

Bank of Ireland's Gender Pay Gap Report 2018

We remain committed to creating a diverse and inclusive place to work where our people can be themselves and perform to their full potential. This is fundamental to creating a more innovative and higher performing company for the future - one that enables our customers, communities and colleagues to thrive.

This is the second Bank of Ireland Gender Pay Gap report. We are sharing our data for the two companies in the UK that employ more than 250 people. Below is the total picture for the in-scope population (1,279 employees) in Bank of Ireland in the UK, and the results for each company are shared on page 2 of this Report.

Pay difference between women and men

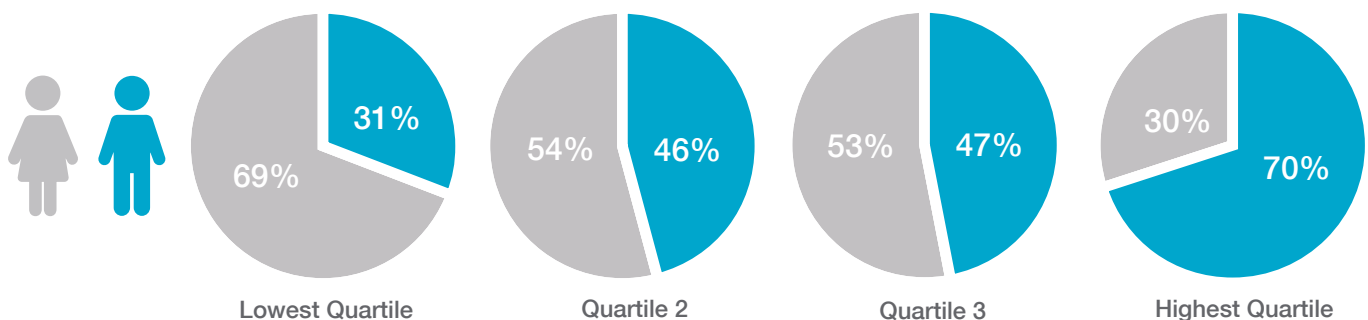
The in-scope Bank of Ireland in the UK population as at 5 April 2018.

	Difference between men and women			
	Mean		Median	
Year	2017	2018	2017	2018
Hourly pay	35.74%	38.68%	31.89%	28.34%

The table above shows the “gender pay gap” for 2018 vs. 2017. The gender pay gap is a snapshot of the difference between the average hourly pay (mean) and the difference between the midpoint (median) of all women compared to all men, irrespective of their role or level in the organisation, expressed as a percentage of men’s average pay. The mean gender pay gap increased in 2018, whilst the median gender pay gap has reduced.

Pay Quartiles across UK employees

The charts below show the gender distribution across Bank of Ireland employees in the UK in four equally sized hourly pay quartiles, each containing approximately 320 employees. For example, within the lowest quartile 69% of employees in 2018 are women and 31% are men. The 2018 quartile distribution is broadly similar to 2017, although female representation has increased in both the lowest quartile (+5%) and quartile 3 (+4%). Overall, 48% of the employees included in this report are women.



Bonus payments

We are currently operating under a number of remuneration restrictions which mean that no bonus payments were made.

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The underlying reasons behind our gender pay gap are consistent with those reported in 2017. There are more women than men in more junior, lower paid roles (lowest quartile) and fewer women than men in senior leadership, higher paid roles (highest quartile).

We continue to review our processes and practices to ensure that all employees performing equivalent jobs are paid fairly.

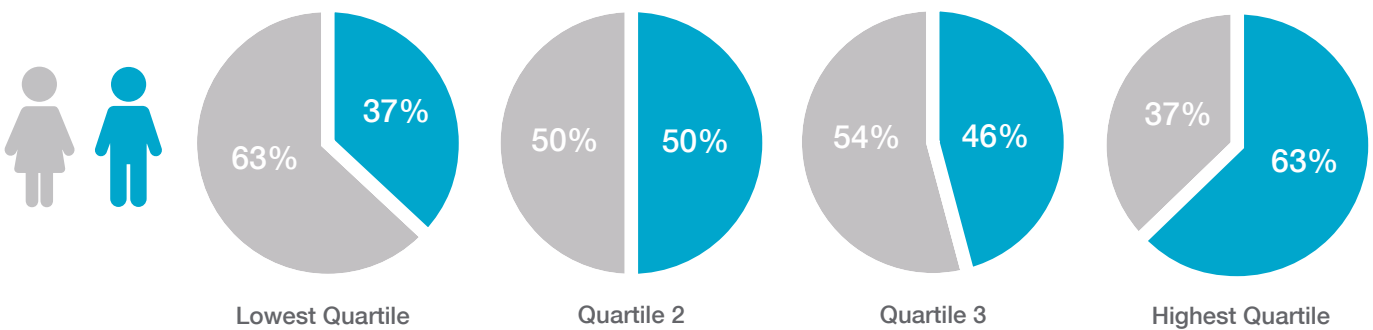
Across our companies

The regulations require data on companies in the UK which have more than 250 employees. Bank of Ireland Group has two such companies – The Governor & Company of the Bank of Ireland ('Gov & Co') and Bank of Ireland (UK) plc.

