

Gender Pay Gap Report 2024



Bank of Ireland's Purpose

Bank of Ireland's purpose is to help customers, colleagues, shareholders and society to thrive. For colleagues, this informs our ambition to be a great place to work and to foster an inclusive working environment that can attract, promote and retain diverse talent.

Context

As context, it should be noted that Gender Pay Gap and Equal Pay measure different things. The Gender Pay Gap is a snapshot of the difference between the average hourly pay (mean) and the difference between the midpoint hourly pay (median) of all women compared to all men, irrespective of their role or level in the organisation, each expressed as a percentage of men's average hourly pay. Equal Pay refers to the pay difference between men and women who carry out the same jobs or perform work of equal value.

This report sets out the 2024 Gender Pay Gap results for Bank of Ireland in the UK. The Gender Pay Gap regulations require companies in the UK (excluding Northern Ireland) with more than 250 employees to report their mean and median gender pay gap each year.

The report includes the results of two Bank of Ireland companies – the Governor & Company of the Bank of Ireland ("Gov&Co") and Bank of Ireland (UK) plc ("BOI UK plc"). Whilst these are separate entities, the terms and conditions of employment and the remuneration policies and procedures are the same for both organisations. Other Bank of Ireland companies in the UK have fewer than 250 employees, so are not included in this report.

The first part of this report shares our gender pay gap data for the whole in-scope population of 1,021 colleagues across the combined entity of Gov&Co and BOI UK plc: (57% Gov&Co and 43% BOI UK plc). The results for each company are detailed later in this report.

Bank of Ireland in the UK Gender Pay Gap 2024

The mean gender pay gap for Bank of Ireland in the UK's combined entity decreased by 3.33 percentage points in 2024; the median increased slightly by 1.04 percentage points. Further reducing the gap remains an ongoing priority and we regularly review market benchmarks and best practice to ensure our approach is fair and consistent.

The Mean and Median Gender Pay Gap for the combined Gov&Co and BOI UK plc Companies 2020-2024

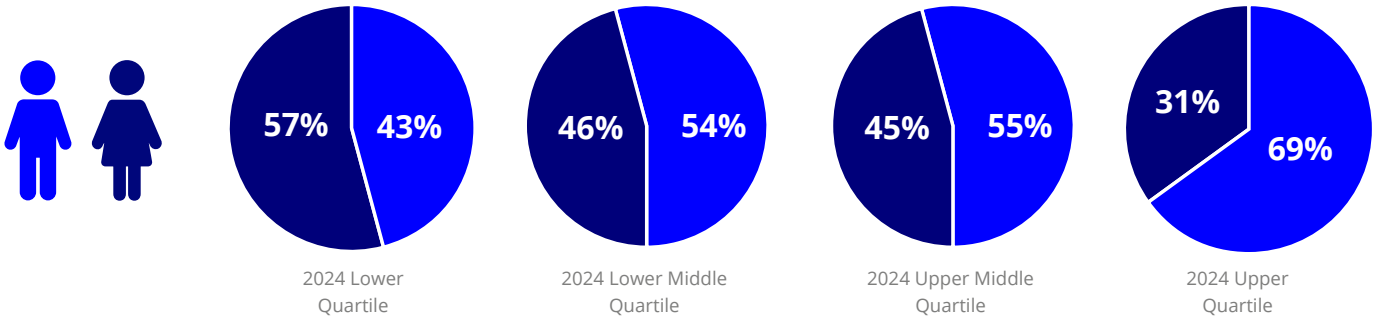
	Difference between men and women							
	Mean				Median			
Year	2021	2022	2023	2024	2021	2022	2023	2024
Gender pay gap	34.89%	36.55%	33.93%	30.60%	23.51%	30.04%	23.74%	24.78%

Pay Quartiles across Gov&Co and BOI UK plc colleagues

The charts below show the gender distribution across Gov&Co and BOI UK plc collectively in four equally sized hourly pay quartiles, each containing approximately 255 colleagues.

The gender pay gap for the Gov&Co and BOI UK plc combined in 2024 is driven by fewer women represented in higher paid senior roles in the upper pay quartile. This is shown in the pie charts below, with 57% of the lower quartile population are women, falling to 31% in the upper quartile.

