


Ireland Gender Pay Gap Report 2023





Our mission at Citi is to enable growth and economic progress; helping our clients to meet the world's toughest challenges and embrace its greatest opportunities. Diversity, Equity, and Inclusion are central enablers to this mission. Our employees reflect the remarkable range of cultures and perspectives of our clients in the 160 countries where we do business – a powerful advantage that combines global insights with deep local knowledge. It is our willingness to embrace the richness of our diverse teams, ideas and possibilities that drives our success.



Davinia Conlan
Citi Country Officer
Ireland

As part of our Diversity, Equity and Inclusion strategy, we are striving to reduce our Gender Pay Gap by improving representation of women across our businesses, particularly in senior and higher paying roles.

We are encouraged that our second annual Ireland Gender Pay Gap report shows we have made progress on a number of the key metrics including a reduction in the mean gender pay gap from 15% to 11% for Citibank Europe Plc, our largest legal entity in Ireland. However, we recognise that there is more to be done to reduce the gap that remains, which is due to the underrepresentation of women in higher paying and senior roles at Citi, as well as the underrepresentation of men in support and administrative roles.

As part of our Ireland Women in Finance Charter (WIFC) commitments, which we made in 2022, we have set an aspirational goal that at least 30% of our Directors and Managing Directors will be women by 2025. Our entire leadership team has ownership of this goal, which is monitored on our executive goals. We have continued to make progress towards this goal in many areas of our business. At the time of our last annual WIFC update, 41% of Directors and Managing Directors were women, up from 37% in 2022. In January 2023, 20% of employees promoted to Managing Director were women and 52% of the Director promotions were women. Globally, Citi set an aspirational goal to increase women's representation at the Assistant Vice President to Managing Director levels to at least 43.5% by 2025.

We are proud and encouraged by the progress we are making on our Diversity, Equity and Inclusion strategy and goals. We are committed to demonstrating that Citi is an organisation where opportunities are available to all to achieve their potential.

Interpreting Citi Ireland gender pay gap data

Irish law requires that all companies with more than 250 employees in the country report their gender pay gap, which reflects the representation of women within the organisation.

The gender pay gap analysis compares the average pay of men and women. It looks at workforce pay as a whole and therefore reflects the aggregate position for all roles and does not take into account differences such as role or seniority. In simple terms, it compares the average pay for all men in the organisation to the average pay for all women in the organisation.

In this way, gender pay gap reporting differs significantly to pay equity reporting, which takes into account legitimate differentials such as job function, level and geography.

Gender pay gap figures are impacted by the greater number of men in the most senior and highest paid roles. Having a gender pay gap in an organisation does not mean that women are paid less than men for doing the same job.

The figures are expressed in two ways:

- Mean pay gap: difference between the average pay of men and women, expressed as a percentage of men's mean pay.
- Median pay gap: difference between the midpoints in the pay ranges of men and women, expressed as a percentage of men's median pay.

• The following key gender pay gap statistics are contained in this report:

- Mean and median hourly pay gaps;
- Mean and median bonus pay gaps;
- The proportion of men and women that received bonuses;
- The proportion of men and women that received benefits in kind;
- The proportion of men and women in each of four equally sized pay quartiles



2023 Ireland Gender Pay Gap *Figures*

The Ireland gender pay gap data presented in this report is based on the average pay of men and women in Ireland on the snapshot date of 30th June 2023, regardless of job function, seniority, and other factors. It is not a measure of the difference in pay between men and women doing the same job. Each year, we conduct our own global pay equity review which compares pay after taking certain factors into consideration. Our latest results found that, on an adjusted basis, women globally are paid on average more than 99% of what men are paid at Citi.

Citibank Europe plc Ireland (CEP Ireland)

Within CEP Ireland, there has been good progress in number of the gender pay gap metrics, including a 3.8 percentage point improvement in our mean hourly gender pay gap. The improvement in the mean hourly pay gap is in part due to the reduction in the proportion of women in the lower earning quartile. The proportion of women in the upper earning quartile has reduced slightly year on year, resulting in an increase in the bonus pay gaps. As part of our continued focus on increasing the representation of women at senior levels, this remains a key focus area.

