


# INTENTION, COMMITMENT AND ACTION

SYNCHRONY DIVERSITY REPORT 2022





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# INTRODUCTION



## A message from Brian Doubles and Michael Matthews

At Synchrony, driving actionable change is what we do—for our employees, for our customers and for our communities. This demands ongoing reflection and an unquenchable thirst to maximize our impact and continue to evolve. It requires being accountable to everyone and everything we touch. This holistic approach has empowered us to make some significant progress on our Equity, Diversity, Inclusion and Citizenship (EDIC) journey, while making adjustments based on our lessons learned along the way.

In 2019, after doing a deep dive into our data, we learned that our progress was not reflective of our inclusive culture. There were diverse groups that were not progressing despite high levels of engagement and strong sense of belonging. We knew we had to do better. This was our moment of truth. We identified an opportunity and decided to find solutions and hold ourselves accountable while reimagining what success looks like—for us. It led us to rethink our approach to EDIC and go forward with greater intention.

Over time, we have been deliberate and thoughtful in our actions to create an authentic and impactful focus on equity, diversity, inclusion and citizenship. Along the way, we've had to be vulnerable enough to acknowledge our own internal barriers and brave enough to move forward

without having all the answers. Our leadership is committed to this journey and maintaining the organization's confidence that we are going to do right by our people. We're not afraid of making mistakes. It shows that we're persistent in getting it right.

We know that striving for perfection can be a barrier to innovation, creativity and growth. Our focus on progress enables us to measure our actions, remain flexible and continuously innovate. Being intentional in all that we do keeps us focused and willing to go deep when attempting to meet the needs of those we serve. We give ourselves the space to provide meaningful, individualized approaches that stick, so the barriers we're fighting today aren't the barriers we fight tomorrow. We know that one size doesn't fit all when it comes to EDIC.

In 2022, we had our best year to date. We created and explored new ways to support our people. We made strides in diverse hiring and retention. We continued to intentionally invest in communities where we work and do business. We took action to expand our efforts and create a more inclusive and intentional culture.

We still have a long road ahead, but we're energized by the progress we've made, the momentum we've built and the commitment we

have to continue. Our efforts and aspirations to achieve transformative equity will continue to evolve. And we will continue to demonstrate transparency in sharing our story.

We hope you find this report enlightening and helpful. Thank you for sharing in this journey with us.



**Brian Doubles**  
President & Chief Executive Officer



**Michael Matthews**  
Chief Diversity & Corporate  
Responsibility Officer







## OUR APPROACH

### **Strategic Evolution, Bold Declaration**

Long before Synchrony had a formal Equity, Diversity, Inclusion and Citizenship (EDIC) focus, we prided ourselves on a culture of openness and mutual support. Many of our early programs around diversity and inclusion arose organically—simply because it was the right thing to do. Over the years, and as EDIC has risen to the forefront of corporate responsibility, we, too, have evolved.

At Synchrony, building an inclusive culture where our differences are celebrated has always been intuitive. Still, we needed to be more intentional about how we approach Equity, Diversity, Inclusion and Citizenship (EDIC) to make meaningful progress. So, in 2021, our President and Chief Executive Officer, Brian Doubles, made EDIC one of Synchrony's top eight strategic imperatives. This focus has helped integrate EDIC into the fibers of the organization.

Empowered by our core beliefs, we are continuously evolving our workplace and holding ourselves accountable. We understand that to affect change, it requires a clear vision, unwavering commitment and a willingness to push boundaries. Our method is to apply emerging Equity, Diversity, Inclusion and Citizenship best practices while investing in resources that enable us to both sustain progress and innovate.

## WE LEAD WITH EQUITY... ON PURPOSE

At Synchrony, we lead with Equity in everything we do. This is intentional. More than a consideration, Equity is at the foundation of our initiatives and enables us to make profound, long-lasting change.







## GUIDING PRINCIPLES

Our three guiding principles—**we are committed to outcomes, we are driven by data and we model collaborative governance and accountability**—provide the groundwork for how we approach equity, diversity, inclusion and citizenship and are embedded in all of our Equity, Diversity, Inclusion and Citizenship efforts.





## 2. WE ARE DRIVEN BY DATA

We respect data—it empowers us to be fully transparent and holds us accountable with internal and external stakeholders.

Our Equity, Diversity, Inclusion and Citizenship (EDIC) data journey is ongoing. Quarterly data analyses and annual three-year retrospectives allow us to measure progress, identify trends and be deliberate about where we put our energy and resources. We are proactive about making data accessible among our stakeholders and employees, such as during quarterly EDIC Town Hall meetings, in the new EDIC vertical of the Synchrony website, and through openly sharing our employee inclusion survey results.

## 1. WE ARE COMMITTED TO OUTCOMES

We are committed to and focused on meaningful outcomes that drive measurable change. We've learned that instilling Equity, Diversity, Inclusion and Citizenship and creating a true sense of belonging are inherently complex, so we take a deliberate approach. We're courageous; we take action — and the lessons that come with it—to continuously improve.

**For us, it's not about hitting targets; it's about achieving equity.**

We often take immediate action to make direct, positive impacts on our diverse workforce, inclusive culture and the communities we serve. At the same time, we are also laser-focused on the sustainability of our efforts. Our focus has duality—we want to address near-term needs while also creating lasting change.



### 3. WE MODEL COLLABORATIVE GOVERNANCE AND ACCOUNTABILITY

Collaborative governance is our differentiator. Our entire organization, including our Board of Directors, take an active role in not only championing Equity, Diversity, Inclusion and Citizenship but holding the company accountable to evolve and address organizational and societal needs.

We created a culture where the expectation for all employees is to speak up and participate, which helps hold our entire organization accountable.







# EQUITY, DIVERSITY, INCLUSION AND CITIZENSHIP NORTH STAR

Our **Equity, Diversity, Inclusion and Citizenship North Star** is Synchrony's compass, giving us direction and clarity into what progress looks like for our organization. Regardless of where we are in our individual journey, our North Star provides a guiding light to help us move forward together as one Synchrony.



# OUR ASPIRATIONS

This will give clarity on where we'd like to be in the not too distant future. We are not a performative organization but we recognize the need to set a vision in order to create and unify focus amongst our employees.



At Synchrony, we are committed to enriching every life we touch by leading with **EQUITY** in everything we do.

Evolve the workforce to reflect the **DIVERSITY** of the populations in the communities we serve

Achieve 50% gender diversity across all groups globally

Achieve ethnic representation commensurate with the U.S. census across all groups

Achieve and maintain 100% pay equity

Nurture a culture of **INCLUSION** where employees can be their authentic selves and valued

Achieve or exceed 90% or better on employee survey inclusion indexes

75% employee participation in our Diversity Networks

95% employee participation in self-ID survey

Achieve 90% or better Great Place to Work® equity score

Increase access to education in our **COMMUNITIES'** underserved populations

Improve the life of every individual we touch by providing educational support, resources and training that is comparable to their advantaged peers

Evolve Education as an Equalizer into a replicable, in-demand corporate model

Our North Star was introduced earlier this year. Through it, we — along with our stakeholders—have clarity about our direction and how we measure success.





## GLOBAL WORKFORCE REPRESENTATION

Our WHY is simple—a **diverse workforce isn't a "nice to have;" it's a business imperative that drives real outcomes.** We know that more diverse teams are innovative because of the wider range of perspectives, experiences and ideas; we also know they deliver strong business and financial results. We work hard to build an equitable, diverse and inclusive workforce—because our employees deserve to work and engage in ways that recognize and support their individuality.

