



# Ireland Gender Pay Gap

2024 Report





**At State Street we value inclusion, diversity, and equity and we also value transparency. Our gender pay gap report explains the difference between the average earnings of men and women at State Street in Ireland, irrespective of their role or seniority, it outlines where the gap is, and the progress made to closing the gap.**

### **Diversity Is Our Strength**

We know that having a diverse workforce drives better business outcomes and it is our employees unique differences that unite us and set the foundation of an inclusive culture, where all our employees feel valued, engaged and empowered.

Measuring and reporting on our gender pay gap, in addition to our global diversity goals, reminds us that we need to continue to drive more equitable representation across the company.

While we have taken significant and meaningful steps since last year's report, a gap remains, particularly for representation of women within our senior management level.

We recognize more work is needed and will continue to focus on further developing our multiyear strategy, which includes global and local programmes that provide personal and leadership development opportunities to support career growth within State Street in Ireland.

Our commitment to global diversity, equity and inclusion is unwavering, and we hold ourselves accountable for driving the changes that we know will create a more inclusive and diverse organization.



A handwritten signature in blue ink that reads "Terri Dempsey".

**TERRI DEMPSEY**  
Head of Ireland





# Calculating Our Pay Gap

**2024 Gender Pay Gap Report is based on payroll data for the period between 1 July 2023 – 30 June 2024 for our legal entity, State Street International (Ireland) Limited, and includes a comparison with last year's disclosure.**

The figures are expressed in two ways:

- Mean pay gap – difference between the average pay of men and women, expressed as a percentage of men's mean pay.
- Median pay gap – difference between the middle pay values of men and women, expressed as a percentage of men's median pay.





# Our Pay Gap Numbers / Hourly Pay

Compared to our 2023 report, our mean pay gap improved by 0.9 percentage points and median pay gap increased year over year by 2.1 percentage points.

Although our population overall is split fairly equally between women and men, the key driver for our mean and median hourly pay gaps is a lower representation of women at the midlevel and senior management roles.

Our part-time and temporary hourly pay gaps show the trend continuation, meaning that the average hourly pay is higher for women than men in these categories. This is because, on average, the part-time and temporary women are hired at more senior positions than men.

Hourly Pay Difference between Men and Women			
2024	All Employees	Part-time	Temporary
Mean	14.1%	-14.0%	-46.5%
Median	10.6%	-35.3%	-63.0%
2023	All Employees	Part-time	Temporary
Mean	15.0%	-48.3%	-50.6%
Median	8.5%	-158.0%	-68.1%

# Our Pay Gap Numbers / Bonus

As with the hourly pay gaps, the key driver for the mean and median bonus gaps is also a lower representation of women at the midlevel and senior management roles.

However, when looking at mean and median bonus gaps we observe improvement for both metrics year over year by 9.4 and 0.3 percentage points respectively.

The issue is inflated by having a significant number of part-time women at the junior levels, midlevel and senior management, with those employees receiving proportionately lower bonus amounts than their full-time peers.

## Bonus Difference Between Men and Women

2024		2023	
Mean	28.6%	Mean	38.0%
Median	25.0%	Median	25.3%

## Percentage of Employees Who Received a Bonus and Benefits in Kinds (BIKs)

2024			2023		
	Bonus	BIKs		Bonus	BIKs
Women	92.5%	92.0%	Women	88.3%	90.4%
Men	93.3%	92.5%	Men	87.1%	91.3%



# Our Pay Gap Numbers / Pay Quartiles

## Percentage of Employees at Each Pay Quartile

2024	First Quartile: Lower	Second Quartile: Lower Midde	Third Quartile: Upper Middle	Fourth Quartile: Upper
Women	47.0%	54.4%	51.2%	33.7%
Men	53.0%	45.6%	48.8%	66.3%





# What We Are Doing to Address Our Pay Gap at State Street

## Hiring and Compensation Practices

We recognize that our hiring and compensation practices are key to making improvements with respect to the pay gap. We have aspirational goals to have a diverse candidate slate and interview panels for all mid-level and senior management positions of Managing Director and above, and recommend the same approach for other levels in the organization. To avoid compounding past pay inequities, and as a matter of policy, we do not ask for current compensation or compensation history for both internal and external hires for all positions. In addition, annual training on how to make fair and consistent compensation decisions for positions at all levels is available to all managers.

