

CHRISTIE'S

GENDER PAY GAP

REPORT 2024



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.



Cover: Georgia O'Keeffe (1887–1986), *Red Poppy*, 1928. Sold for: US\$16,510,000. Christie's New York, 16 May 2024. © 2024 Georgia O'Keeffe Museum / Artists Rights Society (ARS), New York. Above: Auctioneer Yü-Ge Wang leads the Vivienne Westwood: The Personal Collection sale at Christie's London, 25 June 2024.

RESPONSIBLE CULTURE AT CHRISTIE'S

Responsible Culture sits at the heart of our Corporate Strategy and encompasses our efforts to ensure we take a respectful approach to interactions and activities and do our best for our people, communities and environment. We focus our work across five pillars: Equity, Diversity and Inclusion (ED&I); Sustainability; Restitution; Philanthropy; and What We Sell.

THE GENDER PAY GAP

Tackling gender equality in the workplace forms an important part of our Equity, Diversity and Inclusion strategy. 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.

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 through our rigorous processes and 'like-work' analysis, we are confident that salaries are calculated in a fair and consistent way. It is important to remember that gender pay is different from equal pay.

Although our demographic reality is that 70% of our workforce is female, which continues to impact our gender pay gap numbers, we remain committed to putting in place initiatives to support our female workforce to progress through the organisation as well as being able to attract new female talent.

OUR APPROACH TO ADDRESSING EQUALITY IN THE WORKPLACE

Our actions fall under the following key objectives:

- Ensure that all colleagues have equal opportunity to progress through the organisation and into our most senior roles, including client-facing roles where there are higher incentive opportunities.
- Appeal to a wide, inclusive talent pool, in line with our commitment to open up the art world to those who may have previously found it harder to gain access.
- Create meaningful training programmes that support our people through their career journey.
- Continuously review our policies globally to ensure that they support employees at critical career and life moments and help them to navigate challenges.
- Create opportunities for discussion and spaces for people to openly raise thoughts and share their perspectives to improve understanding of conscious and unconscious barriers to equal opportunities.
- Implement meaningful company-wide actions and make everyone feel accountable. Since 2022, all employees must include an ED&I objective as part of the annual objective setting process.

INITIATIVES & PROGRESS THIS YEAR

MENTORING AND SUPPORT

- More than 250 female colleagues globally participated in our annual mentoring programme, equalling 23% of our female workforce.
- Our partnership with AWITA (Association of Women in the Arts) supplements the internal support we offer our employees and gives our female workforce in the UK access to external perspectives and mentoring.
- We piloted a reverse mentorship initiative in New York giving our top executives the opportunity to better understand how more junior roles operate and are looking to extend this further.

FAMILY FRIENDLY

- We launched the full coverage of our enhanced UK policies, offering additional paternity leave, paid leave for fertility treatment, neo-natal care, neo-natal loss and paid carer's leave. We continue to review our policies across all regions to ensure they effectively support our employees.
- We conducted focus groups with employees returning from maternity leave and put in place actions based on their feedback.
- Our HR team and parents network ran a discussion aimed at demystifying parental leave with senior male and female panellists, who highlighted their experiences and shared personal insights, with a view to putting others at ease as they navigate this life stage.

REWARD

- We continue to review our compensation practices and commitment to improving the pay competitiveness of our junior and mid-level employees and have made significant investments in recent years.
- We developed new content to help our colleagues better understand how pay is calculated and will roll this out globally shortly.

ATTRACTING TALENT

- We focus on recruiting and developing the best people on merit, irrespective of gender, sexual orientation, ethnicity or background, and continue to explore ways to attract and onboard diverse talent with the aim of creating a level playing field for all.
- Our award-winning Apprentice programme in the UK is now in its eighth year, with a substantial intake each year, including an increasing number of candidates in our specialist art departments. In 2025, we look forward to launching a specific Art World apprenticeship.
- The Christie's Fund sits at the centre of our work to open up the art world to those who may have previously been excluded. In 2023, new partnerships in the UK included Zero Gravity, an organisation focused on supporting those from different socio-economic backgrounds.
- The 2024 New York intern class included a collaboration with the Atlanta University Center Consortium whereby top talent from HBCU's (Historically Black Colleges and Universities) were invited to apply for a summer internship. It resulted in two students joining the summer class from Spelman College.