# SYNCHRONY GLOBAL REPRESENTATION

**18,790**  
Global Workforce Population

**9,972**  
U.S.  
65% Women  
35% Men  
<1% Non-Binary/Other/Undisclosed

**4,738**  
India  
48% Women  
52% Men  
<1% Non-Binary/Other/Undisclosed

**4,080**  
Philippines  
63% Women  
36% Men  
<1% Non-Binary/Other/Undisclosed

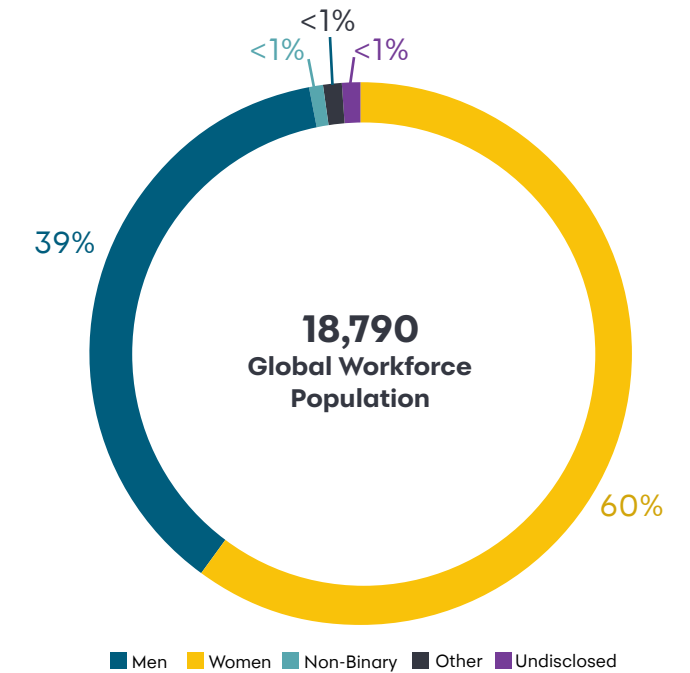
Percentages may not add up to 100% because of rounding

## Synchrony Level Descriptions

- LEVEL 15+**  
Senior and Executive Vice Presidents including direct reports to the CEO
- LEVEL 12-14**  
Vice Presidents including mid to upper-level professionals and managers
- LEVEL 10-11**  
Associate Vice Presidents including mid-level/career managers and professionals
- LEVEL 8-9**  
Entry and intermediate professionals including first-level managers
- LEVEL 4-7**  
Production and support employees including frontline associates

We take a data-informed approach to accelerate and sustain progress in becoming a diverse workforce. Throughout this journey we commit to the transparency of our data, accomplishments and opportunities by openly sharing our facts and learnings with our stakeholders and employees alike. In the following pages we share our workforce representation data as of December 31, 2022, unless otherwise noted.

## Global Gender Representation



## Global Gender by Level

|                    | Men | Women | Non-Binary | Other | Undisclosed |
|--------------------|-----|-------|------------|-------|-------------|
| <b>Level 15+</b>   | 62% | 38%   | <1%        | -     | <1%         |
| <b>Level 12-14</b> | 57% | 42%   | <1%        | -     | <1%         |
| <b>Level 10-11</b> | 57% | 43%   | <1%        | -     | <1%         |
| <b>Level 8-9</b>   | 52% | 47%   | <1%        | <1%   | -           |
| <b>Level 4-7</b>   | 31% | 69%   | <1%        | <1%   | <1%         |

Percentages may not add up to 100% because of rounding

Despite our progress, the correlation between levels and diverse representation continues to be an opportunity.



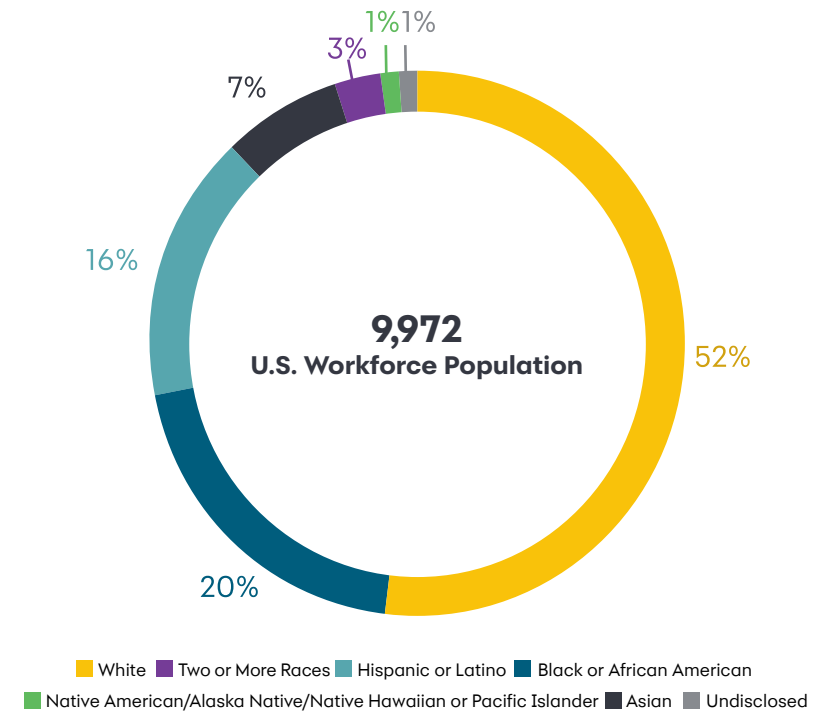


# SYNCHRONY U.S. WORKFORCE REPRESENTATION

## The Importance of Disaggregating Our Data

We understand it's the analysis of data that is most meaningful. We take pride in conducting a comprehensive analysis of our current state, collecting both quantitative and qualitative data, identifying our most vital areas of opportunity, and confidently determining our go-forward approach. Disaggregating our data enables us to illuminate any trends that demonstrate our progress and where we need to improve. This approach is essential to driving toward our North Star, it helps us ensure that no groups are marginalized and gives us ongoing opportunities to address the intersectionality of our workforce.

## U.S. Representation by Ethnicity – All Levels



## U.S. Ethnicity by Gender – All Levels

|                                       | Asian | Black or African American | Hispanic or Latino | Native American/Alaskan Native/Native Hawaiian or Pacific Islander | Two or More Races | White | Undisclosed | Total         |
|---------------------------------------|-------|---------------------------|--------------------|--|-------------------|-------|-------------|---------------|
| <b>Women</b>                          | 3%    | 15%                       | 11%                | <1%  | 2%                | 32%   | <1%         | <b>65%</b>    |
| <b>Men</b>                            | 4%    | 4%                        | 5%                 | <1%  | 1%                | 20%   | 1%          | <b>35%</b>    |
| <b>Non-Binary, Undisclosed, Other</b> | <1%   | <1%                       | <1%                | -  | <1%               | -     | -           | <b>&lt;1%</b> |

Percentages may not add up to 100% because of rounding

## U.S. Gender and Ethnic Representation by Level

| Level       | Gender                         | Asian | Black or African American | Hispanic or Latino | Native American/Alaskan Native/Hawaiian or Pacific Islander | Two or More Races | White | Undisclosed | Total |
|-------------|--------------------------------|-------|---------------------------|--------------------|---|-------------------|-------|-------------|-------|
| Level 15+   | Women                          | 4%    | 4%                        | 2%                 | -   | <1%               | 27%   | -           | 37%   |
|             | Men                            | 9%    | 6%                        | 3%                 | -   | 1%                | 44%   | -           | 62%   |
|             | Non-Binary, Undisclosed, Other | <1%   | -                         | -                  | -   | -                 | <1%   | -           | <1%   |
| Level 12-14 | Women                          | 6%    | 6%                        | 2%                 | <1%   | 1%                | 27%   | <1%         | 44%   |
|             | Men                            | 11%   | 4%                        | 3%                 | -   | 1%                | 35%   | 1%          | 56%   |
|             | Non-Binary, Undisclosed, Other | -     | <1%                       | -                  | -   | <1%               | <1%   | <1%         | <1%   |
| Level 10-11 | Women                          | 7%    | 7%                        | 4%                 | <1%   | 2%                | 28%   | <1%         | 49%   |
|             | Men                            | 9%    | 5%                        | 4%                 | 1%  | 2%                | 29%   | 1%          | 51%   |
|             | Non-Binary, Undisclosed, Other | -     | -                         | -                  | -   | <1%               | <1%   | <1%         | <1%   |
| Level 8-9   | Women                          | 2%    | 11%                       | 8%                 | <1%   | 2%                | 32%   | 1%          | 57%   |
|             | Men                            | 3%    | 7%                        | 6%                 | <1%   | 1%                | 26%   | <1%         | 43%   |
|             | Non-Binary, Undisclosed, Other | -     | -                         | -                  | -   | -                 | <1%   | -           | <1%   |
| Level 4-7   | Women                          | 1%    | 21%                       | 16%                | 1%  | 3%                | 36%   | 1%          | 78%   |
|             | Men                            | <1%   | 4%                        | 6%                 | <1%   | 1%                | 10%   | <1%         | 22%   |
|             | Non-Binary, Undisclosed, Other | -     | <1%                       | <1%                | -   | <1%               | <1%   | <1%         | <1%   |

Percentages may not add up to 100% because of rounding







# SYNCHRONY ASIA

## India Gender Representation by Level

|                    | Men | Women | Non-Binary | Other | Undisclosed |
|--------------------|-----|-------|------------|-------|-------------|
| <b>Level 15+</b>   | 75% | 25%   | -          | -     | -           |
| <b>Level 12-14</b> | 80% | 20%   | -          | -     | -           |
| <b>Level 10-11</b> | 74% | 26%   | <1%        | -     | -           |
| <b>Level 8-9</b>   | 63% | 37%   | -          | -     | -           |
| <b>Level 4-7</b>   | 43% | 57%   | -          | -     | -           |

