



# STEPPING **FORWARD** INTO FAIRER

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**>>** Societe Generale London Branch  
and Societe Generale International Limited  
**Gender Pay Gap report 2022**

**THE FUTURE  
IS YOU**



**SOCIETE  
GENERALE**

# WELCOME

## OUR 2022 GENDER PAY GAP REPORT

>> Our report represents an opportunity to reflect on how far we've come on our gender equity journey. A journey upon which sustainable progress is made not through one or two simple actions but through many different steps that together move us forward into a fairer, more inclusive future.

By crystallising this critical issue into a transparent set of metrics, gender pay gap statistics provide a powerful tool for accountability. But they are signposts, not solutions. For that, we must look to ourselves. More than that, we must challenge ourselves. To continue to innovate, adapt, disrupt, and empower with a relentless focus on addressing inequalities wherever they're found.

Societe Generale is committed to and confident in creating a truly inclusive company powered by the full unfiltered potential of every member of our diverse team.

### Our legal entities

The statistics shown here cover Societe Generale London Branch (SGLB) and Societe Generale International Limited (SGIL). For statistics relating to our other UK legal entities, SG Kleinwort Hambros Bank Limited (Kleinwort Hambros) and ALD Automotive Limited (ALD), please refer to their respective websites.



# OUR LATEST STEPS FORWARD

## >> 2022 achievements

We're making a significant and sustained investment by providing women at Societe Generale – and those yet to join us – the opportunities, development, support, and recognition they deserve for their irreplaceable contribution to our success.

We're bringing our wider population along with us too through a growing range of inclusivity-driven initiatives featured on our evolving Diversity, Equity and Inclusion (DEI) Roadmap. Here are just some of our highlights from 2022 supporting our ongoing step-change in gender equity.

### >> WOMEN IN LEADERSHIP

**45%**

of our SGLB Executive Committee are women

**63%**

of Managing Director promotions in SGLB were women

### >> REBALANCING OUR INDUSTRY

**57%**

of our Global Markets Summer Internship intake were women

**50%**

of our Global Banking and Advisory Summer Internship intake were women

### >> EQUALITY AND INCLUSIVITY

**1,200+**

of our team have participated in an interactive Inclusion workshop



We received a Bronze award in Stonewall's Workplace Equality Index in 2022 and are pleased to have improved in the 2023 Index to receive a Silver award

### >> LOOKING FORWARD INTO 2023

We're integrating DEI behavioural objectives into performance management and professional development, elevating inclusive ways of working to meaningful factors when determining every employee's discretionary bonus.

# OUR 2022

# GENDER PAY GAP STATISTICS

## SGLB

### Gender Pay Gap

	Mean	Median
Hourly pay	29%	26.2%
Bonus	58.6%	60.0%

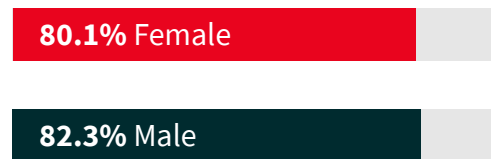
### Pay quartiles

	Female	Male
Top quartile	17%	83%
Upper-middle quartile	32%	68%
Lower-middle quartile	39%	61%
Lower quartile	47%	53%

### Employee population



### Proportion receiving bonus



## SGIL

### Gender Pay Gap

	Mean	Median
Hourly pay	28.2%	16.3%
Bonus	47.5%	17.0%

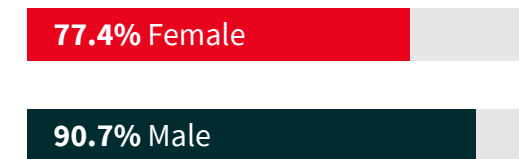
### Pay quartiles

	Female	Male
Top quartile	6%	94%
Upper-middle quartile	19%	81%
Lower-middle quartile	25%	75%
Lower quartile	31%	69%

### Employee population



### Proportion receiving bonus



We are fully committed to closing our Gender Pay Gap and we have a number of initiatives in place to help achieve this. To learn more about them please visit our [Women in Finance Charter commitments](#) on our website.

*The pay gap figures are correct as of 5 April 2022. The bonus gap figures relate to the 12 months leading up to this date.*

# TRENDS AND TAKEOUTS

## >> BONUS GAP FLUCTUATIONS ARE LINKED TO BUSINESS PERFORMANCE

For example, the increase in the mean bonus gap for SGLB and SGIL is a result of strong commercial performance in 2021 – and more men occupying more senior roles. However, the reduction in the median gap shows it is only a few individuals who have had a disproportionate impact on the mean bonus.

## >> SGIL'S INCREASED FIXED PAY GAPS ARE A SHORT-TERM RESULT OF RECRUITMENT

In the last year, SGIL recruited more women into starting roles. This builds a talent pipeline for the future but initially creates a higher proportion of women in the lower quartile.

## >> THE PERCENTAGE OF BOTH WOMEN AND MEN RECEIVING BONUSES DECREASED

There was an increase in employees who were ineligible for a bonus as they only joined shortly before bonuses were paid or were under notice when bonuses were paid.

# PROGRESS MADE.

# MANY STEPS STILL AHEAD.

## >> OUR JOURNEY CONTINUES

Our 2022 Gender Pay Gap report demonstrates the real progress we've made, the distance we have yet to travel, and our determination to support equity. We will continue to step up as a company and move forward as an industry.

Twelve months from now, we look forward to sharing with you all the ways we're taking gender equity further, for the benefit of all.

Inclusivity requires change. Change requires action. Action is what we will continue to take to empower women at Societe Generale.

We confirm that the data reported above is accurate.

Demetrio Salorio, Group Country Head for the UK and Ireland, and Chief Executive Officer of Societe Generale London Branch.

Philippe Robeyns, Chief Executive Officer, SG International Limited.

April 2023