EDUCATION

- Our Management, Business Getting and Negotiation Skills curriculum rolled out with female colleagues making up 77% of attendees.
- Our coaching programme reached 120 female colleagues.
- We re-launched Unconscious Bias training and continued our Accidental Sexism programme.
- Our training and education programmes focus on driving behavioural change and leadership accountability, and inclusion is a key element of our flagship management programmes.
- Our upcoming programmes will focus on navigating and managing a multi-generational workforce, aimed at employees at different stages of their career journey.
- Our ED&I networks continue to promote underrepresented groups. The Augusta Group in the UK and Women's Leadership Network in the US offer support and create discussion opportunities throughout the year, with an enhanced awareness programme globally around International Women's Day in March.

ADDITIONAL STATISTICS

Alongside our gender pay gap numbers, we are pleased to have seen many of our female employees progress through the organisation in 2024, showing that the actions we have put in place continue to deliver positive outcomes.

- In 2024, 80% of employees recruited at senior manager level and above were female compared with 60% in 2023 and 40% in 2022.
- Through the year, 91 employees were promoted, 76% (69 roles) of which were female.
- Of these 69 roles, 42% were client facing.
- It is also worth noting that globally our median ordinary gender pay gap at manager level and below is under 7.5%. We remain committed to supporting our female workforce to progress and to attracting new talent into the most senior levels of our organisation where we know the gap is wider.



Guillaume Cerutti
Chief Executive Officer

'Creating greater equity in the art world sits at the forefront of our strategic agenda. While we know this is a long-term endeavour we remain committed to delivering and reviewing our actions.'



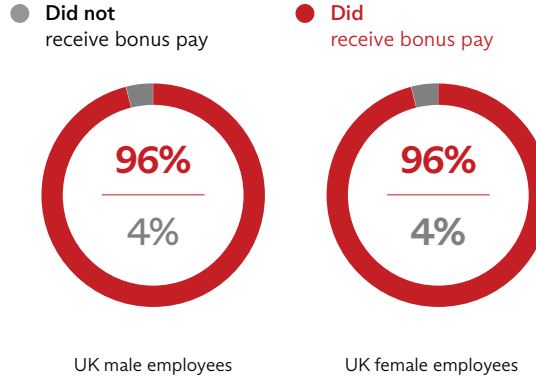
Sophie Carter
Global Head, Legal & Risk
Co-Head, Global ED&I Committee

'We are thrilled to see an increasing number of women progress through our organisation, giving us confidence that the actions we have put in place are the right ones and will continue to show benefits in the future.'

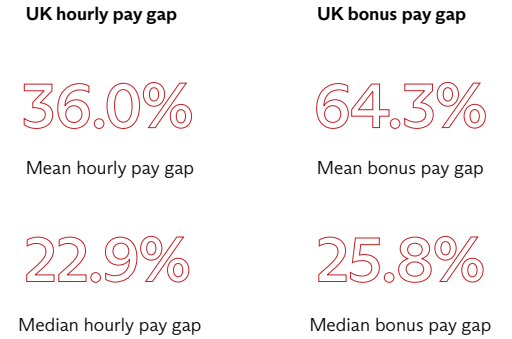
THE GENDER PAY GAP



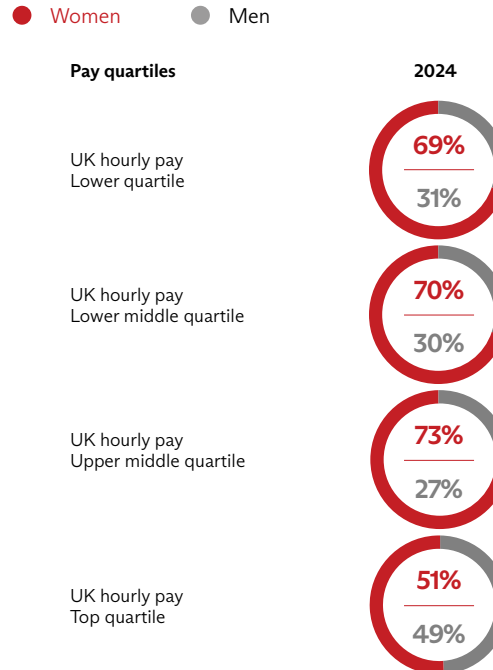
THE PROPORTION OF MEN AND WOMEN IN THE UK RECEIVING BONUS PAY



GENDER PAY GAP OF UK EMPLOYEES, AS OF 5 APRIL 2024



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 2024.

The ordinary pay gap relates to pay received in the month of April 2024.

The bonus pay gap includes all incentive payments received in the 12 months ending on 5 April 2024.

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

Andrew McEachern
Global Head of Human Resources

Top: President, France, and Auctioneer Cécile Verdier takes bids in the Avant-Garde(s) Including Thinking Italian Evening Sale at Christie's Paris, 18 October 2024.
Below: Augusta Group Internal Panel Discussion, Christie's London.