Percentages may not add up to 100% because of rounding

## Philippines Gender Representation by Level

|                    | Men | Women | Non-Binary | Other | Undisclosed |
|--------------------|-----|-------|------------|-------|-------------|
| <b>Level 15+</b>   | 33% | 67%   | -          | -     | -           |
| <b>Level 12-14</b> | 47% | 53%   | -          | -     | -           |
| <b>Level 10-11</b> | 66% | 34%   | -          | -     | -           |
| <b>Level 8-9</b>   | 43% | 57%   | <1%        | <1%   | -           |
| <b>Level 4-7</b>   | 35% | 64%   | <1%        | <1%   | <1%         |

Percentages may not add up to 100% because of rounding

# SYNCHRONY

## GLOBAL | SELF-ID

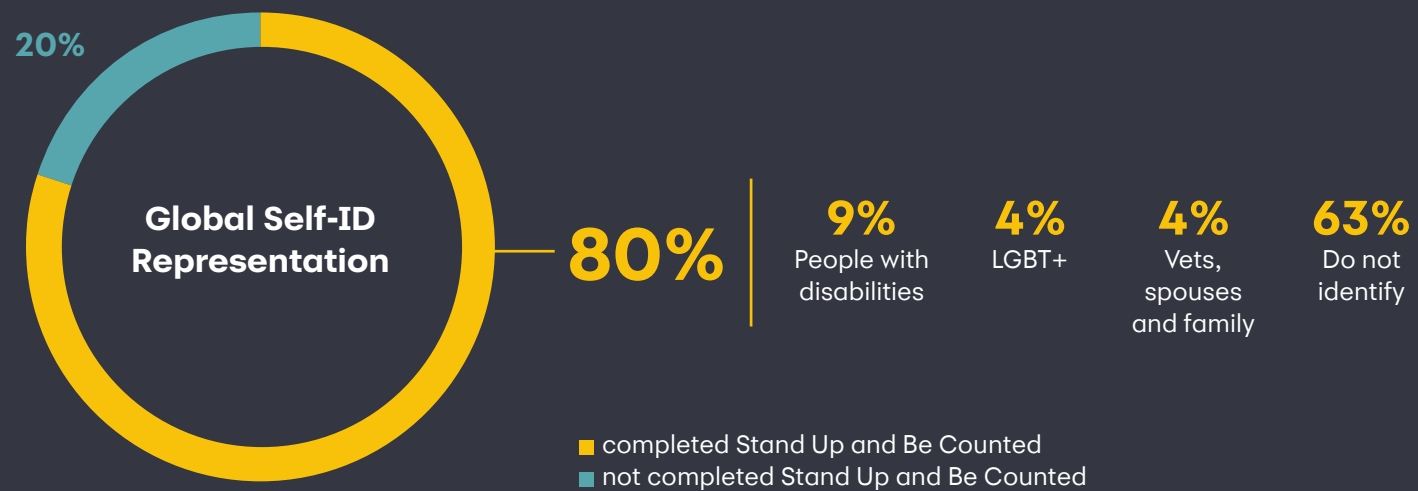
At Synchrony, we want to empower employees to bring their whole selves to work and create spaces where they feel seen and valued. In order to do this, as a company, we need to truly understand all the ways our workforce identifies. Each year, we invite employees to participate in our **Stand Up and Be Counted** (SUBC) campaign, which provides the ability to confidentially disclose self-identification demographics (veteran or active duty status, military spouse/family, disability and sexual orientation and gender identity/expression).

In 2020, after receiving feedback we enhanced our campaign so that employees who identify through SUBC can give us

consent to disclose their information on a need-to-know basis. For example, this enhancement has allowed us to include employees in our nomination-based diversity programs and professional development opportunities. We also deeply respect our people's choice to not disclose this information, and we provide corresponding selections in our platform.

Offering employees the opportunity to provide more information about who they are is essential to helping us better understand their experiences and enables us to provide support and continue to invest in ways that make Synchrony an employer of choice.

We have seen an increase in the number of people who have self-identified year over year. We leverage that data to help shape our strategy and evaluate our progress toward achieving optimal inclusion.



**97%** of employees believe that people here are treated fairly regardless of their sexual orientation.

**95%** of employees believe that people here are treated fairly regardless of any disabilities (physical, mental, emotional or other)

Based on July/August 2022 Great Places to Work employee survey.







## ADVANCING DIVERSE TALENT

A diverse workforce at all levels has always been part of our foundation. As we began sharpening our focus on progressing talent in our organization, we learned that we were winning when it comes to inclusion. We also learned that this didn't translate to the progression of all diverse talent. A closer look at our data led us to this moment of truth. We had work to do around representation and this discovery was a catalyst to shifting how we approach representation at Synchrony. It was where we redefined what it would take to succeed on our own terms. It's where we committed to invest more deeply and leverage the collective strength of our people to help accelerate change. It's where **Advancing Diverse Talent (ADT)** was born.

## ADT Approach

We are building the next generation of leaders, not just for our company but for the world. We understand that there are so many possibilities in our world, but access to those opportunities is not equal for everyone. We are changing that, starting within our doors. ADT is Synchrony's global diverse talent methodology designed to increase and sustain our focus on the representation and progression across our most underrepresented groups.

We have long valued diversity at Synchrony but a few years ago when we disaggregated the data, we realized that our representation did not reflect what we believed about our culture — we were stagnant and hadn't made progress for all underrepresented groups. We wanted to renew our approach to how we were making a difference as an organization.

Annually, we examine our workforce representation data, identify opportunities and inform strategies to advance underrepresented talent.

Our analyses helps us identify our most underrepresented groups, but it doesn't mean that we take our eyes off other groups. Rather, as ADT has matured, we've expanded our focus to analyze our full talent

ecosystem, making sure we are increasing access to opportunities, that we have people in our internal and external pipelines, and that they can compete for and ultimately win jobs. As a result, we are better equipped to provide the necessary support to achieve our Equity, Diversity, Inclusion and Citizenship North Star at all job levels and help our leaders take action.

We know there is no finish line, but, energized by our Guiding Principles, we are building a culture of continuous improvement. A workplace where we evolve with society and our people have the chance to chart their own paths on their terms.

**“We looked at our data and realized we hadn't made nearly enough progress. That's when we changed everything. We said we have to measure it, we have to hold people accountable, we have to embed it in the fabric of the company and set expectations, we have to tie it to compensation. We have a lasting commitment to furthering Equity, Diversity, Inclusion and Citizenship at Synchrony.”**

**Brian Doubles**  
President and Chief Executive Officer

**Increasing diverse representation year over year amongst our ADT areas of focus is now one of the metrics used by our Board of Directors in determining bonus funding for more than 4,500 leaders across the company.**

## ADT Methodology

Without the right application, data is just numbers. We take representation seriously and are committed to getting it right—and that comes with getting real about the numbers and the story they tell. We take a multi-pronged approach to how we assess data and progress: even when we see an improvement in net new numbers, we go deeper to make sure that a positive change in numbers actually signals progress and not simply changes in our employee population. For example, if our overall employee population decreases, our diverse representation may go up as a result. That's not true positive change. We want to know the difference.

For us, it's about placing the data into context, and using the following approach helps us best understand our numbers:

- Focus on net new increases in overall headcount amongst our areas of focus.
- Monitor the changes in the total workforce population to ensure we have the best context.

While not perfect, this approach allows us to proactively address representation progress, or the lack thereof. It enables us to accurately reflect movement relative to total workforce fluctuations.

Data fuels our ability to drive our equity, diversity, inclusion and citizenship efforts, so when discussing business changes, we prioritize equity and the impact to diverse populations.





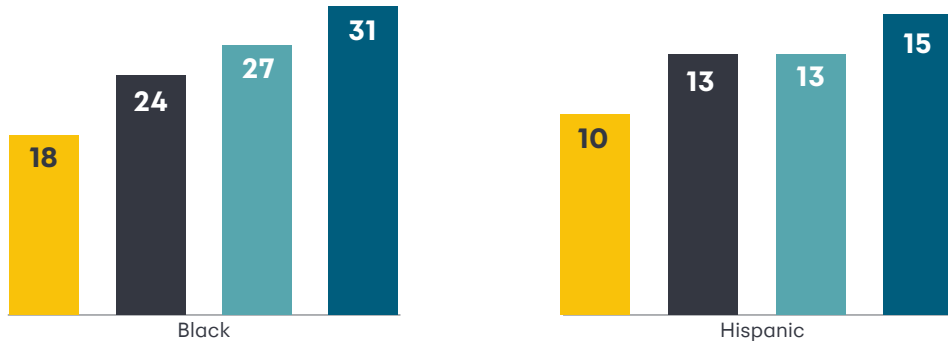


### ADT Outcomes (U.S.)

While our progress has not always resulted in linear outcomes, rather than get defeated, strengthened our focus. We applied learnings to make incremental changes and improvements that have led to us seeing significant progress. By our third year, we better understood actions we needed to take to achieve and sustain success and positively impact our talent ecosystem.

