exceptional talent through fair and inclusive practices. In 2023, we launched our "Be Something" objective assessment hiring framework, which we have made part of our DNA over 2024. This in-house methodology leverages structured scorecards across three pillars.

The initiative has helped us to remove unconscious bias from our hiring process. In 2024, 43% of new hires were women – a fantastic milestone for us. Although we fell short of our goal for the year, we have made significant progress in moving the dial.

# BE Something

BE THE EXPERT

Evaluates role-specific skills and capabilities.

BE YOU

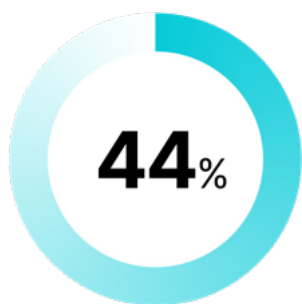
Assesses alignment with our values, behaviors, and workplace skills, ensuring cultural add rather than mere cultural fit.

BE THE FUTURE

Focuses on adaptability, potential to thrive, and capacity to lead change.

## Development

All 10xers benefit from our [career and capability levelling framework](#), which outlines role expectations and career progression paths. This framework maps role levels and core competencies, inspiring career development plans and discussions. Data shows that women were promoted at similar rates to men and received similar distributions of performance review scores in 2024.



**of 10x women  
are in leadership  
roles (L5-7)**

### 10xcelerate program

In 2024, 16 women graduated from the 10xcelerate Program. This initiative, developed with external specialists, supported high-performing women at job level 4 and above, equipping them with skills to succeed in their roles and drive forward their career to the highest levels of leadership.

The program was run through expert masterclasses and group coaching. Topics included unlocking team performance, deploying sales techniques in leadership roles and developing stakeholder relationships.

## Women & Friends network

Community continues to play a vital role in driving progress towards our gender diversity goals. Our internal Women & Friends employee network, which meets throughout the year, has been central to this. In 2024, the network hosted our annual International Women's Day event – a standout evening that brought together students, early-career professionals and senior leaders to connect, share experiences and uplift one another.



## Wellbeing

In 2024, we began to measure how 10xers were feeling in new check-ins, and are pleased to say we achieved our goal of >70% of colleagues rating their sense of wellbeing as 'good' or 'awesome'.

We have continued to offer robust support through private medical insurance in the UK, which includes market-leading mental health cover, and flexible benefits in Australia, allowing colleagues to choose wellbeing support that works for them. Our Employee Assistance Programs cover both regions.

Our initiatives reflect our belief that wellbeing isn't one-size-fits-all and that supporting 10xers in meaningful, flexible ways is key to helping them thrive.

### GOAL

# >70%

of colleagues  
rate their  
wellbeing as  
good or  
awesome

### RESULT

# 74%

of colleagues  
rate their  
wellbeing as  
good or  
awesome

### Check-In and Grow

In 2024 we launched Check-In and Grow, a progressive approach to performance management, centered on self-reflection and individual growth, alongside personal ownership of development. Check-Ins facilitate continuous conversation between managers and their team members. They comprise of:

- ✓ Quarterly, 10-minute check-in surveys
- ✓ Space for employees to self-reflect and rate their achievements against our three core competencies
- ✓ Dedicated sections for development and wellbeing

## Wellbeing events

Our wellbeing events take a holistic approach and explore social, physical and mental aspects of wellbeing. Highlights from 2024 include a talk on men's mental health, video communications from 10xers about movement, a global Strava challenge, health checks in the office and yoga sessions.



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# People: community

Through volunteering and partnerships we made a lasting difference in our communities.



10x leaders get stuck in at a Trees For London volunteer day

# Volunteering

In 2024, we set ourselves an ambitious target: for 85% of 10xers take part in volunteering. While we ultimately achieved 57%, having a bold goal pushed us to think bigger about the impact we could have.

This number represents the highest percentage of 10xers ever taking part in volunteering in a year and a 50% increase on the previous year, so we believe it's still worth celebrating.

