



## Why are we reporting?

Last year we published our first gender pay gap report under the “Gender Pay Gap Information Act 2021”. We welcomed the introduction of these regulations and the ambition to bring about the positive change which they evoke. This inherent ambition aligns to our new Inclusion & Diversity strategy which strives to create a culture of Universal Inclusion in Goodbody. Gender balance and equity is a key focus of this strategy.

This report covers the 2022-23 reporting period, using a snapshot date of 30th of June 2023. This report includes all relevant employees\* of Goodbody on this particular date and covers employees in the Republic of Ireland only.

## What is the Gender Pay Gap (GPG)?

The gender pay gap measures the difference in the average (mean) and midpoint (median) hourly and bonus pay of male and female employees. The gender pay gap is not the same as equal pay. It is a different but connected issue. Equal pay is the obligation that requires employers to give employees equal pay if they are employed to do like work irrespective of gender.

The gender pay gap measures a broader concept than equal pay and comprehends a large number of inequalities women face in access to work, progression and rewards. The gender pay gap, requires that organisations think more broadly about how they can simultaneously attract, retain, engage and advance more females to senior positions.

## Do we have an hourly gender pay gap?

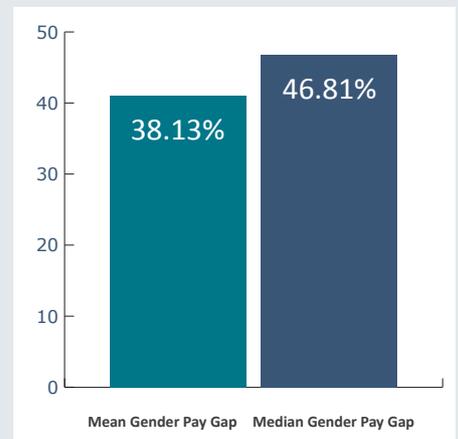
Our Gender Pay Gap is **38.13% mean** and **46.81% median**.

This year’s figures demonstrate a positive shift of 2.86% in our mean figure. The primary reason for our gender pay gap continues to be our organisational shape. Fewer females than males continue to occupy the most senior roles in the firm.

Overall, 60% of our reportable population are males, and 40% are females. Their representation in each pay quartile is shown later in this report. While female representation in the upper quartile has increased by just over 3%, more males than females continue to be represented in the upper middle and upper pay quartiles.

Conversely, the proportion of the female representation in the lower quartile has also increased by over 10% in 2023. Close to 50% of the female employees captured in this quartile have joined the firm since the start of 2022, which points to success in attracting female candidates to careers in the financial services sector.

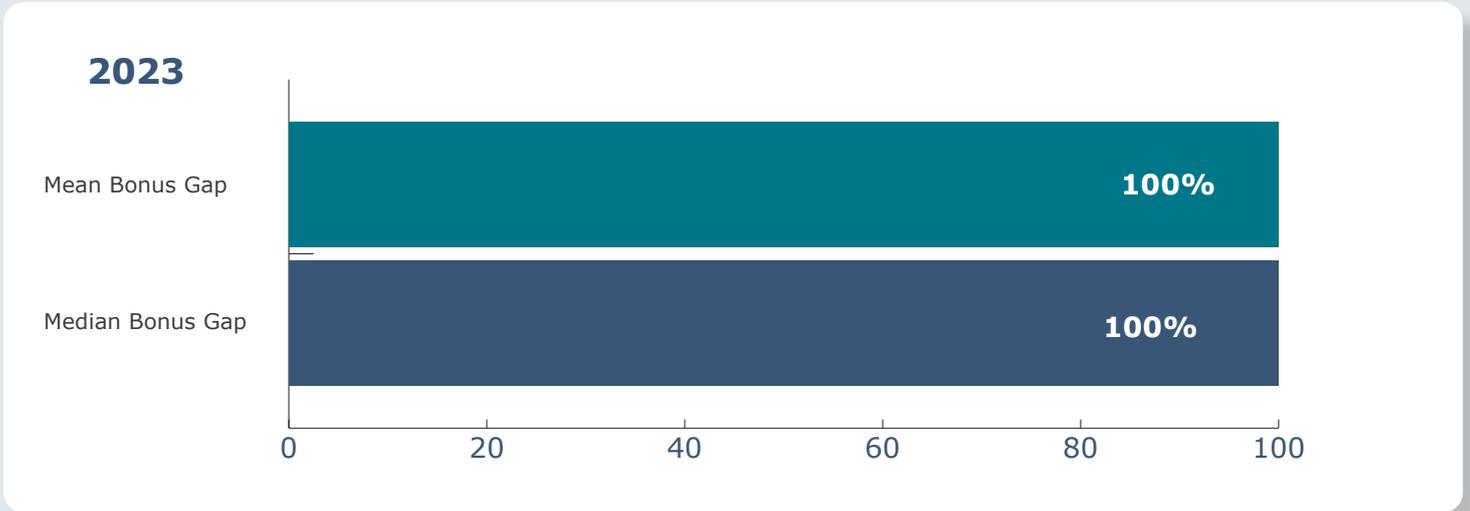
Our focus on attracting and developing female talent earlier in their careers will have a gradual yet positive impact on the firm’s gender pay gap. We recognise that this is a longer-term strategy that will not materially shift our gender pay gap in the short-term but we believe that it will be far more impactful over time. Our ultimate aim is to be an employer of choice for diverse female talent seeking a career in financial services.