Our areas of focus can change based on our annual analyses. During the first three years our ADT areas of focus have been Black and Hispanic talent at Level 12 and above in the U.S.

#### Level 15+ | Total Headcount by ADT Area of Focus



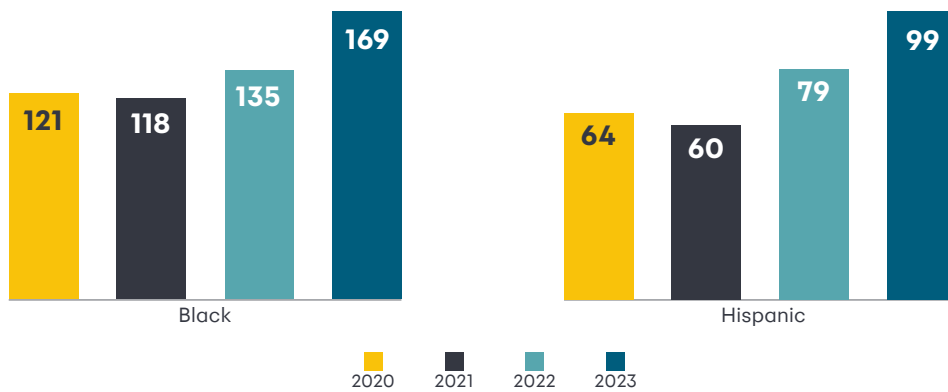
Since January 2, 2020, U.S. ADT progress had included:

#### Level 15+ | Senior and Executive Vice Presidents

- An increase in Black representation by 5%
  - 23% of 26 external hires
  - 19% of 73 promotions\*
- An increase in Hispanic representation by 2%
  - 23% of 26 external hires
  - 8% of 73 promotions\*

\*Promotions reflect first time Senior Vice Presidents only.

#### Level 12-14 | Total Headcount by ADT Area of Focus



#### Level 12-14 | Vice Presidents

- An increase in Black representation by 2%
  - 16% of 215 external hires
  - 11% of 411 promotions\*\*
- An increase in Hispanic representation by 2%
  - 11% of 215 external hires
  - 8% of 411 promotions\*\*

\*\*Promotions reflect first time Vice Presidents only.

Headcount based on data from January 2, 2020-January 1, 2023



Leveraging our learnings from the U.S., in 2022 we expanded Advancing Diverse Talent into Asia. Our analysis informed us that in the Philippines we were role modeling gender diversity at most levels, and in India we have the opportunity to increase gender diversity at levels 8 through 14.

We understand that there are cultural nuances related to geography, so we create country specific strategies.



**India Gender Diversity Representation by Level**

|             | 2022 | 2023 |
|-------------|------|------|
| Level 12-14 | 22%  | 20%  |
| Level 10-11 | 23%  | 26%  |
| Level 8-9   | 33%  | 37%  |

**ADT Outcomes (India)**

Since January 2, 2022, India ADT progress included:

**Level 12-14  
Vice Presidents**

- **A decrease in gender diversity by 2%**
  - 43% of 7 external hires
  - 15% of 55 promotions\*

**Level 10-11  
Assistant Vice Presidents**

- **An increase in gender diversity by 4%**
  - 16% of 58 external hires
  - 30% of 191 promotions\*

**Level 8-9  
Entry and Intermediate Professionals**

- **An increase in gender diversity by 4%**
  - 40% of 221 external hires
  - 43% of 104 promotions\*

\*Promotions reflect first time Vice Presidents, Assistant Vice Presidents and Entry/Intermediate Professionals only.





# MOSAIC LEADERSHIP INSTITUTE

Our **MOSAIC Leadership Institute** gives diverse talent greater access to the executive leadership team and hones a commitment to five tenets of their leadership journey: inspire, innovate, engage, achieve and become.

MOSAIC is specifically designed to develop our internal pipeline and support the progression of all diverse talent. Each program provides an opportunity for participants to gain the access and exposure needed to maximize their experiences and career ambitions.

### Women's Leadership Experience

This immersive, nine-month experience helps cross-functional, vice president-level women leaders at Synchrony accelerate their professional growth. A facilitated partnership with Asbury Group focuses on advanced leadership skills development, relationship building and organizational impact. Participants are selected by our executive leadership team and senior HR leaders. The program journey includes a 360 assessment and reflection, small group and individual learning, leadership coaching, solving for real business challenges, and skill-building learning sessions.

Since 2018,  
**46%**  
of all Women Leadership Experience participants have been promoted.

Additionally,  
**31%**  
have taken  
on a new role with  
increased responsibility.

### Strategic Pathways

A nine-month immersive program through which senior executive leaders mentor and coach vice president-level participants on how to grow their career. It aims to provide employees with exposure and opportunities that allow them to showcase their skills and prepare them for their next opportunity. The program offers executive coaching, career assessment, direct engagement, self-directed learning/reflection and SVP+ mentor.

### Fellows

In partnership with Synchrony's executive leadership team, participants in this sponsorship program engage in networking opportunities to grow the skills required to become a senior vice president. The program offers executive coaching, career assessment, direct manager engagement and an ELT Sponsor.

### Leadership Experience for Advancing Professionals (LEAP)

This nine-month program is focused on developing associate vice president talent, providing participants with leadership coaching, direct manager engagement and senior leadership sponsorship. This experience prepares participants for vice president-level opportunities.

Since the launch of Strategic Pathways and Fellows in 2020 and LEAP in 2022,  
**49%**  
of all participants have been promoted.

Additionally,  
**19%**  
have taken  
on a new role with  
increased responsibility.







## CONSCIOUS INCLUSION

Being open to feedback and having an unending desire to understand are just some of the ways we continually foster inclusion. Our people are empowered to be vulnerable and have the courage to lead and weigh-in on tough conversations. We acknowledge how experiences that occur outside of our walls can affect us, so we make space for the varied ways we show up.

“The COVID-19 pandemic gave us a unique opportunity to reimagine our work environment and create new ways of working that not only respected the differences in how our people wanted to work but embraced those differences. I’m proud that our way of working is helping us create a great place to work and making our organization even more inclusive and accessible. Given our talent and technology, we know that our people can thrive in many different environments—and they are.”

**DJ Casto**  
Chief Human Resources Officer

Globally, we strive to create safe spaces for our employees to candidly share their thoughts and feelings. We go beyond listening; we take action.

We leverage a variety of feedback methods, including surveys, informal conversations, “Ask Us Anything” town halls and engagements with the Diversity Networks+, to help ensure our employees’ voices are heard and to create more equitable experiences for everyone.

### Inclusion through Our Way of Working

Meeting employees where they are and offering the right resources and support to help balance their priorities is a huge part of inclusion at Synchrony. In response to COVID-19, we evolved our workplace strategies to embrace a new way of working by becoming location-agnostic.

Our approach to how and where we work provides flexibility to work from home and includes location-agnostic job postings, quarterly feedback and coaching conversations, embracing new digital engagement tools, and an employee listening series to help ensure that we understand and are responsive to the needs of our people. In addition to broadening our talent pipeline, this way of working is transforming our culture. It represents inclusivity in action, allowing greater flexibility for all, including parents, caregivers, those with disabilities and commuters. Our shift is helping empower our people, including diverse and underrepresented groups, to unlock their potential at Synchrony without making inequitable sacrifices.

We are focused on creating meaningful work experiences for our employees and helping them

thrive at Synchrony. We believe that all of us are accountable for creating an environment where Equity, Diversity, Inclusion and Citizenship are fully integrated. Our initiatives help us proactively mitigate bias while supporting our diverse and underrepresented employees.

As the Equity, Diversity, Inclusion and Citizenship landscape evolves, we are committed to expanding the ways our people can become more informed and engaged. We want to cultivate a culture where everyone can grow—personally and professionally. Central to that is constructing an equitable workplace where our people have formal and informal opportunities to develop their skills, broaden their perspectives, expand their networks and embrace new experiences. All employees are required to take one Equity, Diversity, Inclusion and Citizenship-related course each year and have the option for more.

