

# Bank of Ireland's Gender Pay Gap Report 2017

We're 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.

We welcome the requirement for large companies to be more transparent on gender pay. As required by the UK legislation we share our data for our two companies in the UK that employ more than 250 people. Below is the total picture for 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

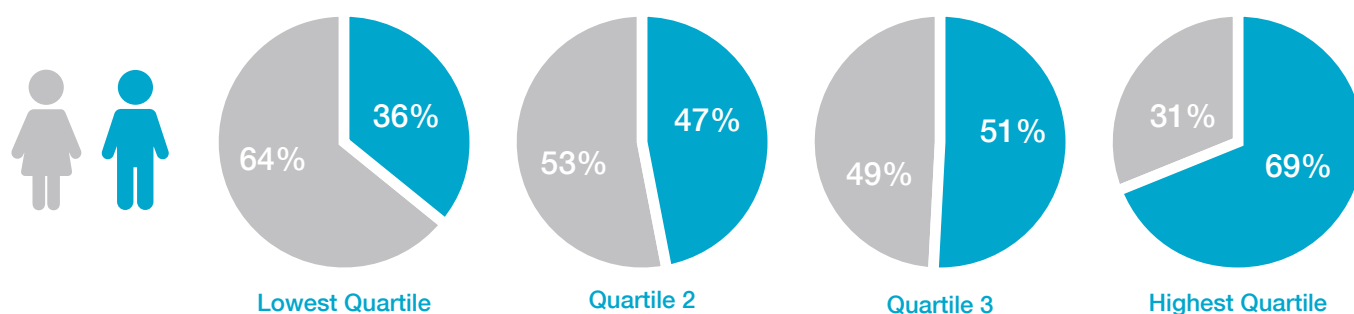
All Bank of Ireland employees in the UK – at 5 April 2017.

	Difference between men and women	
	Mean	Median
Hourly pay	35.74%	31.89%

The table above shows our "gender pay gap". This 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.

## 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 340 employees. For example, within the lowest quartile 64% of employees are women and 36% are men. Overall, women currently represent c.50% of Bank of Ireland employees in the UK.



## Bonus payments

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

# Bank of Ireland's Gender Pay Gap Report 2017

We believe that men and women are paid equally for doing equivalent jobs across our business.

The underlying reasons behind our gender pay gap is that there are more women than men in more junior roles (lowest quartile ) and fewer women than men in senior leadership roles (highest quartile). Female and male representation is broadly equal in both quartiles 2 and 3, and across Bank of Ireland in the UK.

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

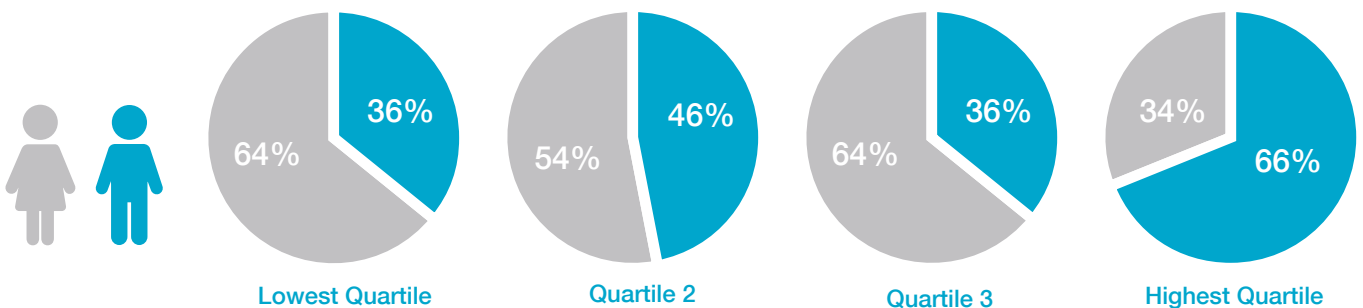
## Across our companies

The regulations ask for 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.

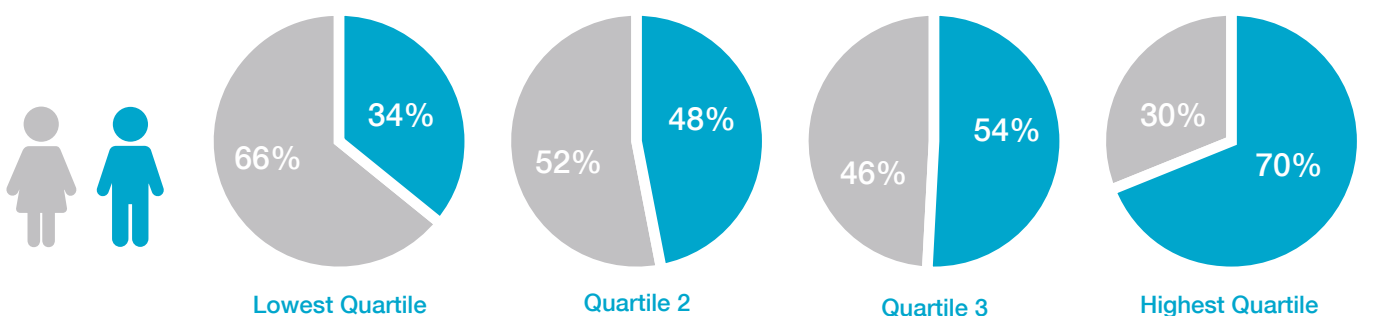
In the UK, Gov & Co employees work in Corporate Banking Division, Markets & Treasury Division, Group Manufacturing Division, Group Functions and Retail UK Division. In 2010 Bank of Ireland (UK) plc was established as a separately incorporated subsidiary, and since late 2015 all new employees in Retail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

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

Bank of Ireland UK plc - Gender Pay Gap (277 employees)	Difference between men and women	
	Mean	Median
Hourly pay	24.61%	18.66%



The Governor & Company of the Bank of Ireland (Gov & Co) Gender Pay Gap (1079 employees)	Difference between men and women	
	Mean	Median
Hourly pay	38.06%	33.90%



The charts above reinforce the underlying reasons behind our gender pay gap. Bank of Ireland (UK) plc's gender pay gap is lower than Gov & Co, as there are more women in Quartiles 3 and 4 in Bank of Ireland (UK) plc.

# Bank of Ireland's Gender Pay Gap Report 2017

## How we're continuing to take action

We are committed to improving the gender balance in Bank of Ireland and enhancing the talent pipeline of middle level females for senior roles.

To build greater gender balance, Bank of Ireland Group have committed to achieving a 50:50 gender ratio by the end of 2021 for all Management and Leadership appointments.

To enable us to achieve our ambition, we have a range of initiatives underway, with more planned, focussing on improving the gender balance. These include:

- Supporting female career progression through personal development, talent and mentoring programmes
- Enhancement of the family friendly proposition, including policies on flexible working
- Increasing the proportion of female graduates on our award-winning graduate programme to boost women in our talent pipeline
- Continuing to promote our employee-led, leadership-sponsored, Employee Support Networks which include Gender Balance and Parents & Carers networks.

We have also signed up to the HM Treasury's Women in Finance Charter, a pledge to promote gender diversity and work together to build gender balance across financial services.

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 can confirm the data reported is accurate.



Des Crowley  
Chief Executive Officer  
Bank of Ireland UK