

UK Gender Pay Gap Report 2022

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.



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

We are encouraged that our sixth annual UK Gender Pay Gap report shows we have made progress on nearly all of the key metrics measured by the UK Government. 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 and throughout our industry, as well as the underrepresentation of men in support and administrative roles.

As part of our UK Women in Finance Charter (WIFC) commitments, which we made in 2017, we have set a goal that at least 30% of our Directors and Managing Directors in Europe, Middle East and Africa (EMEA) 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, 27% of Directors and Managing Directors were women, up from 26% at the end of 2021. In January 2023, 34% of employees promoted to Managing Director in EMEA were women and 37% of the Director promotions were women. Globally, Citi set a goal to increase women's representation at the Assistant Vice President to Managing Director levels to at least 43.5% by 2025.

In 2022 we signed the UK Race at Work Charter and implemented [UK Race Representation goals](#), aiming to increase Asian, Black, Mixed/Multiple and other ethnicity representation at the Assistant Vice President to Managing Director levels to 11%, 3%, and 3% respectively by 2025. We also launched our first Citi Social Mobility Network and became members of Progress Together, a new body working to improve socio-economic diversity within the financial services industry.

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.

I can confirm that the information contained in this report is accurate.

James Bardrick
Citi Country Officer
United Kingdom



The Prince's
Responsible
Business Network

Race at Work Charter signatory



2022 UK Gender Pay Gap Figures

The UK gender pay gap data presented in this report is based on the average pay of men and women in Great Britain on the snapshot date of 5th April 2022, 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.

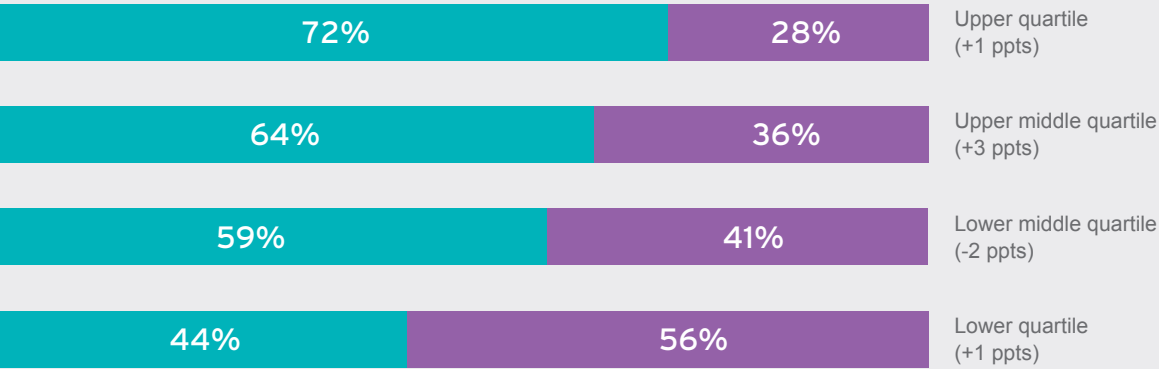
Citibank N.A. London Branch

Within Citibank N.A. London Branch, there has been good progress in all the gender pay gap metrics, the largest improvement being a 6.7 percentage point reduction in our median bonus gender pay gap. These improvements are a reflection of the increased representation of women we have achieved across the legal entity, particularly at senior levels. At the snapshot date, women represented 30.1% of Director and Managing Director roles, up from 27.4% in the previous year. This progress has led to the increased proportion of women in the two highest earning quartiles.