\*A “relevant employee” is a person who is an employee of Goodbody on the snapshot date.

## Do we have a gender bonus gap?

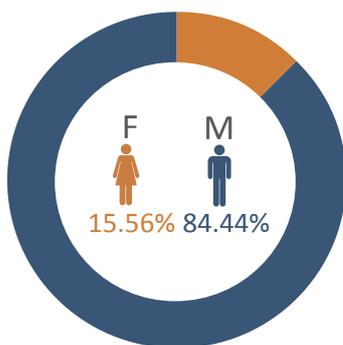
Our bonus gap is **100% mean** and **100% median**. Goodbody did not make a payment of any regular annual performance bonus to any employees (male or female) in this reporting period. The bonus pay gap reported is a direct result of a small number of male employees who have deferred bonus/incentive awards from previous years that have vested within the reporting period. This is also supported by the fact that the overall proportion of our male employees in receipt of a bonus payment is 1.86%. However, given no female employees were in receipt of a bonus payment in the reporting period the mean and median gap is 100%.



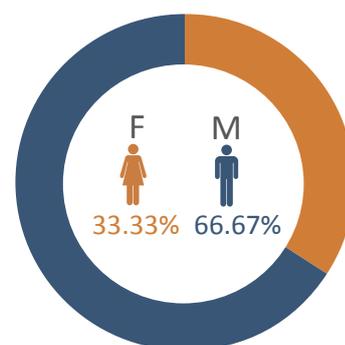
## Representation of Females

To create the quartiles all employees are ranked from lowest to highest hourly remuneration, this listing is then divided into quartiles. The proportion of males and females in each quartile is then calculated. Within our firm as seniority increases, female representation decreases. This is reflected in our quartile representation.

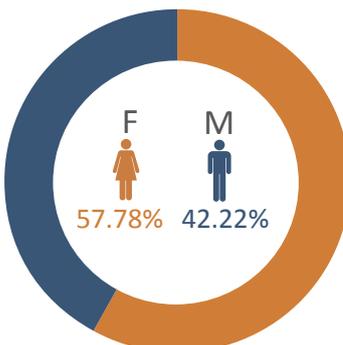
The pay gaps are likely to persist until there is a more balanced representation of males and females at every level in the firm but particularly at more senior levels, where potential reward is greater.



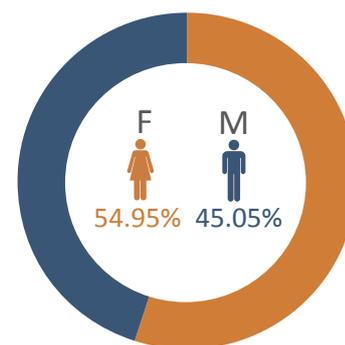
Upper Quartile



Upper Middle Quartile



Lower Middle Quartile



Lower Quartile

## Our Commitments

In 2023, we set out and launched our approach to Inclusion and Diversity (I&D), where we are striving to create an environment of Universal Inclusion. Gender balance and equity is a key area of focus of our strategy and our pay gaps in 2023 continue to be an inflection point for us.

We have identified that a core driver of our gap is the unequal distribution of males and females in our most senior roles. We therefore will continue to focus our efforts to drive proportionate representation of males and females at all levels of the organisation starting with Executive Committee and other senior roles in the firm.