The proportion of Women and Men in each Quartile for Gov&Co and BOI UK plc combined in the UK



Pay Gap by company

Further analysis is provided below to illustrate the pay gaps within the two UK companies that are reported for Bank of Ireland in the UK.

The Governor & Company of the Bank of Ireland (Gov&Co) Gender Pay Gap

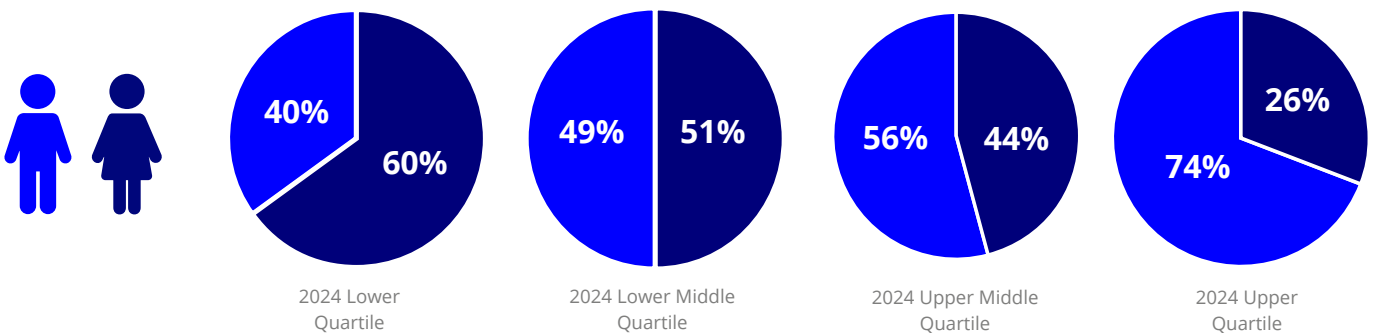
Gov&Co had 582 in-scope colleagues for the April 2024 pay gap analysis. The 2024 Gov&Co mean gender pay gap decreased by 1.14 percentage points from 2023 and the median increased slightly by 1.75 percentage points.

The gender pay gap for Gov&Co in 2024 is driven by fewer women represented in higher paid senior roles in the upper pay quartile.

The Mean and Median Gender Pay Gap for the Governor & Company of the Bank of Ireland 2020-2024

	Difference between men and women							
	Mean				Median			
Year	2021	2022	2023	2024	2021	2022	2023	2024
Gender pay gap	36.91%	38.83%	37.48%	36.34%	25.32%	29.58%	27.21%	28.96%

The proportion of Women and Men in each Quartile for the Governor & Company of the Bank of Ireland



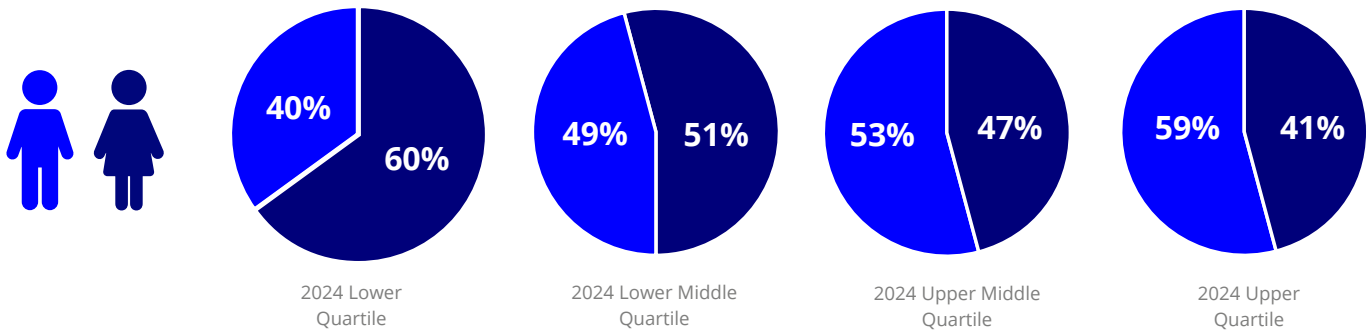
Bank of Ireland UK plc (BOI UK plc) Gender Pay Gap

BOI UK plc (which is a stand-alone subsidiary of the Bank of Ireland Group) had 439 in-scope colleagues for the April 2024 gender pay gap analysis. The 2024 BOI UK plc mean gender pay gap decreased by 10.41 percentage points since 2023 and the median decreased by 6.87 percentage points. The gender pay gap for BOI UK plc in 2024 is driven by fewer women represented in higher paid senior roles in the upper pay quartile.

