

Crédit Agricole CIB London Branch Gender Pay Report 2022



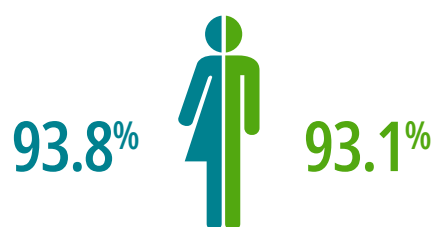
At Crédit Agricole Corporate and Investment Bank we continue to believe that **gender diversity serves to boost performance and drive innovation**, which benefits both our employees and our organisation. We have led a comprehensive policy in this area for a number of years.

We understand that diversity is a valuable asset for the Bank and we are committed to ensuring our workforce and remuneration policies are diverse, equitable and inclusive.

Proportion of our male and female employees receiving a bonus

(in the 12 months period ending on 5 April 2022)

2022 percentages decreased since last year (the highest they had been since 2018 for both male and female employees). However the percentage of female employees receiving a bonus remained marginally higher.



Hourly pay & bonus gap between our male and female employees

(at April 2022 for pay gap and in the 12 months period ending on 5 April 2022 for bonus gap)

The table below 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.

	Mean	Median
Pay gap*	25.9%	29.0%
Bonus gap*	49.2%	50.0%

We are pleased to note that the mean gap on pay has been consistently reducing over the past few years as a result of a number of initiatives at the branch and global levels.

We are confident that we do not differentiate between men and women performing equivalent roles. However the gap in the report is largely driven by the fact that there are still more men in senior front office positions, particularly in our Capital Markets and Financing areas where the bonus levels tend to be the highest based on our performance. However we have been consistently increasing our female presence at the branch executive management levels. This is reflected in increasing percentage of women in the higher quartiles of pay since 2017

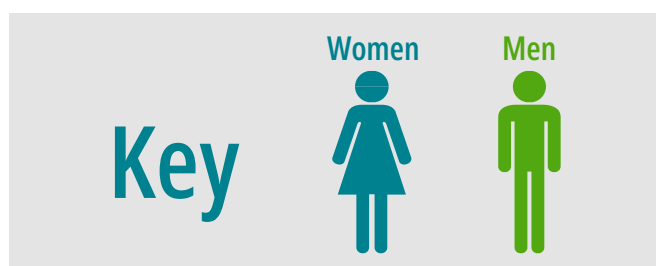
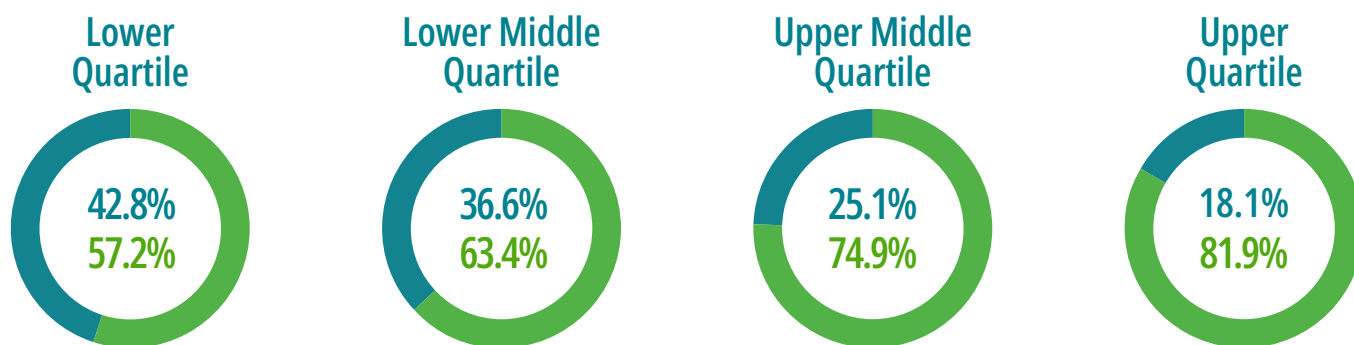
Pay gap calculation as defined by the regulation: $[(A-B) / A] \times 100$

- *A is the mean/median hourly pay rate of all male full-pay relevant employees*
- *B is the mean/median hourly pay rate of all female full-pay relevant employees*
- *Same approach is used for bonus gap calculation*

*A positive percentage means that female employees have lower average pay than male
Hourly rate calculation is based on a 35h/week for a full time CACIB employee*

Proportion of our men and women in each pay quartile

(across Crédit Agricole CIB London's employees)



The charts above illustrate the gender distribution across Crédit Agricole CIB London Branch in four equally sized pay quartiles.

Year on year we have seen a higher proportion of women in the upper quartiles

Addressing our gap

We are committed to upholding gender diversity alongside other forms of diversity through a number of ongoing initiatives targeted directly at their attraction, retention and advancement. This includes a focus on events, trainings, promotion of diversity and inclusion, mentoring and development programmes, and other interventions that promote a long term vision of a very diverse and well balanced place to work.

Gender diversity is an integral part of our global medium term plan and will translate into further initiatives at a branch and global level.

Our global Behaviours Charter which raises awareness of and promotes respect, dignity and well being for all individuals. The charter is aligned with the Bank's core values through our Codes of Ethics, our 7 Core Principles to build the Future and Compliance values. These are embedded in the Bank's culture and included in performance reviews.

The SPRING (Support, Promote, Respect, Inspire, Grow) network which is now eight years old, is 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.

Established in 2015, the Crédit Agricole CIB's EMEA Women's Leadership Programme continues to be an integral part.

Our family friendly and flexible working polices have seen an increase in the number of employees taking advantage of shared parental leave, flexible working and sabbaticals.

Concerted efforts over annual compensation reviews to focus the selectivity and average increase rates for pay and bonus distributions to women.



Hubert Reynier,
Senior Country Officer, UK



Anita David,
Head of HR, UK