



Women in Finance Charter Report

January 2019



Our Commitment

Citi believes that diversity of thinking and a culture of inclusion in our workforce are critical to our growth and innovation as a global organisation. We strive to treat all employees fairly and with respect; to give them opportunities to grow and succeed.



23,018
Employees



13,302
Male



9,176
Female

We welcome the initiatives introduced by the Women in Finance Charter and fully support the aims and objectives in achieving greater gender balance, both in senior levels and across the pipeline. As such we have set an initial goal to have 30% of our senior management roles in the EMEA Region held by women by 2025.

Measuring Progress

We have created clear measures of accountability around diversity for our leaders at all levels and steady progress has been made.

As we reflect on our first year as a Charter signatory, we are pleased that we continue to report that we are now at 21%, up from 19% in 2017. We believe, with this steady progress, we are on track to meet our Charter target by our deadline.



What is Citi doing?

Global Diversity Strategy

The start of 2017 saw the launch of Citi's new global Diversity Strategy, firmly placing ownership and accountability for the achievement of diversity results with business leaders. Starting with CEO Mike Corbat – who has asked key members of his operating committee to co-chair Affinity groups, which represent each of our diversity demographics, setting the strategy, providing leadership and driving change for all our employees, making Citi a more vibrant, innovative and high-performing bank and a better place to work.

In 2018, Mike proudly announced the introduction of a global gender goal, to increase our representation of female AVPs through MDs globally to at least 40%. Mike Corbat said, "Beginning this year, we, as well as our product, function and regional leaders will be measured on our progress against these goals, alongside our other business priorities."



EMEA
AVP – MD



66.3%
Male



33.7%
Female

"Beginning this year, we, as well as our product, function and regional leaders will be measured on our progress against these goals, alongside our other business priorities."

Mike Corbat, CEO, Citi

Women's Affinity

The global Diversity Strategy seeks to streamline and enhance the variety of work that has been taking place across the organisation under a single banner, called the Women's Affinity. This initiative is led globally by Jane Fraser, Chief Executive Officer, Latin America and Gavin Michael, Head of Technology, Global Consumer Bank. The Women's Affinity has a clear set of goals and objectives aimed at tackling the areas most likely to drive change.

Network Chapters

The Citi Women's Networks act as the on-the-ground voice of the employee providing insight into the lived experience and challenges of our women which informs the goals and objectives of the Women's Affinity globally. In EMEA there are 20 Women's Networks that are open to all employees and provide mentoring and career support, both internal and external networking opportunities, and local community involvement opportunities. In addition to the Women's Network, Citi also have networks focusing on Ethnicity, Disability, Parents, Sexual Orientation and Gender Identity all of which work closely with our Women's Network to ensure that all women have the support that they need, and to make Citi an inclusive environment.

Three Levers

Recognising the economic value that women bring as a key business differentiator and to fully leverage this, we have implemented a robust gender strategy, which focuses on the three key levers, with associated targets:



Hire More:

- We are working on securing gender balance in our talent pipeline by recruiting equal numbers of men and women into our graduate programmes
- Managing and monitoring of diverse interview slates and panels: all recruitment processes at Director and Managing Director level should include a gender diverse candidate slate and interviewer panel; these feed into the managers' scorecards
- Citi EMEA has introduced a "Comply or Explain" policy to drive diverse and inclusive behaviour amongst recruitment agencies and other core third party recruitment partners
- Global interview skills training: being rolled out across the organisation, after an initial pilot



Promote More:

- Robust succession and talent management processes led by senior leadership and early identification of promotion candidates
- Strengthening the pipeline of emerging talent through Vice President and Director development programmes, including career monitoring and Citi Women's Leadership Development Programme



Retain More

- Proactive focus on the retention of high performing talent, with clear aims around career management and mobility opportunities
- Engagement interviews are being designed as a proactive intervention to ensure we are doing all we can to retain top talent
- Providing a wide range of support to parents to ensure that they are able to find the balance they need between work and life



Our Culture

We have made it a priority to foster a culture of inclusion where the best people want to work, where people are promoted on their merits, where we value and demand respect for others and where opportunities to develop are widely available to all. We focus on five key levers – challenging bias, improving our policies and practices, role modelling and advocacy, strengthening platforms and developing capabilities. Some key activities in the last year include:

- Unconscious Bias Workshops for all employees who make people decisions in the region, including the EMEA CEO and leadership team
- ‘Building an Inclusive Culture’ online programme for all employees
- Key HR partners have been trained in ‘Live Bias’ reviews, to help identify and challenge any instances of bias
- ‘Minds at Citi’ – changing the way we think and act around mental health, helping to break the taboo and build a more inclusive culture
- International Women’s Day is an opportunity to communicate key messages on the importance of diversity and inclusion and engage employees across the organisation. More recently we’ve added International Men’s Day as an annual feature to engage men in some of these complex discussions

Our Award Winning Policies

Recognised in the Working Families Top Employers for families and number 9 on the Stonewall Top 100 Employers for LGBT employees. These accolades are testament to the wide range of first class policies to support women and working families of all backgrounds in the UK and EMEA:

- Flexible Working Policy – Citi recognizes how important it is for employees to be able to meet their personal and business needs seamlessly and practically
- Shared Parental Leave – offering UK parents the option to share maternity leave and matching maternity pay
- Emergency childcare, enabling UK employees to access backup childcare which could include nannies, child-minders, nurseries and school holiday clubs

External

Citi is actively involved with a number of external organisations working to achieve greater gender balance, including:

- The 30% Club, Catalyst, the Center for Talent Innovation and Women in Banking and Finance
- Citi sponsors the London Pride march and has done for the past 5 years, showing support for employees and prospective employees of all sexual orientations and gender identities
- Our executives also participate in external forums showcasing our views on the importance of women in leadership and their contributions to global economic growth, including our own published research

What's Ahead?

Citi believes in driving performance through sustainable and targeted action and to create a truly inclusive work environment.

Innovation thrives on diverse thinking. Diverse teams challenge each other more, and contribute broader perspectives and experiences, leading to more innovative and informed solutions.

True progress will be measured over the long-term and we are proud to be part of the Women in Finance Charter and working towards greater gender parity.



