



**SUSTAINABLE
CHANGE.
FOCUSED
PROGRESS.**

Gender Pay Gap report 2021

Societe Generale London Branch and
Societe Generale International Limited

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

WELCOME

As the pandemic recedes, companies have shifted their focus from immediate measures to sustainable transformation, adapting from the complex and multifaceted impact of COVID on their businesses and employees.

At Societe Generale, that means leveraging our four core values of team spirit, innovation, commitment and responsibility, as well as fostering a culture rooted in flexibility, resilience, compassion and, of course, fairness.

In this year's figures, SGLB and SGIL have reduced the gender pay gap in five out of eight pay-based reporting requirements.

Our ambition to be a beacon of gender equity is stronger than ever and we will remain squarely focused on plotting our future course accordingly, adapting to the ever-changing environment we live in.



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 2021 GENDER PAY GAP

SGLB

Gender Pay Gap

	Mean	Median
Hourly pay	29.1%	25.9%
Bonus	50.0%	60.3%

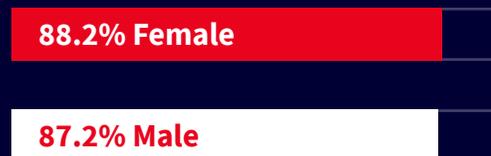
Pay quartiles

	Female	Male
Top quartile	17%	83%
Upper-middle quartile	29%	71%
Lower-middle quartile	39%	61%
Lower quartile	46%	54%

Employee population



Proportion receiving bonus



SGIL

Gender Pay Gap

	Mean	Median
Hourly pay	24.7%	15.2%
Bonus	39.9%	21.0%

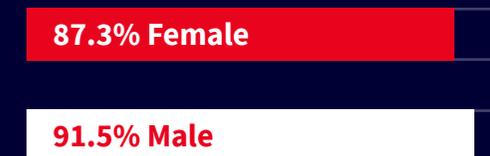
Pay quartiles

	Female	Male
Top quartile	7%	93%
Upper-middle quartile	21%	79%
Lower-middle quartile	22%	78%
Lower quartile	26%	74%

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 2021. The bonus gap figures relate to the 12 months leading up to this date.

KEY TAKEAWAYS

Building progress in SGLB bonuses

While the gender gap in mean and median fixed pay remains roughly the same as 2020, SGLB has seen the gap close significantly in both mean (-8.2%) and median (-2.9%) bonus pay.

Making leaps in SGIL median pay

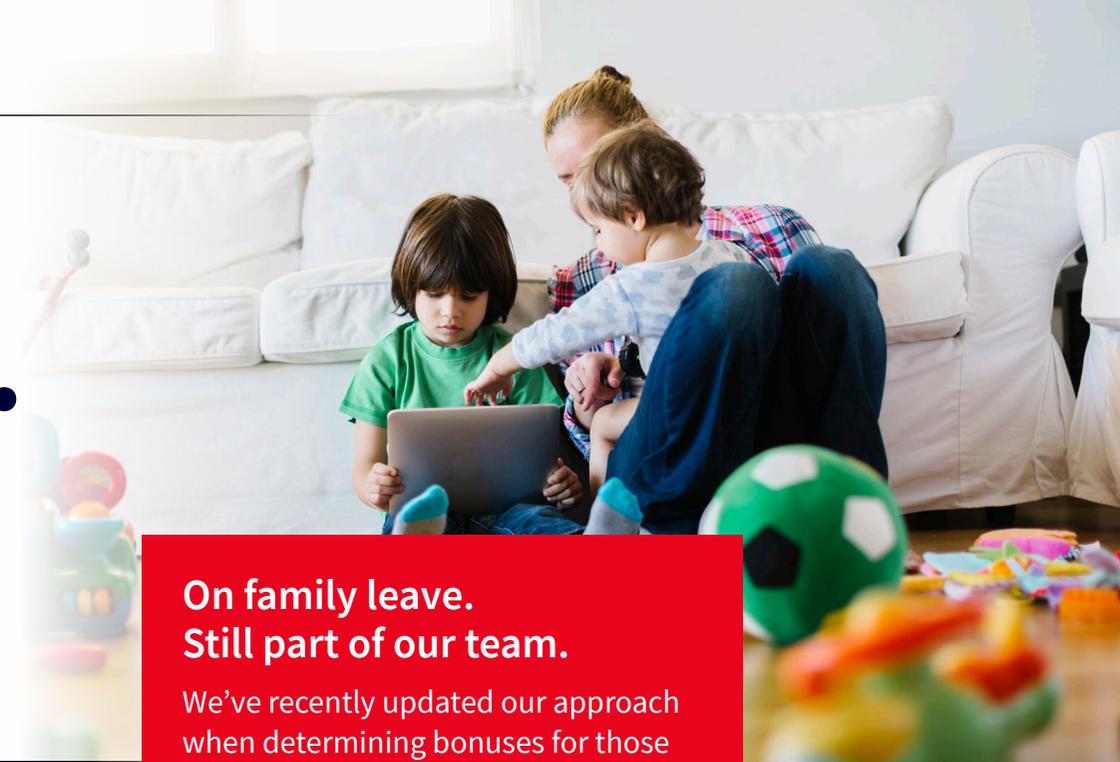
Following a large intake of female recruits into junior roles in 2020, this cohort's career progress is beginning to manifest in a notably reduced median fixed pay gap (-5.0%). We are optimistic that – with career support including female mentoring and our Gender Networks – we will see this figure further positively impacted by this high-potential talent.

Increasing representation in senior roles

We're proud to report we've already surpassed our key target to increase representation of women in senior roles to 25% by 2022 across our UK platform. As a result, we've raised our ambition with a new target of achieving 30% senior representation by 2025. And we're already making great progress: as of September 2021, 27% of our senior roles are held by women.

Actively promoting gender equity

Perhaps the most direct evidence of our commitment to eliminating the gender pay gap is seen in internal promotions. In 2021, two thirds (10 out of 15) of employees promoted from Director to Managing Director level are women. Figures on promotions at all levels across our UK platform show an increase in female representation from 37% to 40%.



BACK TO LIFE. NOT TO NORMAL.



Gender pay gaps can be widened by inflexibilities of employment that lead to inequalities of opportunity. But disruptive forces create the ideal conditions for focused progress. And it's already started.

The previous model of working times, places and practices is rapidly being replaced by a more adaptable approach that unlocks benefits for both businesses and the people who power them. There's never been a better time to build on the resilience shown by our people and teams by recommitting to gender equity and continuing to remove the obstacles that stand in its way.

At Societe Generale, we celebrate the opportunity to get back to business and back to life. But we also believe we must do better than simply getting back to 'normal'. Instead, we'll be seizing every opportunity to move forward on our gender pay gap journey.

On family leave. Still part of our team.

We've recently updated our approach when determining bonuses for those with periods of family leave (i.e. maternity, shared parental or adoption leave). In addition to recognising the contribution made during the period the employee was present, the bonus award now also recognises a value of 50% of what would have been awarded during the period of absence. While this is a gender-neutral policy, we know that family commitments often have a greater impact on women.

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 2022