We made commitments in 2023 to reduce our gender pay gap, which we have made progress against. Our key achievements include:

**Our I&D strategy was developed and launched with strong engagement and feedback from Goodbody colleagues**

**Investment in Leadership Capability build with a key focus on Inclusive Leadership**

**Increased female representation across all talent pools through new selection policy/practices**

**Adopted a robust focus on gender balanced interview panels in 2023**

**Bronze accreditation in “Investors in Diversity” achieved in partnership with Irish Centre for Diversity**

We continue to be committed to ensuring that I&D is incorporated into all aspects of our business. Gender balance and equity is a critical part of our I&D journey and our areas of focus in 2024 are:

**To develop and execute a Gender Balance Plan with support from Gender Balance Network co-leads**

**Put a clear focus on talent – attraction, development and retention (including progression/mobility) as part of the Gender Balance Plan**

**Stand up a Gender Balance Employee Network with senior sponsorship and co-leads to build a sense of community and allyship**

**Continue to build our external relationships with the Irish Centre for Diversity to enable us to benchmark our progress on our I&D journey**

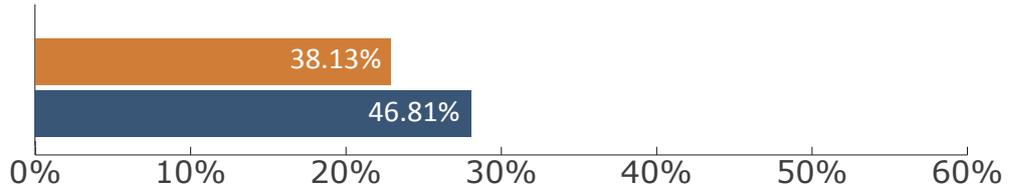
**Leverage further our relationship with Grad Ireland, DCU and other external partners to build diverse talent pools at all levels in the organisation**

## Key Statistics

**2023**

All Employees

Mean Gender Pay Gap  
Median Gender Pay Gap



**2023**

Part Time Employees

Mean Gender Pay Gap

**64.03%**

Median Gender Pay Gap

**70.63%**

0 10 20 30 40 50 60 70 80

**2023**

Temporary Employees

Mean Gender Pay Gap

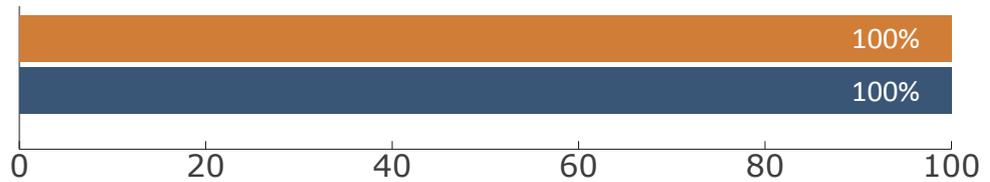
**37.57%**

Median Gender Pay Gap

**71.51%**

0 10 20 30 40 50 60 70 80

Mean Bonus Gap  
Median Bonus Gap



### Bonus Proportions

Proportion of employees receiving bonus pay

  
1.86%

  
0%

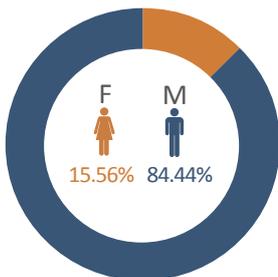
### BIK Proportions

Proportion of employees receiving BIK

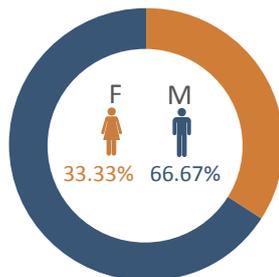
  
44.65%

  
67.81%

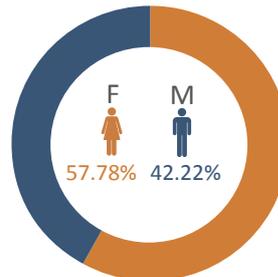
### Pay Quartile



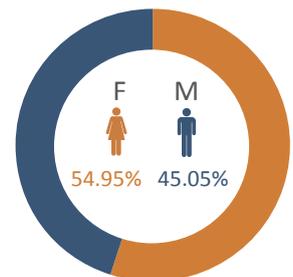
Upper Quartile



Upper Middle Quartile



Lower Middle Quartile



Lower Quartile