Additionally, People Leaders also have specific resources to help them develop a more inclusive mindset and navigate difficult conversations on their teams.

### Pay Equity

Since 2018, Synchrony has hired an independent third party to analyze pay equity for all employees. In 2022, Synchrony continued our annual practice of reviewing the Company’s pay equity for all employees globally, including base pay, cash incentive plans and stock-based compensation. The third party analysis in 2022 stated “the base pay gap is at an all-time low and the U.S. gap is effectively eliminated.” The combined results of the pay equity analysis and our investment of more than \$5 million over the past five years underpin our goal of 100% pay equity for employees across genders globally and across racial/ethnic groups in the U.S. as well as our commitment to improve Synchrony’s compensation processes to better support equity. Synchrony is committed to continuing our global pay equity analysis and disclosing the results each year.



### Inclusive Benefits for All

Synchrony offers multiple benefits options to support our diverse workforce.

- **Industry-leading 22-Week Maternity/Parental Leave.** Recently, we simplified and improved our maternity leave process for birthing parents. With these changes, maternity leave is a stand-alone benefit outside of short-term disability with minimal documentation required and there is no waiting period for new employees.
- **Enhanced Fertility and Family Planning.** In 2022, Synchrony partnered with Progyny, a fertility provider, to develop a more comprehensive and easy-to-use fertility benefit. Progyny enables access to treatment for all paths to parenthood, including couples struggling with fertility, LGBTQ+ families, single parents by choice and singles/couples who require donor tissue.
- **Gender Affirming Benefits.** In 2022, we expanded our Gender Affirming coverage to include the most common and safe surgeries available.
- **Enhanced Employee Assistance Program (EAP) Search Criteria.** Synchrony Assist, our EAP, allows employees and their families to find providers and resources that include criteria important to them, including specific gender, ethnicity and language filters.
- **Diverse Well-Being Coaches.** In response to employee feedback and discussions around physical and mental well-being, we bolstered our well-being coach offering by adding more than 15 new coaches that better reflect the diversity, backgrounds and experience of our employees.
- **CHOICE Days.** In 2022, Synchrony added an additional floating holiday—a CHOICE day—for employees to use however they choose. Many choose to use their CHOICE day for cultural or religious observances.

See the Environmental, Social and Governance Report for more information on our inclusive benefits.

**94%** of employees believe that “We have special and unique benefits.”

Based on July/August 2022 Great Places to Work employee survey.



## Fostering a Great Place to Work

We partner with Great Places to Work® to ensure we are always elevating the voices of our employees. We do this through annual surveys and pulse surveys for real-time feedback.

At Synchrony, we're committed to moving people forward. The insights we gain provide real-time feedback to make the necessary changes to support the unique needs of our employees.

Synchrony is unique in that our employees' experiences/responses to the GPTW survey are relatively consistent across all groups. While there are still small gaps in certain areas, which we are committed to improving, consistency of experience is an area where we excel.

**94%** of employees responded that "Taking everything into account, I would say this is a great place to work."

**94%** of employees responded that "We have special and unique benefits here."

**95%** of employees responded that "Synchrony's Way of Working provides me the flexibility I need."

**91%** of employees responded that "I can be myself around here."

**95%** of employees responded that "People here are treated fairly regardless of their gender."

**95%** of employees responded that "People here are treated fairly regardless of their race."

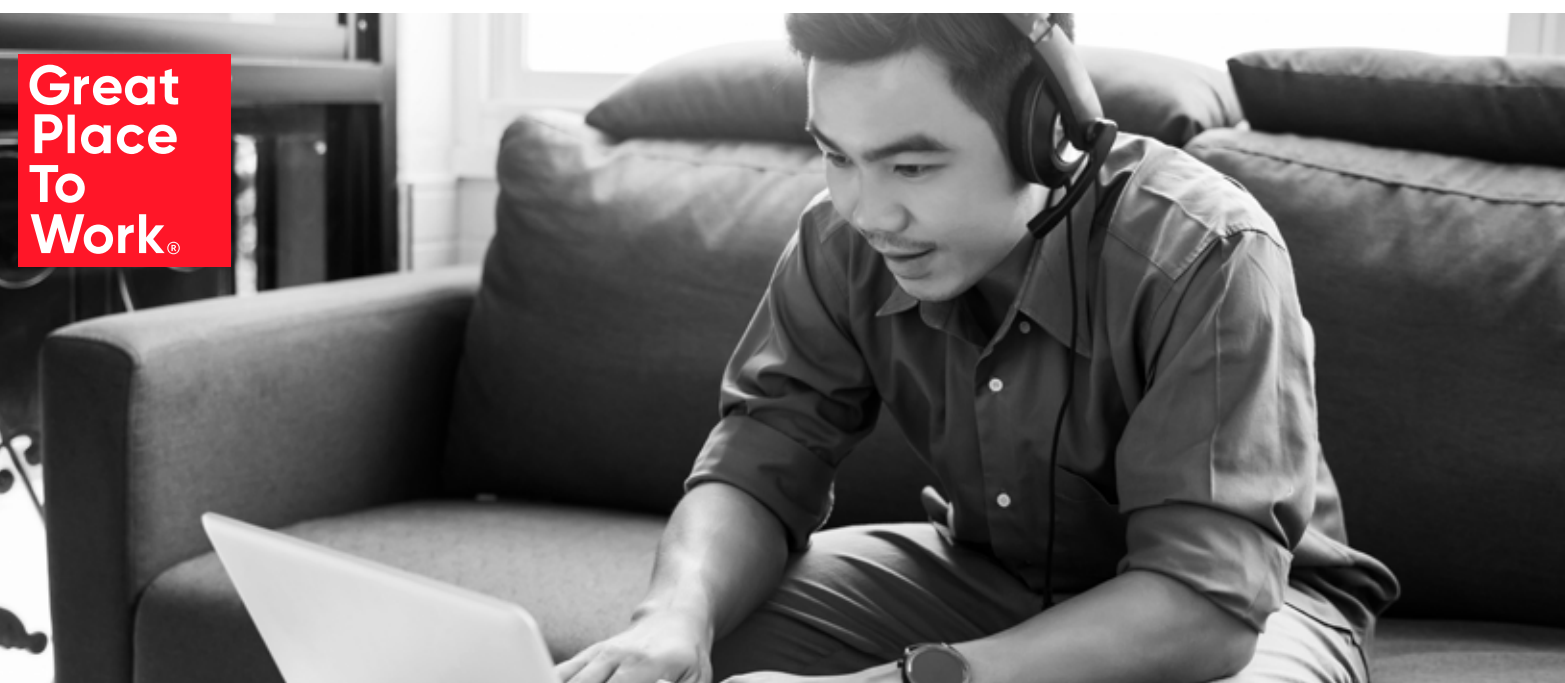
**97%** of employees responded that "People here are treated fairly regardless of their sexual orientation."

**94%** of employees responded that "People here are treated fairly regardless of their age."

**95%** of employees responded that "People here are treated fairly regardless of any disabilities (physical, mental, emotional or other)."

Based on July/August 2022 Great Places to Work employee survey.

**Great Place To Work®**



Each year, Synchrony participates in an annual employee survey, administered through Great Places to Work. This survey provides insight into how employees perceive the organization, the quality of their workplace experience and the level of trust between managers and employees.

We use these insights to inform our strategy. As a result Synchrony was recently recognized as:

**#20 on Fortune's 100 Best Companies to Work For® list in 2023 (in the United States), up from #25 in 2022.**

**#1 on Great Place to Work Philippines annual Best Workplace 2023 List, up from #2 in 2022.**

**Top 25 on India's Best Workplaces in Banking Financial Services and Insurance in 2023**

Together, we make Synchrony a great place to work for all!





## Our Diversity Networks+

We know that accelerating our Equity, Diversity, Inclusion and Citizenship work in the world starts with what we do inside our workplace—consciously fostering an inclusive and collaborative environment that empowers our people. We're proud that Equity, Diversity, Inclusion and Citizenship is ingrained in our culture and that it extends to giving our employees diverse, organic and formal opportunities to grow and learn.

Creating a truly inclusive workplace requires us to continually anticipate, stay in touch with and respond to the needs of our diverse employees and provide the support they need to grow and flourish. Our Diversity Networks+ (employee resource groups) are our bridge to do just that.

Our Diversity Networks+ help amplify diverse voices and bring Synchrony employees together for support, development and connection. These voluntary, employee-led groups help cultivate a culture of inclusion. The ideas, actions and passion they bring helps foster a workplace where everyone feels not only welcomed but accepted and valued for who they are.

