




CHRISTIE'S LOT 108



GBP 14,000,000
USD 18,774,000
EUR 16,716,000
CHF 17,164,000
JPY 2,157,540,000
HKD 146,048,000
CNY 117,362,000

CONVERSIONS APPROXIMATE

2021

Shanghai to London
上海与伦敦



GENDER PAY GAP

REPORT 2022

FOREWORD

Christie's aspires to be the employer of choice in the art world and offers a stimulating and rewarding work environment for all, whilst upholding the highest standards in employees' recruitment, development and promotion.

The annual gender pay gap report provides an opportunity to highlight our progress towards ensuring that Christie's is an environment where all talent has the same opportunity to progress, and look at what more we need to do long-term for gender parity.

We remain confident that men and women at Christie's who perform the same or similar work, with similar experience and performance, are paid in line with each other. Christie's pay policies are gender neutral by design and we have rigorous processes in place to review salaries in a fair and consistent way. It is important to remember that gender pay is different from equal pay.

Equity, Diversity and Inclusion is a strategic priority for Christie's and our executive committee continues to be committed to initiatives that address the underlying challenges.

Although our demographic reality is that just under 70% of our workforce is female, which continues to meaningfully impact our gender pay gap, we are committed to putting in place initiatives to help narrow the gap, support our female workforce to progress through the organisation and attract new female talent.

Since we last reported, we have promoted and appointed new female leaders in the organisation, including to our Executive Management Committee. We are clear on where we need to place our focus and are committed to building on the steps we have already taken to change the organisation. Although we are starting to see the benefits of these actions, we acknowledge that activating meaningful change to our gender pay gap within Christie's will take time.



Guillaume Cerutti
Chief Executive Officer



Sophie Carter
Global Head, Legal & Risk
Co-Head, Global ED&I Committee

'Equity, Diversity and Inclusion is core to our values at Christie's, and we continue to activate change in key focus areas to create an organisation where everyone is welcome and has the opportunity to thrive and progress.'

—Guillaume Cerutti

WHAT ARE WE DOING

Our actions to address gender parity are an integral part of our broader programme of Equity, Diversity and Inclusion strategic initiatives focused on ensuring that everyone is welcome at Christie's and has the same opportunities to progress.

CAREER PLANNING AND PROGRESSION

- We conduct regular performance reviews and talent discussions regarding employee development and career growth.
- We will be launching a comprehensive one-stop-shop manager guide to better equip our managers to help their teams to progress.
- In September, we hosted our first Female Executive Leadership Programme bringing together our top female executives, and will look to create more development opportunities specifically aimed at helping women to progress through the organisation.
- We have launched and continue to build on our suite of supporting skills and best practice training for junior and mid-level employees, creating a curriculum aimed at improving art expertise and helping women to progress into more senior client facing roles.

FAMILY FRIENDLY POLICIES & WELLNESS

- We provide our employees with a sector-leading level of support to help balance work and life priorities, such as family-related leave, flexible working, hybrid working arrangements where possible and emergency care for dependents. These underpin our efforts to recruit, retain, develop and promote the best people in the business.
- This year we held a menopause awareness session for employees globally and have conducted manager training in EMEA. To complement this we have launched menopause guidelines and signposts for employees and managers to better understand what more we can do to make this life stage as smooth as possible for our colleagues. We also have employee groups in both the UK and Americas to support working parents.

COMPENSATION PRACTICES

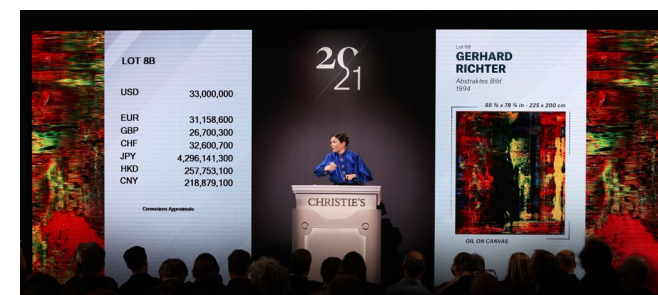
- We continue to regularly review our compensation practices and outcomes, and remain committed to improving the pay competitiveness of our junior and mid-level employees.
- New resources were made available this year to improve transparency in this area and help our managers and colleagues better understand our pay philosophy and how compensation is determined.

RECRUITMENT

- We continue to focus on recruiting and developing the best people on merit, irrespective of gender, ethnicity or background.
- This year we welcomed our largest UK apprentice cohort since the inception of the programme six years ago, 34 placements in total, including the highest number of placements in art departments.
- We have worked with a partner to further progress our blind CV pilot and will be extending this in the coming months. Alongside this, we are piloting tools that enable us to target and attract a broader range of demographics.
- We continue to ensure our internship programmes around the world are inclusive.

EXPANDING OUR UNDERSTANDING

- We have rolled out a programme entitled Accidental Sexism, targeted at helping our senior male population to better understand the lived experience of our female colleagues and highlighting what more men can do to support gender parity.
- This initiative builds on the awareness programmes we have rolled out to our global workforce over the past three years, including 'Tackling Unconscious Bias', 'Covering' and 'Active Bystander'. We continue to explore opportunities for everyone to learn.
- Our regional ED&I Committees and affinity networks, including our women's networks in London and New York, are active in all regions and help to drive change and ignite



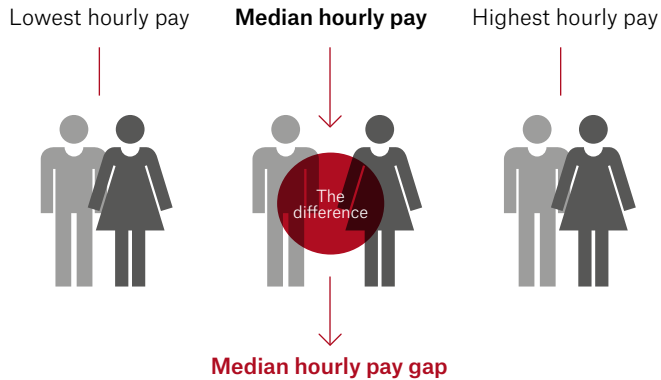
important dialogue. This year, events and discussions have taken place globally around key cultural dates including a comprehensive programme to mark International Women's Day focused on highlighting the experiences of women at Christie's to inspire our future leaders.

