



# Gender Pay Gap Report 2017

At Crédit Agricole Corporate and Investment Bank London Branch we truly believe that **gender diversity serves to boost performance and drive innovation**, which benefits both our employees and our organisation. We have led a comprehensive policy in this area for a number of years.

Our Senior Management have championed a proactive approach through the regular monitoring of diversity policies; the measuring of gender distribution indicators and, most importantly, sharing findings annually with employees during our global Diversity Week. We understand that diversity is a valuable asset for the Bank and we are committed to ensuring our workforce is diverse and inclusive.

## Proportion of our male and female employees receiving a bonus

(in the 12 months period ending on 5 April 2017)



## Hourly pay and bonus gap between our male and female employees

(at April 2017 for pay gap and in the 12 months period ending on 5 April 2017 for bonus gap)

	Mean	Median
Pay gap*	31.6%	35.4%
Bonus gap	53.1%	65.3%

The table above shows our mean and median hourly gender pay gap and bonus gap in Crédit Agricole CIB London Branch for the relevant period as required by the UK Government. Put simply, we are required to compare the average pay of all female employees within Crédit Agricole CIB London Branch, irrespective of role and seniority, to the average pay of all males. Therefore, a gender pay gap is not the same as an equal pay gap, which deals with any relevant pay differences between men and women who carry out equal work.

Our gender pay gap is largely driven by the fact that there are more men in senior positions, and therefore, higher-paid roles within the bank. This is an issue that is commonplace across the industry. Our bonus gap is also the result of more men occupying front office roles in our Capital Markets & Financing areas where bonus levels tend to be the highest within the firm.

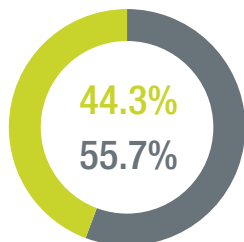
\* Pay gap calculation as defined by the regulation:  $[(A-B) / A] \times 100$

- A is the mean/median hourly pay rate of all male full-pay relevant employees - A positive percentage means that female employees have lower average pay than male
- B is the mean/median hourly pay rate of all female full-pay relevant employees - Hourly rate calculation is based on a 35h/week for a full time Crédit Agricole CIB employee
- Same approach is used for bonus gap calculation

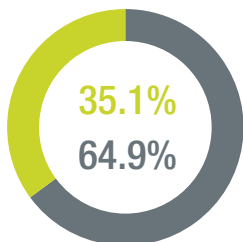
# Proportion of our men and women in each pay quartile

(across Crédit Agricole CIB London's employees)

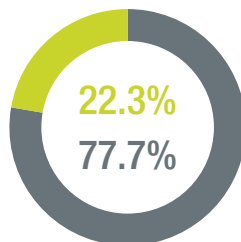
## Lower Quartile



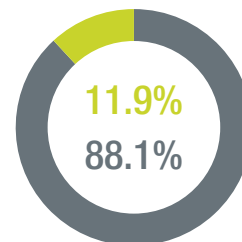
## Lower Middle Quartile



## Upper Middle Quartile



## Upper Quartile



## Key

Women



Men



The table above illustrates the gender distribution across Crédit Agricole CIB London Branch in four equally sized pay quartiles. Whilst we understand that female representation needs to be improved, particularly within the upper quartile of the business, we are making progress. For example, a number of the key heads of business lines in Crédit Agricole CIB's Executive Committee, such as the Head of Global Markets or the Head of Global Investment Banking, are females. We are committed to further increasing female representation in the future.

## Addressing our gap

We are committed to upholding gender diversity through a number of initiatives targeted directly at the retention and advancement of our female talent:

- Taking positive action in our recruitment process through recruitment days aimed specifically at women.
- Implementing and growing our global mentoring and talent programme, "ELLEvate", which was set up by our Head of Global Markets.
- Holding an annual Diversity Week of events promoting and creating awareness of the importance of diversity and inclusion. These events are open to all employees.
- Supporting "Potentielles", Crédit Agricole CIB's global gender diversity network, which was created to promote gender diversity and avoiding unconscious bias through shared experiences, participation in personal development workshops and networking with members of the Executive Committee, especially senior female leaders both within the Bank and with our clients.
- Running for the second year, the Crédit Agricole CIB's EMEA Women's Leadership Programme.
- Launching the SPRING (Support, Promote, Respect, Inspire Grow) network, similar to our global network "Potentielles" was set up specifically for Crédit Agricole CIB's London Branch, (open to both men and women) with its own Leadership Committee. It holds monthly meetings and has launched its own mentoring, personal development and training programmes.
- Enabling employees to strike a positive work/life balance through the use of Flexible Working.
- Extending our enhanced maternity leave pay from three to six months and providing up to six months' enhanced pay for shared parental leave and adoption leave.
- Focusing on aligning employee behaviours with the Bank's core values through our Codes of Ethics, our 7 Core Principles to build the Future, our Compliance Values and our e-learning programmes that are undertaken by all employees.

## Statement

I confirm that the data reported is accurate.



**Daniel Puyo**  
Senior Country Officer



**Bharatti Crack**  
Head of HR, UK and EMEA