**More than 50 percent of our workforce—over 9,500 employees—belong to one or more of our eight Diversity Networks+.**

“The “+” is purposeful. The “+” in “Diversity Networks+” is deliberate. It’s there to remind our employees that they can participate as allies, even if they don’t belong to the demographic

represented by a particular network – that we don’t just want them to be partners, we need them to “be the plus” in our work in order to further Equity, Diversity, Inclusion and Citizenship at Synchrony and beyond our walls. It’s an open invitation for anyone to join our employee resource groups and collectively address the challenges and opportunities we face in solidarity.”

**Danielle Brown**  
VP, Global Equity,  
Diversity and Inclusion

Being part of these groups goes beyond mere membership—it transcends to inclusion for the entire organization. Our Diversity Networks+ bring our 5 Cs (Career, Culture, Community, Communication and Continual Learning) to life with specific and unique programming that empowers employees to build awareness and take action both within our organization and in the community.

When our employees have the tools and resources they need to reach their fullest potential, everyone benefits. The Diversity Networks+ are key in helping our people understand that Synchrony is a place where unique identities and perspectives are not only welcomed, but sought out, celebrated and well represented.





## Spotlight Months & Year-Round Diversity Learning Events

Beyond everyday engagement with Networks, our employees have the opportunity to participate in Spotlight Months, which provide dedicated time for each Diversity Network to create content and host events relevant to the populations they serve. Although Spotlight Months offer focused time for reflection and learning, our Networks are working year-round to not only provide more ways for employees and allies to have a voice and feel connected, but also to provide perspective to help the organization drive greater inclusivity. Guided by the “5 Cs” framework—**Career, Culture, Community, Communication and Continual Learning**—our Networks provide a dynamic set of offerings including cultural education events, cross-network open role dialogs, open office hours, mental wellness check-ins and personal and professional development opportunities.



**APEN+**  
**2022 Spotlight Month Focus:**  
**Accelerate the Combined Values of “East” and “West.”**  
 “At Synchrony almost half of our employee base is Asian and Pacific Islanders located in U.S., India and the Philippines. These team members represent great work ethics, strong core values, diverse sets of skills, experience, and have been strong contributors to the Synchrony business. Synchrony is well positioned to grow and expand given the combined values of Asian and Pacific Islander team members (“East”) along with the rest of the employees base (“West”).”

**Jun Hua | SVP, Diversified Value & Lifestyle Analytics**  
**APEN+ Network Leader**  
**Michael Bopp | EVP, Chief Growth Officer**  
**Executive Sponsor**



**BE+N**  
**2022 Spotlight Month Focus:**  
**Black Health and Wellness**  
 “For many Americans, health and wellness includes decisions around fitness and dietary needs. We shed light on the complexities of Black Health and Wellness, debunk myths and common misperceptions alongside medical experts; and provide tips, tools and resources, in particular those offered here at Synchrony in hope of providing common understanding and promoting a healthier lifestyle.”

**Ron Everett | SVP, Regional Servicing Leader**  
**BE+ Network Leader**  
**Curtis Howse | EVP & CEO, Home & Auto**  
**Executive Sponsor**



**HN+**  
**2022 Spotlight Month Focus:**  
**The New Hispanic: Exploring the Intersectionalities of Our Community**  
 “We celebrate the new generations of Hispanics, how we all shape our future while we reflect on what being a Hispanic means to us. We are taking opportunities to educate ourselves on the intersectionalities of our lives. More importantly, we celebrate these intersectionalities as crucial elements of our individual and collective identity.”

**Cindy Miranda | SVP, Client Initiatives—Digital**  
**HN+ Network Leader**  
**Alberto Casellas | EVP & CEO, Health & Wellness**  
**Executive Sponsor**



**IN+**  
**2022 Spotlight Month Focus:**  
**The Past, Present & Future—Weaving Together 7 Generations**  
 “‘7 Generations’ is a teaching found in many Indigenous cultures that focuses on generational connections—weaving together historical reflection, contemporary reckoning and a mindful vision toward the future. It’s a holistic view on how we impact each other, the environment and how that influences everyone and everything that is yet to come. Using this methodology, we educate people on the history of boarding schools, our mentorship program, Indigenous cooking, dance and celebration, and more.”

**Matthew Susser | SVP & CFO, Diversified & Value and Lifestyle**  
**IN+ Network Leader**  
**Trish Mosconi | EVP, Chief Strategy Officer and Corporate Development Leader**  
**Executive Sponsor**



**PRIDE+N**  
**2022 Spotlight Month Focus:**  
**Amplifying LGBTQ+ Voices**  
 “We are taking time to hear from our ally community—those who want to ensure that they understand the best ways to support LGBTQ people during times when many feel suppressed or threatened. We are engaging with respected LGBTQ figures in three different countries to become more educated on today’s civil rights challenges and connect the dots with similar social challenges of the past.”

**Michael Mattevi | SVP, PayPal Credit General Manager**  
**Pride+ Network Leader**  
**Paul Whynott | EVP, Chief Risk Officer**  
**Executive Sponsor**



**EnAble+N**  
**2022 Spotlight Month Focus:**  
**Representation Matters: Nothing About Us, Without Us**  
 “We are all familiar with the fact that people with disabilities are often portrayed in a simplistic way—either as a victim of their circumstances or as a hero who has overcome a massive obstacle. We explore the nuances and uniqueness of each individual so that we can better advocate for people in the disability community.”

**Christine Kica | SVP, Marketing Innovation Leader**  
**EnAble+ Network Leader**  
**Bart Schaller | EVP & CEO, Digital**  
**Executive Sponsor**



**VN+**  
**2022 Spotlight Month Focus:**  
**Remember November**  
 “The highlight of Remember November is Veterans Day, which is celebrated on November 11 in the U.S. Beyond this important day, we are continuing our focus on community initiatives to support veterans, their spouses and their families. In addition to partnering with other Networks to expose our teams to more than 20 unique speakers, we are maintaining this important heritage and facilitating the growth and retention of service members or veterans at Synchrony through training, best practice sharing sessions and networking opportunities. Our focus on veterans is global and includes the U.S., India and the Philippines, each of which has its own Veterans Day and/or Veterans Week.”

**Jim Eubanks | SVP, Risk Testing**  
**VN+ Network Leader**  
**Brian Wenzel | EVP & Chief Financial Officer**  
**Executive Sponsor**



**WN+**  
**2022 Spotlight Month Focus:**  
**Uniting Women for Success**  
 “Uniting Women for Success is our call to action to make a personal commitment of uniting in our efforts to empower women in Synchrony and in our communities. Together, we can reach new heights, both personally and professionally. Raising each other up and channeling the power of collaboration is how we’ll change the world.”

**Erin Gadhavi | SVP & General Manager—Wellness**  
**WN+ Network Leader**  
**Carol Juel | EVP, Chief Technology and Operating Officer**  
**Executive Sponsor**



## GLOBAL DIVERSITY EXPERIENCE

Synchrony has some of the best and brightest employees in today's workforce. These thinkers, doers and dreamers bring their whole selves to work and innovate every day to improve our workplace, our business, our customers and our communities. When it comes to equity, diversity, inclusion and citizenship, they bring this same passion and awareness, and each year—through our Global Diversity Experience (GDE)—we take time to share our stories and expand our knowledge, network and strengthen our ability to create lasting change together.



## Program Spotlight: Global Diversity Experience

Annually, since Synchrony's IPO in 2014, hundreds of employees—from hourly call center associates to members of our Board of Directors, from the U.S. to India and the Philippines—come together for our GDE. Each year a new theme is selected that best represents what's happening in our workplace and the world around us. Over the course of three days, employees engage in interactive learning, keynote discussions and community service. Additionally, we celebrate our accomplishments and recommit to our collective journey of dismantling inequity and paving a path for a more just society.

“Equity, diversity, inclusion and citizenship has always been and will continue to be a strategic imperative for us. It is core to our values and DNA. We're proud to have cultivated one of the most diverse workplaces in our industry,” said Brian Doubles, Synchrony President and CEO. “But we also know that there is more work to do.”



The 2022 GDE—“Reflect Forward: Beyond All Boundaries”—was held in Washington, D.C. and gave us a chance to pause, reflect on past achievements, and prioritize our focus on the future of equity, diversity inclusion, and corporate citizenship.

The conversations and new relationships that continue after the GDE create an organic network of Equity, Diversity, Inclusion and Citizenship champions. The Global Diversity Experience mirrors the space we create every day at Synchrony, where we go beyond the boundaries of a traditional corporate environment to create a place where all points of view can be shared and respected.







