

# GENDER PAY GAP

REPORT 2021



CHRISTIE'S	
LOT #	27,800,000
USD	27,800,000
EUR	23,284,200
GBP	21,186,000
CHF	21,983,500
JPY	2,960,838,750
HKD	217,008,200
INR	8,128,233,000
AUD	184,808,200

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## FOREWORD

**Christie's ambition is to be the employer of choice in the art world for everyone, regardless of gender, ethnicity or background. We strive to offer a stimulating and rewarding work environment for all, whilst upholding the highest standards in employees' recruitment, development and promotion.**

Christie's annual gender pay gap report provides an opportunity to continue to track our long-term progress towards ensuring that Christie's is an environment where all talent has the same opportunity to progress — irrespective of gender, ethnicity or background.

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 & Inclusion is a top priority for Christie's, and our executive committee remains committed to initiatives that address the underlying challenges.

Although our demographic reality is that around 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 and support our female workforce to progress through the organisation.

Progress is being made. We have appointed new female leaders to the organisation, continue to increase representation on our executive management committee, and are pleased that an increasing number of women are conducting private sales. We are proud of the steps we have taken to date, but we know we need to continue to do more to address the numbers, while acknowledging that activating meaningful change both within Christie's and the wider sector will take time.



**Guillaume Cerutti**  
*Chief Executive Officer*



**Sophie Carter**  
*Global Head, Legal & Risk*

**'We are proud of the steps we have taken to date, but we know we need to continue to do more to address the numbers, while acknowledging that activating meaningful change both within Christie's and the wider sector will take time.'**

—Guillaume Cerutti

## WHAT WE ARE DOING

‘We remain committed to putting in place initiatives to help narrow the gap and support our female workforce to progress through the organisation.’

—Sophie Carter



### EXPANDING OUR UNDERSTANDING

- We have sought advice from specialist external advisors to further enhance our capability and understanding, and our global and regional ED&I committees are now well established, helping to initiate action throughout the firm.
- In respect of gender specifically, our Gender Parity Thinktank has been instrumental in solidifying our actions and will help to guide our progress moving forward.
- We continue to look at ways to educate our employees through training programmes. More than two thirds of the workforce has attended both Covering and Active Bystander Training sessions, and we will look to supplement this with additional programmes.

### CHRISTIE'S FUND

- Earlier this year we launched The Christie's Fund with the aim of opening up the art world to a broader range of backgrounds.
- We have established initial global partnerships, Art History Linkup and Change 100 in the UK, Futures and Options in the US and Hong Kong University. We have already offered a number of placements to young people through these organisations and we look forward to building on this.

### RECRUITMENT

- We have always focused on recruiting and developing the best people on merit, irrespective of gender, ethnicity or background.
- Since we last reported we have welcomed new cohorts of apprentices, interns and graduates.
- Christie's is proud to have appointed additional women to a number of key leadership roles, including on our executive management committee.
- In the US, we relaunched our summer internship programme with an intern class which was 63% female and 60% ethnically diverse.

### CAREER PLANNING

- We conduct regular performance reviews and talent discussions regarding employee development and career growth.
- We are introducing management KPIs and providing additional support for managers and leaders to better equip them to help their teams to progress.
- We are offering additional skills and best practice training for junior and mid-level employees to improve art expertise and support the progression of women into more senior client facing roles.

### COMPENSATION PRACTICES

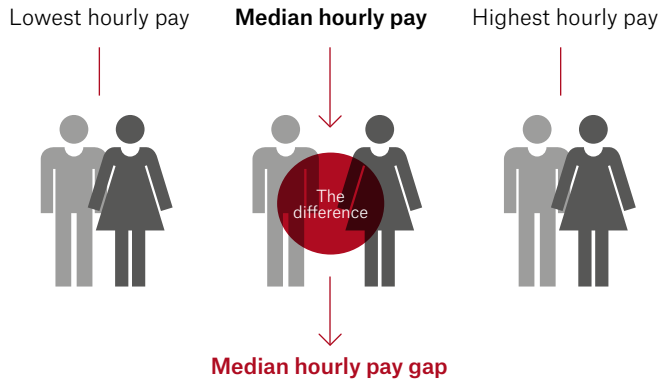
- We continue to regularly review our compensation practices and outcomes, and remain committed to improving the pay competitiveness of our junior and mid-level employees.