Mean and median gender pay gaps and bonus pay gaps

Pay Gap	2022	Δ*
Mean gender pay gap	25.1%	-3.7 ppts
Median gender pay gap	18.0%	-3.4 ppts
Mean bonus gender pay gap	52.5%	-4.8 ppts
Median bonus gender pay gap	40.8%	-6.7 ppts

Proportion of men and women by pay quartile



Proportion of men and women receiving a bonus



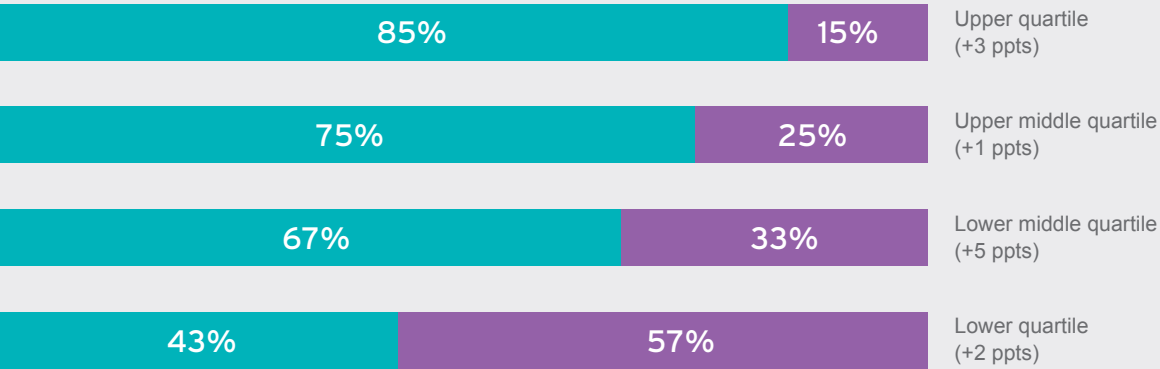
Citigroup Global Markets Limited

The progress we have achieved with our gender pay gap figures for Citigroup Global Markets Limited is due to women's increased representation throughout the legal entity, particularly at senior levels. At the snapshot date, women represented 18.5% of Director and Managing Director roles, up from 16.1% in the previous year. This progress is reflected in the increased proportion of women in the two highest earning quartiles. The slight increase in our median bonus pay gap is being driven by strong business performance in our investment bank in 2021, where there is an underrepresentation of women and where bonus awards can form a larger part of an employee's compensation package.

Mean and median gender pay gaps and bonus pay gaps

Pay Gap	2022	Δ*
Mean gender pay gap	45.9%	-4.1 ppts
Median gender pay gap	29.6%	-6.1 ppts
Mean bonus gender pay gap	62.6%	+0.8 ppts
Median bonus gender pay gap	59.2%	-3.3 ppts

Proportion of men and women by pay quartile



Proportion of men and women receiving a bonus



■ Men ■ Women

*Δ denotes the percentage point (ppts) difference between the current gender pay gap figures and the previous year's figures.

Expatriates who were employed by either Citibank N.A. London Branch or Citigroup Global Markets and are on long-term expatriate assignment to Great Britain as at 5th April 2022 are included in the Gender Pay Gap data for their employing legal entity.



Progressing Gender Equity

With nearly 5,000 women working with us in the UK, we are ensuring Citi is a great place to grow a career.

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. Women's representation 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 Women's 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 and wisdom circles are providing role models and guidance to shatter the glass ceiling.

We are leaning in to the moments that matter

With access to medical benefits for families, various emergency leave, sabbaticals, and back-up care provisions, we are proud to support our employees and their families through all the ups and downs of life. In 2022, we were named as a Top 10 Employer for Working Families by Working Families.

We are opening the doors to success

We aim to achieve 50% women's representation in our campus recruiting programmes globally. We also have school leaver programmes, apprenticeship programmes, career returners and career change programmes, recognising that top talent comes from a variety of places. Our Reactivate Your Career programme was presented with the 2022 Most Successful Returner's Strategy Award by Women in Banking & Finance.

We commit and act

In 2022 we signed the 'Wellbeing of Women' Workplace Menopause pledge and committed to providing support where it's needed. By offering personalised period plans, menopause plans, sexual health services, assistive fertility benefits and emergency period products in all women's and inclusive bathrooms, we're ensuring that everyone has access to the care they need.

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 Citi Women networks are helping to foster an inclusive culture at the firm. From raising awareness of domestic violence, 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.