THE CHRISTIE'S FUND

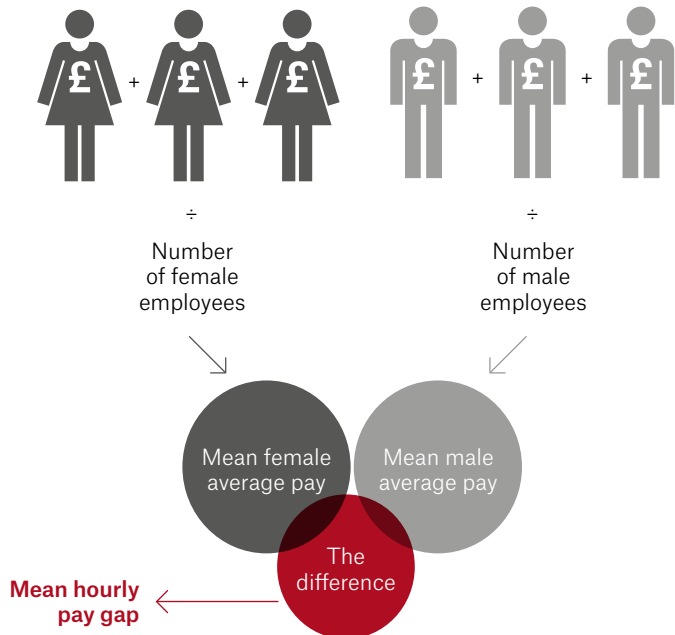
- Now in its second year, through the Christie's Fund we offer our resources to introduce more people to the arts through investment in early exposure, education, career development and mentorship.
- This year we have added new partnerships globally, including in China the **Grant for Female Young Artists**, an initiative launched by the **Beijing Contemporary Art Foundation** (BCAF) which aims to support emerging female talents in the exploration and development of their careers in the art world.

THE GENDER PAY GAP

HOW WE CALCULATE THE MEDIAN DIFFERENCE

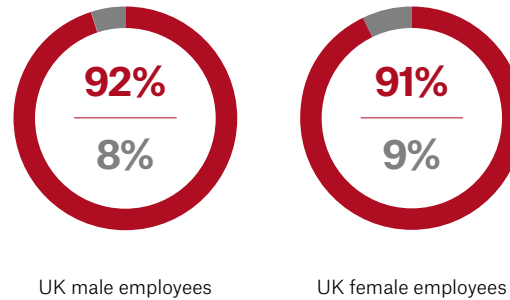


HOW WE CALCULATE THE MEAN DIFFERENCE

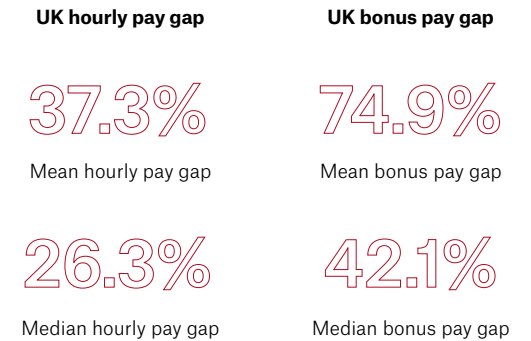


THE PROPORTION OF MEN AND WOMEN IN THE UK RECEIVING BONUS PAY

● Did receive bonus pay ● Did not receive bonus pay

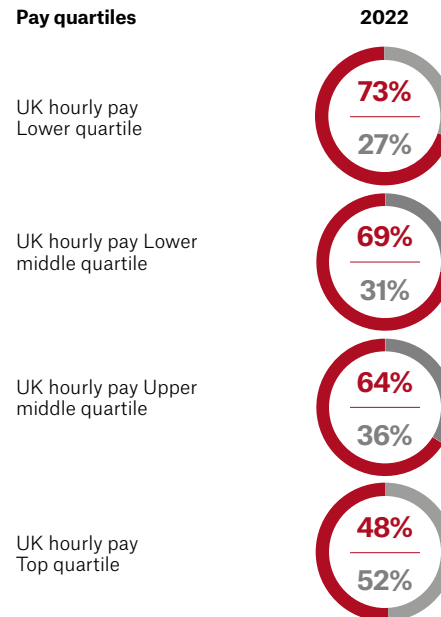


GENDER PAY GAP OF UK EMPLOYEES, AS OF 5 APRIL 2022



HOW MEN AND WOMEN ARE DISTRIBUTED ACROSS THE COMPANY IN THE UK, IN TERMS OF PAY

● Women ● Men



Christie's is committed to the long-term effort required to address the gender pay gap and continues to actively embrace ways to increase the number of women in senior, more highly paid roles. Our global executive team is personally committed to supporting ongoing actions and ensuring we are the diverse employer of choice in the art market.

The information in this report relates to employees of Christie Manson & Woods Limited (our UK employing entity) on the UK government snapshot dates of 5 April 2022.

The ordinary pay gap relates to pay received in the month of April 2022.

The bonus pay gap includes all incentive payments received in the 12 months ending on 5 April 2022.

I confirm that the gender pay gap data in this report is accurate.

Andrew McEachern
Global Head of Human Resources