

UK 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.



Tiina Lee
Citi Country Officer
United Kingdom

I am pleased to share that our UK Gender Pay Gap has reduced significantly since reporting began in 2017, and that our seventh annual report shows that we continue to improve. However, there is more to be done to reduce the gap that remains, which is driven by underrepresentation of women in higher paying and senior roles at Citi, as well as the underrepresentation of men in support and administrative roles.

Creating an inclusive workplace for women is a priority for all our business leaders. As part of our UK Women in Finance Charter commitments, we have set an aspirational goal that at least 30% of our Directors and Managing Directors in EMEA will be women by 2025. We are on track to meet that aspirational goal, with women's representation at the Director and Managing Director level increasing by two percentage points to 29% at the time of our latest Women in Finance Charter update in 2023. Globally, we have 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.

Improving gender inclusion is just one part of our Diversity, Equity and Inclusion strategy. We are continuing to work towards our aspirational 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. And I am proud of the work that the UK chapters of our Citi Inclusion Networks do to embed an inclusive culture in our firm.

We are committed to progressing on our Diversity, Equity and Inclusion strategy and aspirational goals and demonstrating that Citi is an organisation where everyone has the opportunity to achieve their potential.

Tiina Lee

2023 UK Gender Pay Gap *Figures*

The gender pay gap data presented in this report is based on the average pay of men and women in the UK (excluding Northern Ireland) on the snapshot date of 5th April 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. We also conduct a 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

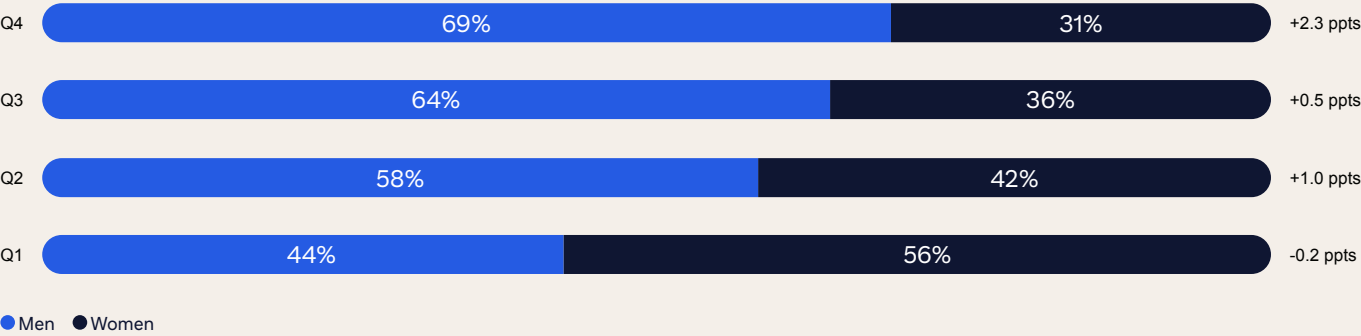
Within Citibank N.A. London Branch, there has been good progress in all the gender pay gap metrics, the largest improvement being a 6 percentage point reduction in our median bonus gender pay gap. These improvements are a reflection of the increased representation of women we have achieved across the legal entity, particularly at senior levels. At the snapshot date, women represented 32.2% of Director

and Managing Director roles, up from 30.1% in the previous year. This progress has led to the increased proportion of women in the two highest earning quartiles.

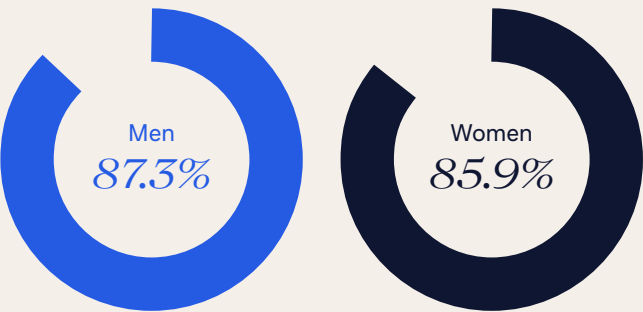
Mean and median gender pay gaps and bonus pay gaps

Citibank N.A. London Branch	2023	Δ*
Mean gender pay gap	22.3%	-2.8 ppts
Median gender pay gap	16.7%	-1.3 ppts
Mean bonus gender pay	46.5%	-6.0 ppts
Median bonus gender pay gap	37.5%	-3.3 ppts

Proportion of men and women by pay quartile



Proportion of men and women receiving a bonus



*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 the UK (excluding Northern Ireland) as at 5th April 2023 are included in the Gender Pay Gap data for their employing legal entity.