Finally, as part of our annual year-end planning, we review all compensation decisions with a focus on pay equity, and individual salaries are audited during the compensation pay period to ensure that any inconsistencies are reviewed and addressed.

## Mentoring and Development

We actively support more than 24 employee networks with over 100 chapters around the world including groups who enable women and other diverse populations to develop and succeed. Examples in Ireland include the Professional Women's Network, the PRIDE & Friends Network, the Diversity, Disability & Ethnicity Network and the Family Network Ireland Group. In 2024, we launched a new network – the Early Careers

Professional Group – focusing on giving support, mentoring and greater visibility of career paths to our newer joiners in State Street. All of our networks promote diversity awareness and education, and offer leadership and visibility opportunities, career development, cultural expression, and peer support from colleagues and allies.

Additionally, we offer informal mentoring programmes via organised development programmes for talent at various levels, peer mentoring across different functions, divisions and locations, situational mentoring, reverse mentoring, group mentoring, and traditional one-on-one mentoring with a senior peer.



# What We Are Doing to Address Our Pay Gap at State Street (Continued)

## Training

We run inclusive management training for all managers, and offer training on understanding unconscious bias, as well as psychological safety for all employees globally. In addition, we are continuing to educate managers on how to lead with inclusion at the forefront of their actions and decisions.

We provide enhanced learning opportunities through Degreed – an interactive training platform available to all employees. Degreed offers an Inclusion, Diversity, and Equity pathway, with access to a comprehensive suite of internal and external trainings and programs, as well as thought leadership materials relating to best practice and industry trends.





# What We Are Doing to Address Our Pay Gap at State Street (Continued)

## Focusing on Inclusion, Diversity, and Equity

Our inclusive and diverse culture defines who we are and makes our company stronger, smarter and more successful. We celebrate the diversity of our 50,000+ employees worldwide, recognizing the wealth of differences they bring. With a strong commitment to embedding diversity, equity and inclusion into our corporate culture, we embrace our employees unique identities, experiences and perspectives, and foster an inclusive environment where everyone feels a sense of belonging.

We drive inclusion, diversity, and equity at State Street to:

- Become our clients' essential partner, by sharing our best practices and solidifying our reputation as a thought leader in inclusion, diversity, and equity.

- Be a high-performing organization, by leveraging inclusive behaviors to develop high-performing teams where individuals can fulfill their potential.
- Help colleagues scale the model by understanding how we work better together when we leverage diversity to drive innovation, collaboration, risk excellence, ethical behavior, and reputation.

Launched in 2011, diversity goals were established for women globally and US BIPOC (Black, Indigenous, and people of color). We have updated our 2024-2030 multiyear diversity goals to include market data to inform and guide our goal-setting process and have established representation goals at all job levels. Progress is reviewed twice a year by the Management Committee and annually with the Human Resources Committee of the Board of Directors.

In July 2020, our Chairman and CEO introduced 10 Actions to Address Racism and Inequality in our workplace and business, and to help end systemic racism in our communities. We have continued to make tangible progress against these commitments, which can be viewed [here](#).

In 2020, State Street launched a voluntary Self-identification program to capture deeper insight into the impact of our work practices and policies with regards to inclusivity. Employees can voluntarily update their veteran and disability status, along with their sexual orientation, gender identity, and preferred pronouns information (data collection not available in some countries). The data gathered is critical to enabling us to evaluate its progress against diversity and equity goals.