### FAMILY FRIENDLY POLICIES

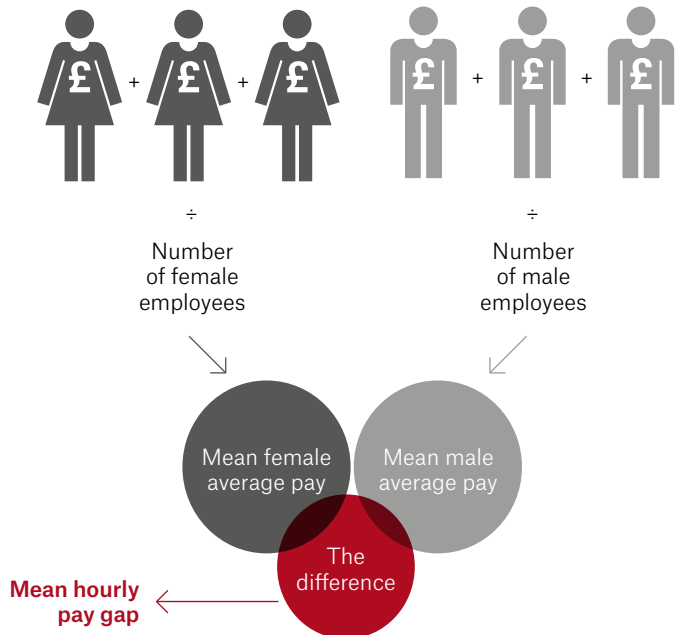
- We provide our employees with an industry-leading level of support to help balance work and life priorities, such as family-related leave, flexible working and emergency care for dependents. These underpin our efforts to recruit, retain, train and promote the best people in the business.
- Earlier this year we introduced our hybrid working practices globally in an effort to recognise the changing work landscape and support our colleagues as they manage personal and work demands.

# THE GENDER PAY GAP

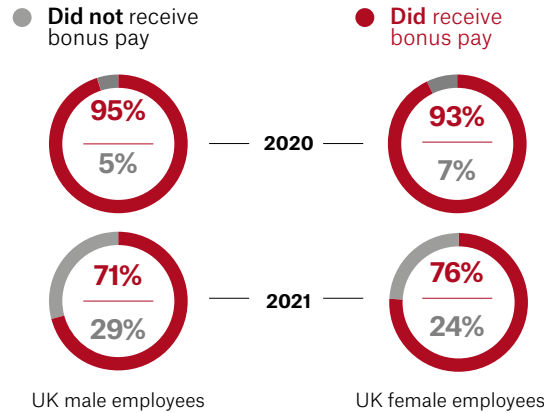
## HOW WE CALCULATE THE MEDIAN DIFFERENCE



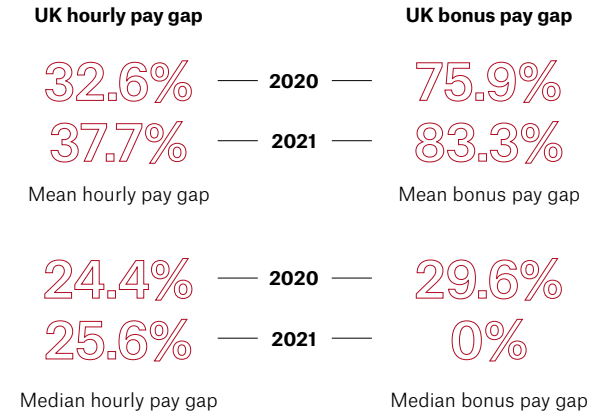
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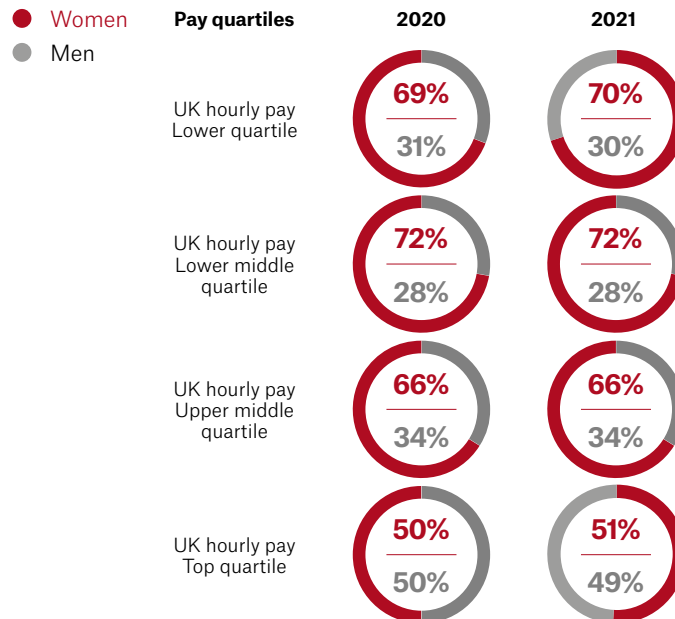
## THE PROPORTION OF MEN AND WOMEN IN THE UK RECEIVING BONUS PAY



## GENDER PAY GAP OF UK EMPLOYEES, AS OF 5 APRIL 2021



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



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 2021.

The ordinary pay gap relates to pay received in the months April 2021.

The bonus pay gap includes all incentive payments received in the 12 months ending on 5 April 2021.

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

*Andrew McEachern*

**Andrew McEachern**  
Global Head of Human Resources