Citigroup Global Markets Limited

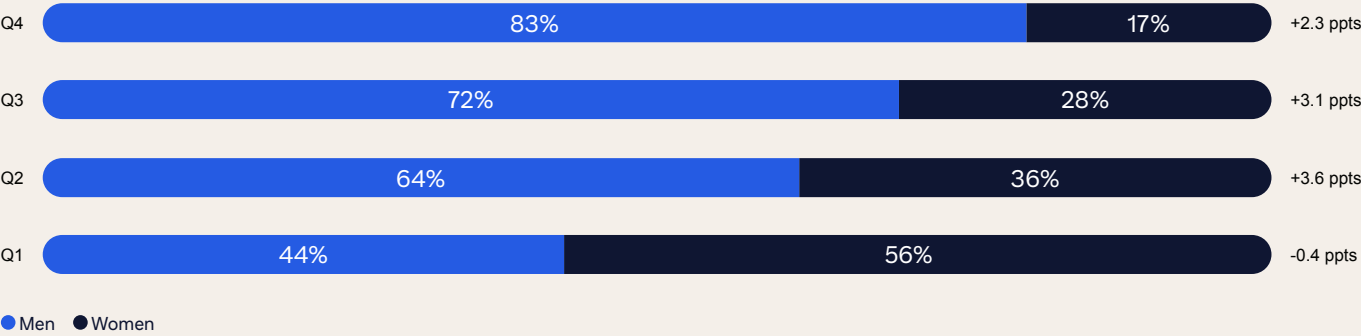
The progress we have achieved with our gender pay gap figures for Citigroup Global Markets Limited is due to the increased representation of women throughout the legal entity, particularly at senior levels. At the snapshot date, women represented 21.4% of Director and Managing Director roles, up from 18.5% in the previous year. This progress is reflected in the increased proportion of women

in the two highest earning quartiles. Year-on-year, the number of new men and women added to the entity is similar. However, women were slightly more likely to have gone into lower earning quartiles than men. As such, their addition has lowered the midpoint of bonus amounts for women compared to the midpoint of bonuses for men, resulting in an increase in our median bonus pay gap.

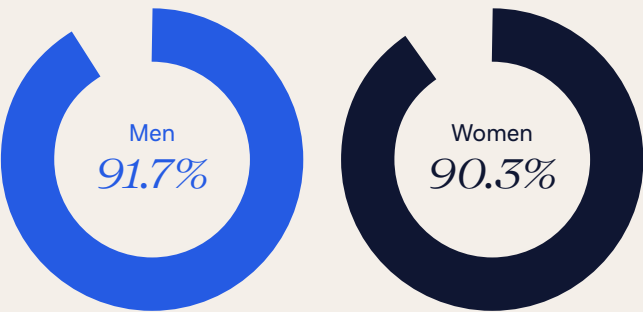
Mean and median gender pay gaps and bonus pay gaps

Citigroup Global Markets Limited	2023	Δ*
Mean gender pay gap	43.5%	-2.4 ppts
Median gender pay gap	25.2%	-4.4 ppts
Mean bonus gender pay	61.1%	-1.5 ppts
Median bonus gender pay gap	60.8%	+1.6 ppts

Proportion of men and women by pay quartile



Proportion of men and women receiving a bonus



*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 the UK (excluding Northern Ireland) as at 5th April 2023 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. Gender equity 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 Leadership Development Program and Career Empowerment Program are 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 break 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 2023, we were named as a Top 10 Employer for Working Families by Working Families.

We are opening the doors to success

We aspire 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 and was highly commended in 2023.

We commit and act

We have 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 free period products in all women's and inclusive bathrooms, we're ensuring that everyone has access to the care they need.

We are bringing everyone together

Our Citi Women Networks are helping to foster an inclusive culture at the firm and are helping to grow careers. From raising awareness of domestic violence, facilitating networking across the organisation, curating talent development pathways for our colleagues, and engaging with allies. It takes all of us.

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.