# ACCESSIBILITY FOR ALL

In the past, GDE was exclusively offered to nominated employees to attend in person. During the COVID pandemic, we had to pivot and offer a fully virtual experience. That experience taught and inspired us to be more creative and inclusive— independent of work location—going forward.

In total, 2022 GDE reached over 3,000 employees—our largest and most inclusive participation to-date.

For 2022, we opened GDE to all employees with different options for how they participated:

- In Person Experience. After two consecutive years of providing a virtual experience during the pandemic, more than 400 employees gathered in-person in D.C. to participate in three days of programming including workshops, community service, networking activities and more.
- Hybrid Experience. Employees aligned to our Alpharetta, Cebu, Charlotte, Chicago, Hyderabad, Manila and Stamford locations had the opportunity to commute to their respective Hubs to participate in local, onsite programming that closely aligned with D.C. offerings, as well as join together onsite with fellow colleagues to livestream mainstage events.
- Virtual Experience. All employees, regardless of location, had the opportunity to livestream mainstage events and engage virtually.





# VOLUNTEERISM IN ACTION

Synchrony Chief Diversity, Inclusion and Corporate Responsibility Officer Michael Matthews kicked off the 2022 GDE, welcoming employees who participated in a meaningful learning experience focused on tackling privilege and deep-rooted causes of injustice. Following the discussion, hundreds of employees volunteered in a hands-on community service initiative called “Synchrony’s Great Giveback” in collaboration with Prince George’s County Public Schools (PGCPS) and nonprofit Volunteer Fairfax. Together, they assembled 10,000 empowerment backpacks with school supplies for underserved elementary students. These school essentials were distributed at PGCPS’ “Back 2 School Drive & Dash” event for students and their families. Synchrony Foundation President Denise Yap also presented PGCPS Associate Superintendent of Student Services Dr. Elizabeth Faison with a \$10,000 grant to support local schools.



# BOLD CONVERSATIONS

At its core, GDE is about giving our people a variety of opportunities to learn and engage with many of our internal leaders, colleagues and subject matter experts to continue their Equity, Diversity, Inclusion and Citizenship journey and challenge their thinking. Through conversations on the mainstage to more intimate discussions and immersive activities in smaller, breakout groups, GDE created safe spaces for open conversations on tough topics and moments to come together and participate in collective learning. Main stage presenters included:

- **Melody Hobson**, Co-CEO & President, Ariel Investments,

Chairman of the Board, Starbucks Corporation, Director, JPMorgan Chase. As the only Black woman in the S&P 500 chairing a Board of Directors (Starbucks), Hobson said she wants to be the first of many and reminded Synchrony employees to model success and create opportunities for others.

- **Lisa Kenney**, CEO of Reimagine Gender. Kenney offered fresh and introspective commentary about gender identity and set the stage for a panel discussion in which employees and families shared stories and insights about the fast-changing gender landscape.

- **Lisa Ling**, Executive Producer and Host, This Is Life, CNN. Ling shared her world views regarding the state of diversity and how her journey as an Asian-American shaped her upbringing, perspectives and experiences as one of few mainstream Asian journalists.

More in-depth conversations followed, including an experiential learning experience focused on unleashing neurodiverse superpowers, an interactive discussion about the effects of misleading labels and how privilege shapes our daily lives.





## EXTERNAL ENGAGEMENT





## Investing in Equity through Synchrony Ventures Partnerships

Through Synchrony Ventures, we invest in some of the most creative small companies operating today, helping us better serve our customers while challenging us to continue innovating. Our investments tend to have a cultural dimension to further reflect our commitment to advancing equity by devoting resources to ensure all communities thrive—core to our goal of building a more inclusive, stronger economy.

In February 2023, we announced a \$100 million commitment in Ariel Alternatives’ Project Black, which is committed to scaling sustainable minority-owned businesses and positioning them as leading suppliers to Fortune 500 companies. Project Black is a strategic initiative of Ariel Alternatives, the private equity subsidiary of Ariel Investments, LLC.

Planning to pursue up to 10 middle-market portfolio companies with \$100 million to \$1 billion in revenue, Project Black aims to create jobs,

economic growth and equality with underrepresented populations from the entry level to the boardroom.

Building a more equitable and inclusive economy is a business imperative. Our investment in Project Black will help give Black, Hispanic and women entrepreneurs the support they need to grow long-term. Synchrony is committed to providing the resources and expertise to advance equity for diverse businesses and communities.

Synchrony has also pledged \$20 million to venture capital funds led by Black, Hispanic and female investing partners. The funds selected — including Company Capital, Chingona Ventures, Seae Ventures, Trail Mix Ventures and Zeal Capital Partners—support early-stage startups across the fintech, commerce, healthcare and future of work sectors. We have designed the program to scale and plan to grow our commitment.

Additionally, half of the early-stage founders that Synchrony Ventures has invested in are diverse.

“Our work is about anticipating where the market is going, so we can be at the forefront of innovation. We make direct investments and partner with diverse fund managers to accelerate impact — and diversity, equity and inclusion — at scale.”

**Jeff Lamour**  
SVP, Synchrony Ventures

## The Latinx Executive Alliance

The Latinx Executive Alliance, founded by Synchrony and sponsored by our Board of Directors, is a coalition of top executives across various companies, industries and sector—all dedicated to collectively advancing more Latinx business leaders to executive leadership roles in Fortune 1000 companies.

According to the 2020 U.S. Census, the Latinx community is the fastest-growing demographic in the country, with 19 percent of the population. Yet Hispanics represent only about 4 percent of large American companies’ top executives, according to the Hispanic Association on Corporate Responsibility (HACR).

The Latinx Executive Alliance is focused on creating a more diverse workforce by identifying, mentoring, upskilling and promoting the next generation of Latinx leaders. The Alliance is also helping identify opportunities within organizations where diverse professional talent can have a meaningful impact and help their companies better meet the needs of their customers and communities.

Since its 2021 launch, the Latinx Executive Alliance has grown its LinkedIn follower base to include more than 1,110 members. In 2022, the Alliance hosted a series of webinars and roundtables to explore three pillars of focus, which include the importance of mentors and sponsors, the criticality of investing in our future Latinx leaders, and the need to be intentional about networking with key decision makers.

Last year, the coalition also named a new advisory board with plans to

expand the advisory group to more than two dozen leaders. The board will help shape Alliance’s long-term goals and programs and personally commit to mentoring and sponsoring executives in the coalition.

More information on joining the Latinx Executive Alliance can be found at:

[www.latinxecalliance.com](http://www.latinxecalliance.com)

“The Latinx Executive Alliance helps to tackle the widening gap in recruiting and advancing Latinx talent across the United States. As senior leaders in our own organizations, it’s up to us to invent, design and purposefully act together to create greater opportunities for the many Latinx individuals who stand ready to lead.”

### Alberto “Beto” Casellas

Chief Executive Officer and Executive Vice President, Synchrony Health and Wellness.







## Supplier Diversity

In 2022, Synchrony took steps to further integrate our ESG priorities into our supplier diversity program. We broadened the focus of our program beyond finding and utilizing diverse suppliers to take into account our suppliers' alignment to our core values and their commitment to ESG topics that could be most impactful on their businesses and, by extension, on their ability to supply goods and services to Synchrony. Synchrony's Supplier Code of Conduct sets the expectation that our suppliers share our values, including our dedication to EDIC. To that end, we have begun monitoring our suppliers' ESG practices as part of our overall supplier management program. Synchrony continues to recognize the benefits of a broad supplier base that includes diverse businesses. We aim to build and develop relationships with diverse suppliers that reflect the customers and the communities where we live, work and serve. Our supplier diversity program seeks to engage with certified diverse businesses to find opportunities to support our business needs as well as stimulate and promote economic development. We have recently added to our procurement channels, an option in which items with sustainability

certifications and items from small business and diverse owned sellers are preferred.

In 2022, we strengthened our supplier diversity program in a number of ways, including:

- Launching a program to encourage our suppliers to engage diverse suppliers when delivering products and services to Synchrony.
- Initiating a supplier development program to identify and prepare diverse suppliers to be "contract ready" for clients in the financial services sector.
- Streamlining internal data collection and validation procedures to enhance our existing robust monitoring and reporting processes, which incorporate third-party data validation.