# What We Are Doing to Address Our Pay Gap at State Street (Continued)

## Our Approach to Internal Mobility

We are committed to attracting and retaining a performance-driven workforce to achieve our business goals and provide a high-level of service to our clients. Hiring managers can work with our recruiters to source internal talent in order to leverage our global employee population as our talent source. We strongly value internal mobility and encourage employees to look across the company to find new roles that will challenge them and grow their career.





# What We Are Doing to Address Our Pay Gap at State Street? (Continued)

## Development / Performance Management

In 2024, we added Career Development conversations to the Performance Management process for employees to create, review, and capture career development goals and actions plans with their managers.

Another way we are making progress is by continuing to rollout our SkillsFIRST initiative, which aligns skills with job roles and provides greater transparency for employees and managers to better align development to targeted skills.

We also introduced Career Central, providing a single location for employees to access career development resources, as well as information on mentoring and sponsorship, and internal mobility opportunities.





# Making Progress

**We are proud of the work we are doing to achieve a more inclusive, diverse, and equitable industry. We realize we can't do this alone and we need key partnerships.**

- We are a proud member of the 30% Club that works to achieve greater representation of women on FTSE-100 boards.
- In 2021, State Street was a signatory to the inaugural Ireland Women in Finance Charter. We continue to work with external bodies such as Top 100 Women in Finance and Women in ETFs.
- For the sixth consecutive year, State Street was recognized to Bloomberg's Gender-Equality Index (GEI) due to our efforts to foster a more inclusive and equitable workplace. We also received multiple DiversityInc Top 50 Best Companies nods and Seramount awards, among other accolades.
- In 2021, we launched a partnership with Kahilla, a digital professional development platform aimed at providing equitable access to leadership development. Through curated content and ongoing engagement, it is aiding members to become more confident and informed — and embolden to own their choices.



# Further Progress in 2024

**We continue to do the work to advance gender equity through the following programmes:**

## **Advancing Women**

In conjunction with Financial Services (IFS) Skillnet, we rolled out the Advancing Women in Leadership Programme, which has now supported 139 top talented women with the development of leadership behaviors and career progression in State Street in Ireland.

The programme focused on key leadership areas for women including navigating power and politics in business, the importance of crafting a personal brand, influencing and negotiating, and building a strong coalition.

The feedback has been positive:

- 99% of participants strongly agreed that the course was relevant to their upskilling/ reskilling needs.

- 99% of participants strongly agreed that they could apply what they learnt to their role.
- 100% of participants would recommend this course.

## **Development / Performance Management**

As part of our Cyber Defense Centre in Kilkenny, we implemented a 12-month training role to introduce recent graduates into the growing area of Cyber Security.

In partnership with the Women in Tech society within the South East Technological University (SETU) we organized Open Days in the Kilkenny office to showcase the technology roles available in State Street, and to demonstrate the many career paths women can take within this advancing area.





**statestreet.com**

The whole or any part of this report may not be reproduced, copied or transmitted, or any of its contents disclosed to third parties without State Street's express written consent. All sources of data are from State Street unless otherwise stated. All material has been obtained from sources believed to be reliable. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information. All information has been obtained from sources believed to be reliable, but its accuracy is not guaranteed. There is no representation or warranty as to the current accuracy, reliability or completeness of, nor liability for, decisions based on such information and it should not be relied on as such. This document contains certain statements that may be deemed forward-looking statements. Please note that any such statements are not guarantees of any future performance and actual results or developments may differ materially from those projected.

\*This is not a guarantee of any future performance and actual results. Investing involves risk including the risk of loss of principal. The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. Investing involves risk including the risk of loss of principal. You should consult your tax and financial advisor.

©2024 State Street Corporation All Rights Reserved

7441410.1.1.GBL.RTL

Expiration: 12/31/2025

Data in this report is for the period between 1 July 2023 - 30 June 2024. Expired content is retained to comply with Irish regulatory requirement for three years of reporting. For the latest findings, please refer to our 2025 Ireland Gender Pay Gap Report.