Mean and median gender pay gaps and bonus pay gaps

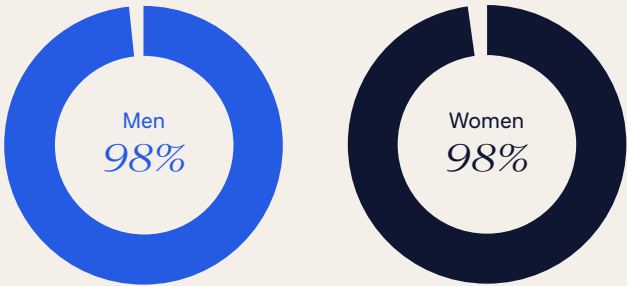
| Full-Time | | | Part-Time | | |
|---------------|------|--------|---------------|------|--------|
| | Mean | Median | | Mean | Median |
| | 11% | 16% | | -16% | -12% |
| Y on Y change | -3.8 | +0.9 | Y on Y change | -9.0 | -10.3 |

| Temporary | | | Bonus Pay | | |
|---------------|-------|--------|---------------|------|--------|
| | Mean | Median | | Mean | Median |
| | -6% | -14% | | 26% | 26% |
| Y on Y change | -36.1 | -27.3 | Y on Y change | +0.3 | +2.5 |

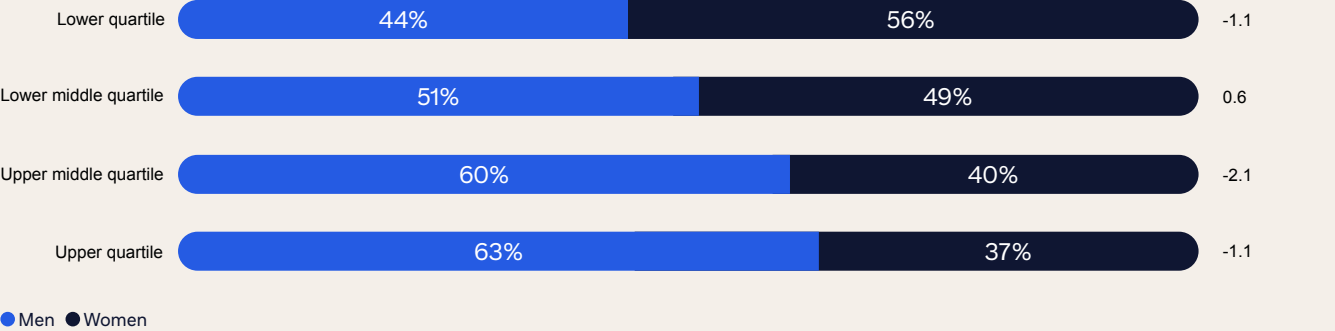
Proportion of employees receiving bonus



Proportion of employees receiving BIK



Proportion of men and women by pay quartile



Citibank N.A. Ireland

In 2023, Citi has two legal entities in Ireland with at least 250 employees based in country. The second legal entity is Citibank N.A. Ireland, which is reporting its gender pay gap figures for the first time in 2023. The below gender pay gap figures refer to relevant employees within Citibank N.A. Ireland which accounts for 9% of Citi Ireland employees.

Mean and median gender pay gaps and bonus pay gaps

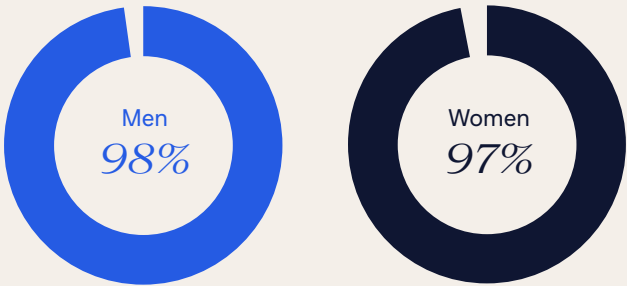
| Full-Time | | Part-Time | |
|-----------|--------|-----------|--------|
| Mean | Median | Mean | Median |
| -1% | 13% | -36% | -36% |

| Temporary | | Bonus Pay | |
|-----------|--------|-----------|--------|
| Mean | Median | Mean | Median |
| 0% | 0% | -83% | -23% |