We continue to expand our efforts to identify and engage with diverse businesses and future diverse business leaders at local and national conferences, including those organized by Connecticut Supplier Connection, Georgia Minority Supplier Development, and the National Minority Supplier

Development Council, as well as speaking engagements at Historically Black Colleges and Universities on the importance of corporate supplier diversity programs. We remain a national member of the National Minority Supplier Diversity Council, and in 2022, we became a corporate member of the Women Business Enterprises Council. In addition, our commitment to Ariel Alternatives described above is intended to support a new class of underrepresented entrepreneurs and position these companies as leading suppliers to Fortune 500 companies like Synchrony. Within Synchrony, a cross-functional supplier diversity council, made up of executives and a task force of committed leaders, is driving program initiatives and helping communicate and promote supplier diversity throughout our company. In 2022, we achieved a 200% increase from prior year in the number of diverse suppliers included in requests for proposals. Of the diverse suppliers included in requests for proposals, nearly 80% were selected to do business with Synchrony. As a result, we ended 2022 with our diverse supplier spend increasing by 31% from 2021.





While we know Equity, Diversity, Inclusion and Citizenship is a lifelong commitment and our work is never finished, we are proud of the accolades we received in 2022 and know that our work will not stop.



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**GREAT PLACE TO WORK®**

Best Workplaces for Parents™ (#27)  
 Best Workplaces for Millennials™ (#79)  
 Great Place to Work® Certified

**Fortune®**

100 Best Companies to Work For®—2023 (#20)  
 Best Workplaces in Financial Services & Insurance™ (#7)  
 Best Workplaces in New York™ (#5)  
 Best Workplaces for Women™ (#25)  
 World's Most Admired Companies—2023 (#6 in Consumer Credit Card and Related Services industry)

**PEOPLE®**

PEOPLE® Companies That Care (#23)

**International**

Great Place to Work® Certified—India and Philippines

Fortune Best Companies to Work For®—Philippines—2023 (#1)

Best Workplaces for Women—India (Top 10)

India's Best Workplaces in Diversity, Equity & Inclusion 2022 (Top 5)

Best Workplaces for Banking, Financial Services and Insurance—India

Asia's Best Workplaces (#26)

**The Economic Times**

Top 100 Best Companies to Work For—India (#19)

**ASCEND GLOBAL LEADERS**

2022 ERG Impact Award

**FORBES**

Global 2000 List  
 Best-In-State Employers—Ohio

**FORTUNE**

Fortune 500 Companies List

**JUST CAPITAL**

JUST 100—America's Most JUST Companies—2023 (#77 overall)

JUST Capital—#5 in Transaction Processing industry

JUST Capital—#1 for Workers in Transaction Processing industry

JUST Capital—#2 for Communities in Transaction Processing industry

JUST Capital—#6 for Customers in Transaction Processing industry

**INSTITUTIONAL INVESTOR**

All-America Executive Team—Consumer Finance Sector

- Best CFO—Brian Wenzel Sr. (#3)
- Best IR Professional—Kathryn Miller (#2)
- Best IR Team—Combined (#2)
- Best IR Program—Sellside (#1) / Combined (#2)
- Best Analyst/Investor Event—Sellside (#1) / Combined (#2)
- Best ESG—Sellside (#1) / Combined (#3)

**SERAMOUNT**

100 Best Companies  
 Best Companies for Dads  
 Best Companies for Multicultural Women

**NEWSWEEK MAGAZINE**

Americas Most Responsible Companies  
 Most Trustworthy Companies in America 2023

**HISPANIC NETWORK MAGAZINE**

Best of the Best: Top Financial & Banking Companies

**SAVOY MAGAZINE**

Curtis Howse—Most Influential Black Executives in Corporate America

**BENCHMARKPORTAL**

Customer Service Center Certified Center of Excellence  
 Top Contact Center, Large Sized Centers  
 Top Contact Center Content, Efficiency Category

**DISABILITYIN.ORG—DISABILITY EQUALITY INDEX**

Best Places to Work—100% score

**MILITARY TIMES**

Best for Vets Employer

**HUMAN RIGHTS CAMPAIGN FOUNDATION**

Best Places to Work for LGBTQ Equality  
 Corporate Equality Index (100% score)



CITIZENSHIP





Like the rest of the world, we were deeply affected by the murder of George Floyd in 2020. The company and our employees wanted to do something that could make a difference—something that would last past the news cycles and create lasting, profound change. Our teams came together to determine how we could address racial and societal inequities. We realized there were thousands of things we could focus on, but we were more interested in having a narrow focus—one where we could go deep on issues and relationships as opposed to broader and more indirect interactions between us, the individuals and the communities we want to help. Together, we determined that education was the key. As Horace Mann—the first great American advocate of public education—declared more than a century ago, education is the greatest equalizer.

We launched “Education as an Equalizer” in 2021 and committed \$50 million to the effort.

At Synchrony, we believe that education has the potential to change the trajectory of one’s life, and therefore that of their children’s too. Synchrony’s philanthropic platform, Education as an Equalizer, builds on our efforts to address long-standing economic inequality within our communities. Through investment, engagement and collaboration with academic institutions, nonprofits, government and businesses, we hope to provide new and greater opportunities to underserved individuals and to light a path to a prosperous and fulfilling future for them and for their children.

## Education as an Equalizer Focus Areas



### **PATHWAYS TO COLLEGE COMPLETION**

Help low- and moderate-income, minority and marginalized students earn a four-year college degree.



### **BUILDING SKILLS FOR THE FUTURE**

Help low- and moderate-income, diverse students attain the skills and training needed for meaningful and gainful employment, including at the Synchrony Skills Academy and with OneTen.



### **CLOSING THE FINANCIAL KNOWLEDGE GAP**

Provide education that allows people to gain the necessary skills to understand and manage their personal finances.







The power of an education can transform a person's life. Unfortunately, not every child has equal access to a quality education—just as not every adult worker has access to reskilling and upskilling programs. Through philanthropic grants from Synchrony and the Synchrony Foundation, we are increasing educational and reskilling opportunities for individuals and students from low-income and underrepresented communities.

We purposely partnered with our eight Diversity Networks+—the teams closest to the communities—to ensure, to the best of our ability, our funds and programs would be effective and be grounded on terms set forth by the individuals and communities we want to help.

Since 2020, we have developed partnerships with and donated more than \$11 million in grants to more than 40 nonprofit organizations and educational institutions (including three historically black colleges and universities—North Carolina A&T, Tuskegee University and University of Arkansas at Pine Bluff) across the United States, India and the Philippines. These donations support scholarships, mentorship programs, financial education, emergency assistance funds and leadership experiences.

Education as an Equalizer was designed to open the way to a brighter and more equitable future. For students. For adult learners. For all of us.

“Being a part of change isn’t enough for us. We want to be a force that creates positive change for our communities. Accelerating social impact and economic transformation for those who have been historically underserved is aligned with who we are as a company and who our employees are as individuals. We have an unquenchable desire to be catalysts for the change we want to see.”

**Denise Yap**  
President, Synchrony Foundation

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For more information on Education as an Equalizer and Synchrony's other philanthropic activities, see our Environmental, Social and Governance Report.





REFLECTING FORWARD



Driving actionable change is at the forefront of our Equity, Diversity, Inclusion and Citizenship (EDIC) aspirations and our evolution will continue to be grounded in our **Guiding Principles**: we are committed to outcomes, are driven by data, and model collaborative governance and accountability.

Looking ahead, our sights are set on heightening our work to acknowledge and remove systemic barriers. We want to broaden our reach through both our internal and external programs and initiatives that are tied to outcomes. Our progress has been incremental, and we want to sustain that while embedding Equity, Diversity, Inclusion and Citizenship deeper into everything we do.

True to our **Equity, Diversity, Inclusion and Citizenship North Star**, moving forward you can expect us to: continue to advance all diverse talent while illuminating that our focus on increasing diverse representation makes our organization better; continue our commitment to marrying our passion with data methodology so we are reflective of and stay in the know of what's happening in society; and continue to have meaningful (and sometimes tough) conversations with our teams and partners, actively seek feedback and take action. We also aim to increase our spend among diverse suppliers to reach the

financial industry standard (see the Environmental, Social & Governance Report). And, of course, we also look to you, our internal and our external community, for collaboration and feedback.

**“Our end goal is simple: we want to design an environment that meets the unique needs of all. No matter how the Equity, Diversity, Inclusion and Citizenship landscape fluctuates, our focus will remain steadfast on driving sustainable change.”**

**Michael Matthews**  
Chief Diversity and Corporate Social Responsibility Officer

We know that, above all, it's our connection with people—how we share with and enlighten one another—that elevates **our mission to enrich every life we touch by leading with equity in everything we do.**

So far, our story has been one of growth—and of lessons. We are committed to continue building on our Equity, Diversity, Inclusion and Citizenship successes, learning from our setbacks and doubling down on our opportunities. This story is not finished.