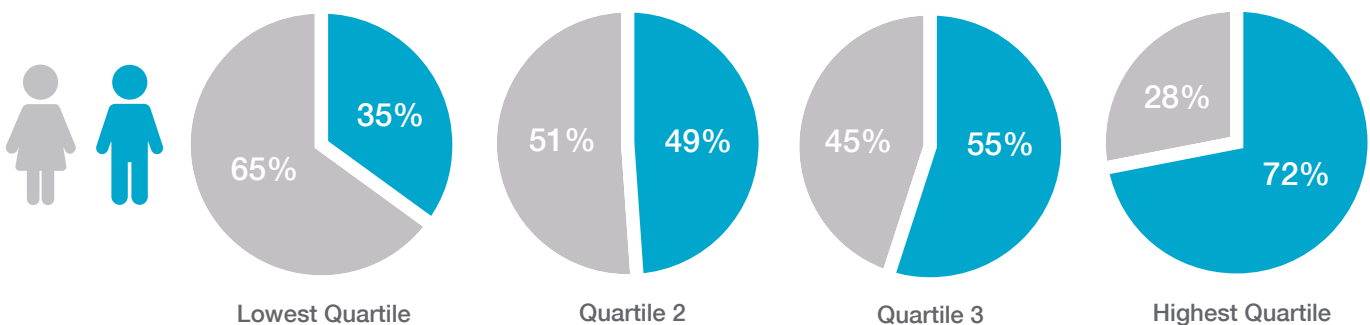
In the UK, Gov & Co employees work in Corporate Banking Division, Markets & Treasury Division, Group Manufacturing Division, Group Functions and Retail UK Division. In 2010 Bank of Ireland (UK) plc was established as a separately incorporated subsidiary, and since late 2015 all new employees in Retail UK Division are employed by Bank of Ireland (UK) plc.

Under the gender pay reporting regulations we are, therefore, required to provide information for both of these companies as set out below:

Bank of Ireland UK plc Gender Pay Gap (377 employees)	Difference between men and women			
	Mean		Median	
	2017	2018	2017	2018
Year	2017	2018	2017	2018
Hourly pay	24.61%	27.53%	18.66%	25.74%



The Governor & Company of the Bank of Ireland (Gov & Co) Gender Pay Gap (902 employees)	Difference between men and women			
	Mean		Median	
	2017	2018	2017	2018
Hourly pay	38.06%	41.94%	33.90%	28.68%



The charts above reinforce the underlying reasons behind the gender pay gap. Bank of Ireland (UK) plc's gender pay gap continues to be lower, as there are more women in both quartile 3 (54% vs. 45%) and the highest quartile (37% vs. 28%) than in Gov & Co.

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How we're continuing to take action

Whilst the median gender pay gap has declined, we are disappointed that there has been an increase in our mean gender pay gap year on year. We recognise that reducing the gender pay gap and having a more equal representation of women in senior roles will take time. Through our commitment to the Women in Finance Charter and the initiatives below, we are confident progress to improve the gender balance in Bank of Ireland will be achieved.

To enable us to achieve our ambition of reducing the Gender Pay Gap, we will continue to:

- Support female career progression through personal development, talent and mentoring programmes
- Promote the family friendly proposition, including policies on flexible working
- Increase the proportion of female graduates to balance our talent pipeline
- Promote our employee-led, leadership-sponsored, Employee Support Networks which include Gender Balance and Parents and Carers networks.

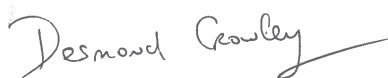
Bank of Ireland Retail UK Division signed the Women in Finance Charter in 2018. An assigned member of its Executive Committee (Neil Fuller) is responsible and accountable for gender diversity and inclusion. In signing the Charter we are committed to:

1. Increasing the percentage of women in Senior Management positions from 35% to 38% by the end of 2021 and
2. Achieving a 50:50 gender ratio by the end of 2021 for all Management and Leadership appointments.

Our Inclusion & Diversity Council, jointly chaired by members of our Group Executive Committee will help us deliver on our diversity ambition and vision.

Together we are working towards creating a diverse and inclusive place to work, where our people can be themselves and perform to their full potential.

I confirm the data reported is accurate.



Des Crowley

Chief Executive Officer
Bank of Ireland UK