The Mean and Median Gender Pay Gap for Bank of Ireland UK plc 2020-2024

	Difference between men and women							
	Mean				Median			
Year	2021	2022	2023	2024	2021	2022	2023	2024
Gender pay gap	31.26%	30.49%	24.40%	13.99%	18.95%	21.70%	17.20%	10.33%

The proportion of Women and Men in each Quartile for the Governor & Company of the Bank of Ireland



Gender Pay Gap 2024

Gender imbalance at senior levels is a contributor to the gender pay gap for Bank of Ireland in the UK. This means we have proportionately more women in junior roles and proportionately fewer women in senior roles. Lower numbers of women in senior roles, yields a lower hourly rate which generates a pay gap.

Bonus payments

In 2024, Bank of Ireland introduced bonus pay for eligible colleagues. The bonus remunerations gap is broadly consistent with the gender pay gap. The data illustrates that populations with higher gender pay gaps also tend to have higher bonus pay gaps, which is to be expected given the proportional distribution of Group Profit Share (GPS) payments among a population with a higher proportion of men in more senior roles.

	Gender Bonus Gap (Mean)	Gender Bonus Gap (Median)	Men receiving bonus pay	Women receiving bonus pay
Combined (Gov&Co & UK plc).	33.99%	27.78%	88%	93%
GovCo	36.88%	31.32%	92%	98%
UK plc	23.29%	16.94%	81%	87%

We are continuing to take action

We continue to take steps across the organisation to address the gap, including talent development, education, progressive policies, talent attraction and recruitment processes, ways of working, colleague engagement and networks and external partnerships and accreditations.

Supporting our Talent:

We are supporting the career progression of women through dedicated talent programmes for women across all levels, including our Accelerate programme for senior talent and Rise programme for mid talent. We have also built post-programme support networks for Alumni of these programmes. We have invested in a dedicated Career platform that enables all colleagues to access a mentor, undertake stretch assignments and engage with a 'career connector'.

Investment in Education:

We have introduced mandatory 'Inclusive Hiring' training for all hiring managers to understand and address unconscious bias across all diversity characteristics more effectively. All colleagues undertake Inclusion and Diversity training on a bi-annual basis. In 2024, we launched dedicated colleague and people manager training with a focus on neuroinclusion.

Providing the Right Supports:

In 2024 we introduced new health benefits for colleagues. We have embedded our 'Family Matters' handbook for colleagues that includes enhanced paternity leave and paid parents leave. In 2024, we also delivered a 'Helping Working Parents Thrive' series. We continue to invest in women's health through a dedicated menopause policy, supports and paid menopause consults. Our commitment to a hybrid working policy affords colleague choice around location of work between central offices, satellite hubs and home-working, reducing commuting time and enabling work-life flexibility.

Recruitment Process:

We have introduced enhanced recruitment practices to include proactively marketing roles to attract a broad talent pool ensuring we have a more diverse candidate pool throughout the recruitment cycle. Advertising all roles with the assumption they can be performed flexibly, maintaining flexibility for colleagues moving roles. Offering competitive rewards aligned with local markets to attract, retain, and engage talent, supporting leaders in making informed, non-biased pay decisions. The promotion of wider employer benefits, including colleague wellbeing supports and the introduction of a holistic colleague reward platform.

Partnerships and Accreditations:

We are a signatory of the Women in Finance Charter since 2018, pledging to increase gender balance in our Management and Leadership populations. We have achieved accreditations from external organisations including: 'Investors in Diversity' Gold accreditation, 'Investing in Ethnicity' Top 10 Employee and Age 55 (Age Friendly) employer.

Inclusion & Diversity Colleague Networks:

Employee led, Executive sponsored internal networks continue to provide a space for colleagues to have their voices heard, helping to increase engagement, inclusion and ensuring appropriate supports are considered and made available for all colleagues. We have an active Inclusion & Diversity Gender Balance Colleague Network, to promote gender equality across the Group. This employee-led, leader-sponsored network delivers a range of initiatives and events each year, including a MyStory Women of Colour series, webinars and in-person sessions for International Women's Day, together with celebration and promotion of male allyship.