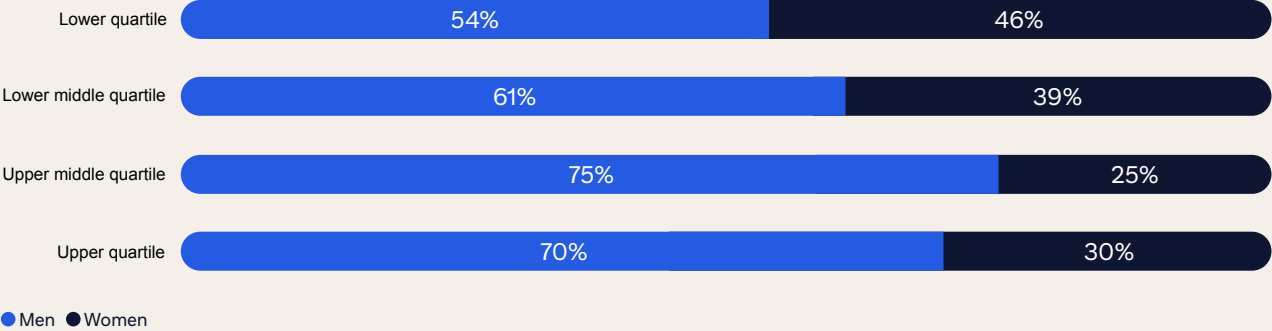
Proportion of employees receiving bonus



Proportion of employees receiving BIK



Proportion of men and women by pay quartile



Progressing Gender *Equity*

We want to create an inclusive work environment and we believe diversity is a competitive advantage that drives better outcomes for our clients. Diverse teams may challenge each other more and contribute broader perspectives and experiences, leading to more innovative and informed solutions. The representation of women is just one area of our Diversity, equity and Inclusion work. We understand that true progress will be measured over the long-term and are proud to be working towards greater equality for all. You can find further information on Citi's diversity programme, including our Diversity Annual Report, at www.citigroup.com/citi/diversity.

We are clearing the path to progress

Our talent development programmes, such as the Citi Women Leadership Development Program and Career Empowerment Program, exist across the firm at all levels, helping to equip women with the skills they need to succeed in their careers. Our mentoring programmes are providing role models and guidance to shatter the glass ceiling.

We are opening the doors to success

We aspire to achieve 50% women's representation in our early careers recruiting programmes globally. We also have a career returners programme, recognising that top talent comes from a variety of places. This programme is now in its 3rd year.

We commit and act

In 2022, we became a founding signatory of Ireland's Women in Finance Charter, further solidifying our commitment to achieve greater gender balance and inclusivity across our organisation, with a particular focus on the representation of women in senior positions. We will hold ourselves accountable to our aspirational goals by reporting annually to the Economic and Social Research Institute (ESRI), who will be analysing the data for all Charter signatories. We are committed to reducing our gender pay gap over time by continuing to improve the representation of women in our firm, particularly in senior and higher paying roles. Career development is one of our top priorities and we have several programmes in place to support women progress throughout their careers at Citi.

We are leaning in to the moments that matter

With access to medical benefits for families (including various family friendly leaves) and an overall focus on wellbeing, we are proud to support our employees and their families through all the ups and downs and all stages of their lives. In 2023, we removed the tenure requirement from a number of our family friendly leaves and we increased the top up payment on parents leave. We incorporated new ways of working that will enable our employees to better balance work and life, while delivering the many benefits of being together in person.

We are using our business capabilities, policies and philanthropy to affect change

Through our social finance commitments, making investments in companies owned by women and producing market research on women in the economy, we are progressing gender equity within our walls and in communities across the globe

We are bringing everyone together

Our Inclusion Networks, including our Citi Women Networks, are helping to foster an inclusive culture at the firm. Facilitating networking across the organisation, and curating talent development pathways for our colleagues, they are providing a platform for women to achieve their full professional potential. It takes all of us.

Why the Gender Pay Gap Exists

Citi Ireland's gender pay gap reflects that we have fewer women than men in higher paying and senior roles, as well as the underrepresentation of men in support and administrative roles. Our pay gap is also influenced by the underrepresentation of women in our technology business, which forms a large part of our operations in Ireland. We have implemented a number of talent identification and career programmes to increase the representation of women in this area, in line with our focus on improving our overall gender diversity.



