



# **BUILDING A FULLY INCLUSIVE FUTURE**

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**>>** Societe Generale London Branch  
and Societe Generale International Limited  
**Gender Pay Gap Report 2023**

**THE FUTURE  
IS YOU**  **SOCIETE  
GENERALE**

# WELCOME



## OUR GENDER PAY GAP REPORT 2023

>> As an organisation committed to sustainability, high performance and positive impact, we believe that empowering everyone to be themselves at work and achieve their full potential delivers a collective competitive edge. So, building a fully inclusive workforce is more than a priority or initiative; it's a fundamental driver of our strategy for the future.

That's why we're continuing to make changes and improvements to how we recruit, retain, develop and inspire women at every level and across every discipline. In this report, you'll find just some of the ways we're working to fully support our female talent and their future ambitions along with our 2023 gender pay gap figures. Inclusion requires transparency, after all.

### 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 2023 ACHIEVEMENTS



## WE'VE DELIVERED EXTENSIVE INCLUSIVITY TRAINING

In 2023, we completed Phase 1 of inclusion training with 89% of UK staff participating and 35 in-person workshops. We also launched Phase 2 with 200 listening circles held and 27 DEI partners mobilised across the UK.



## WE MADE REAL PROGRESS ON WOMEN IN SENIOR POSITIONS

With female representation on our SGLB Executive Committee at **45%**, we increased women in senior positions (VP+) to **29.3%** – achieving our 25% internal target ahead of schedule. So, we've raised the bar to **30%** by 2025, on track for our Women in Finance Charter target of **35%** by 2028.



## GENDER PARITY (AND BEYOND) ON FUTURE TALENT

Our Internship and Graduate programmes are building gender parity with women representing: **56%** of our Global Markets Summer Internship; **60%** of our Global Banking and Advisory Summer Internship; **66%** of our Global Markets Graduate Programme; and **40%** of our Global Banking and Advisory Graduate Programme.



## WE'VE MADE INCLUSIVITY INTEGRAL TO EVERYDAY PERFORMANCE

We've now integrated DEI behavioural objectives into performance management and professional development, elevating inclusive ways of working to meaningful factors when assessing every employee's behavioural performance which flows through to determining discretionary bonus awards.



## INDEPENDENT RECOGNITION FOR OUR CULTURE OF INCLUSION

We were proud to feature in Stonewall's Top 100 Employer Workplace Index for the first time and receive their Silver Employer Award. Along with our Pride & Allies employee network, it reflects the strides we're continuing to make in building a vibrant and inclusive culture.

# OUR 2023

## GENDER PAY GAP STATISTICS

### SGLB

#### Gender Pay Gap

	Mean	Median
Hourly pay	27.9%	28.2%
Bonus	59.1%	64.3%

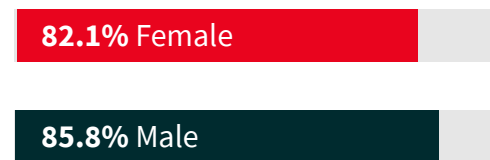
#### Pay quartiles

	Female	Male
Top quartile	18%	82%
Upper-middle quartile	33%	67%
Lower-middle quartile	43%	57%
Lower quartile	49%	51%

#### Employee population



#### Proportion receiving bonus



### SGIL

#### Gender Pay Gap

	Mean	Median
Hourly pay	20.6%	13.1%
Bonus	34.2%	8.8%

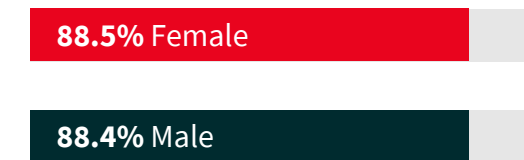
#### Pay quartiles

	Female	Male
Top quartile	11%	89%
Upper-middle quartile	18%	82%
Lower-middle quartile	27%	73%
Lower quartile	24%	76%

#### Employee population



#### Proportion receiving bonus



## TAKEAWAYS

>> A slight increase in the median pay gap for SGLB is due to more women being recruited at the junior levels, helping to build a future talent pipeline. It's also reflected in a higher proportion of women in the lower quartiles compared to 2022.

>> Female recruitment at junior levels also impacted the widening in the mean and median SGLB bonus gaps. In a year of strong commercial performance, more men occupied senior roles relative to the increased number of women at junior levels.

>> A reduction in the four main pay gap statistics for SGIL is due to the promotion of women throughout the organisation, as well as women joining the business at a senior level. As a result, there is a higher proportion of women in the upper quartiles compared to 2022.

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 2023. The bonus gap figures relate to the 12 months leading up to this date.*



# BUILDING **ONE TEAM** FOR EVERYONE

The context is undeniable: women have an equal impact on our current and future success. So, the challenge to our business and wider industry is clear: to take purposeful and meaningful steps towards achieving true gender equity.

In 2024, we're committed to continue seeking more ways to support, empower and elevate women as equal partners in our bright shared future. Because the truth is, gender equity is an opportunity to unleash talent, realise potential and build a team that brings out the best in everyone.

We confirm that the data reported above is accurate.

Thierry d'Argent, Chief Executive Officer, SG London Branch and Chief Country Officer, UK and Ireland.

Lionel Bignone, Chief Executive Officer, SG International Limited.

April 2024