**RESULT****57%**

of 10xers  
took part in  
volunteering

**50%**

**increase in  
volunteering  
participation from  
2023**

## Highlights

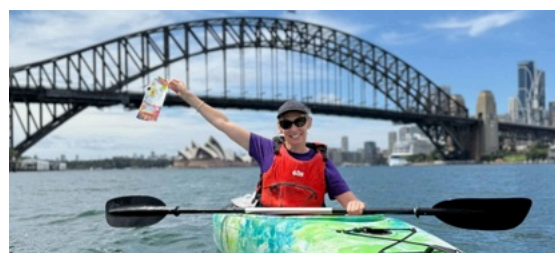
### CHILDREN'S BOOK PROJECT (CBP)

We have worked with CBP since 2021. They seek to tackle book poverty and to give every child the opportunity to own their own book. In 2024, we had two volunteering days at their London location and one in Leeds, helping sort and pack donated books to go to schools.



### SYDNEY BY KAYAK

Each year, our Sydney team help keep the harbour clean by picking up litter from kayaks. In 2024, they collected over 7kg of rubbish from the water. The donation that is given to participate goes to local conservation efforts.



### TRANSITIONS INTERVIEW WORKSHOPS

Transitions helps refugees with professional work experience to gain employment in the UK. We ran CV and interview workshops, to familiarize refugees with common interview processes in the UK.







## Future of Tech

The aim of this initiative is to help young people from underrepresented backgrounds in tech envision themselves having a career in the industry.

- ✓ **Pimlico Academy:** we continued our longstanding relationship with the school. 10xers volunteered at a careers fair and a careers insights day at our office.
- ✓ **Work experience week:** 14 students from 10x families, Pimlico Academy and other organizations we work with attended the week in our London office. The students got the chance to hear about 10x careers, participate in workshops, learn to code a game and enjoyed a trip to the Bank of England.
- ✓ **Laptop donation:** we began donating our preloved laptops to sixth form students from Pimlico Academy and the Renaissance Foundation hub. The hub provides a supportive space for young carers and people with chronic illness.

## FAMILY ACTION TOY APPEAL

Each quarter, the whole team gets together for a 10x Together Day to hear updates from the business. These events usually end with a social activity like mini golf. For our final one of the year, we decided to do something a bit different and support Family Action's Toy Appeal instead.

10xers assembled in groups and were given a budget and an age group to buy for. They hit the high street in the quest to find the perfect gift for children who would otherwise not have had one at Christmas.





## Fundraising

### J.P. Morgan Corporate Challenge

An annual highlight for our social run club, the London and Sydney teams once again took on the J.P. Morgan Corporate Challenge. Enjoying the benefits of fitness and friendly competition, the teams completed the 5.6km race. Funds raised from the event went to Centrepoin in London and the Indigenous Marathon Project in Sydney.



### Employer matching

Matching employee fundraising is a simple but powerful way we amplify individual efforts, supporting the causes 10xers care most about. We match 10xer's fundraising efforts up to £500. In 2024, some of the organizations donated to include the Oncology department of the John Radcliffe Hospital and Friends of Cotton End Primary Group.

### Who we supported in 2024



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# Looking forward

Our work doesn't stop in 2024, we're building on what works and finding new ways to make an impact.



10xers build skills together  
at our first Learnathon



## Looking towards 2025

I'm incredibly proud of the progress we made in 2024, increasing our impact across our planet, people and communities. From deepening our commitment to climate action, to making progress on gender diversity and community engagement, we saw what's possible when impact is at the heart of everything we do.

Since becoming a B Corp certified company in 2023, we've continued to grow into that responsibility. In 2025, we have signed the UN Global Compact and begun aligning more strategically with the UN Sustainable Development Goals. We're excited about the opportunities this presents to partner with clients around the globe on impact initiatives. These frameworks don't just validate our efforts – they challenge us to learn more and do more good. They help us align with a global community of businesses working toward shared goals, ensuring our actions contribute to something greater than ourselves.

This growth mindset is already thriving across the business in 2025. We hosted our very first Learnathon, bringing 10xers together to share their expertise and learn from each other. Our International Women's Day event returned better than ever, and now we're preparing to expand our Future of Tech initiative to reach more young people from underrepresented backgrounds.

As part of the Future of Tech program, we've begun building a closer relationship with Manchester Metropolitan University, where our CEO, Antony, was proudly appointed Chancellor this year. We're excited to welcome first-generation scholars from the university to our career experience programs later this year.

Thank you to everyone, inside and outside 10x, who's been part of our impact journey so far!

### Amanda Jenkins

Chief Impact Officer  
10x Banking





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Certified



Corporation