



PGIM IRELAND LIMITED GENDER PAY GAP REPORT

2024



FOREWORD

PGIM¹ has a long-held commitment to advancing diversity, equity and inclusion (DEI) and believes it is a prerequisite for its long-term success and sustainability. This is the inaugural gender pay gap report for PGIM Ireland Limited, having surpassed a headcount of 150 employees in 2024.

PGIM fosters a work environment that is inclusive by embracing and respecting the diversity of our people, our clients, third parties and all others with whom we interact. We value the unique perspectives and varied experiences that a diverse workforce, reflective of our community, affords us, making us a stronger, more successful organisation.

At PGIM, our DEI strategy is championed by the CEOs of each of the PGIM businesses, and permeates each department and team, across every level of talent. It is centred on five areas of impact: talent, culture, industry, investing and community. Whilst this report concentrates on a binary definition of gender and the specific measurement of the gender pay gap in respect of PGIM Ireland Limited, we recognise that building an inclusive and equitable culture goes way beyond this, and that many gender identities and expressions exist.

We are committed to reducing our gender pay gap, which requires changing our workforce demographics. We view this as a multi-year initiative across our entire business and we apply a rigorous framework to measure and track our progress. The figures in this report provide transparency and accountability, while highlighting areas where we are focusing our efforts to improve.



Natalie Gill,
Head of DEI Strategy & Industry Engagement, PGIM

WHAT IS THE GENDER PAY GAP?

The gender pay gap calculates the difference in the average hourly wage of all men and women across a workforce, expressed relative to men's earnings. The average is reported on both a mean (total pay of employees divided by number of employees) and median (midpoint of a ranking of pay from lowest to highest) basis. It doesn't take into account other factors that impact pay such as role type, level or experience.

Gender pay is different to equal pay, a legal requirement set out within Ireland's Employment Equality Acts 1998 to 2021 to pay men and women the same for carrying out work of equal value. At PGIM Ireland Limited ("PGIM Ireland"), we pay our employees fairly and equitably, regardless of gender. Compensation is based on an individual's role, performance in their role, and contribution to their team and the wider business. We are confident that across similar positions with comparable performance, compensation is equal regardless of whether the employee is female or male. We have robust processes in place to identify and address any equal pay issues to ensure discrepancies are rectified.

PGIM IRELAND GENDER PAY GAP

Gender pay gaps

22.9%
Mean pay gap

8.8%
Median pay gap

Gender bonus gaps

37.8%
Mean pay gap

19.8%
Median pay gap

Percentage of women and men receiving a bonus

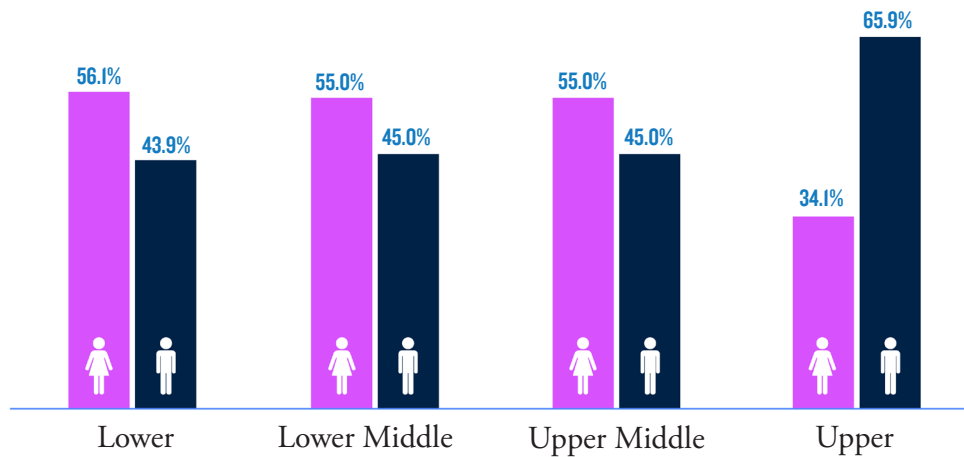


88.9%



93.8%

Proportion of women and men in each pay quartile



Figures relate to PGIM Ireland headcount which was 162 as at 28th June 2024.

Like many companies, PGIM Ireland's pay and bonus gaps are largely driven by lower female representation in the upper quartile. We also know that the small number of employees means that even just a few changes in employee composition can have a material impact on the gender pay gap. We are committed to attracting the best talent into PGIM Ireland at every level, and firmly believe that our ambition to develop junior hires will generate a strong, diverse pipeline of talent for senior positions in the future. However, we recognise there is more we need to do to continue to bring balance to our workforce demographic and increase female representation at all levels within our business.

What PGIM is doing to address its gender pay gap

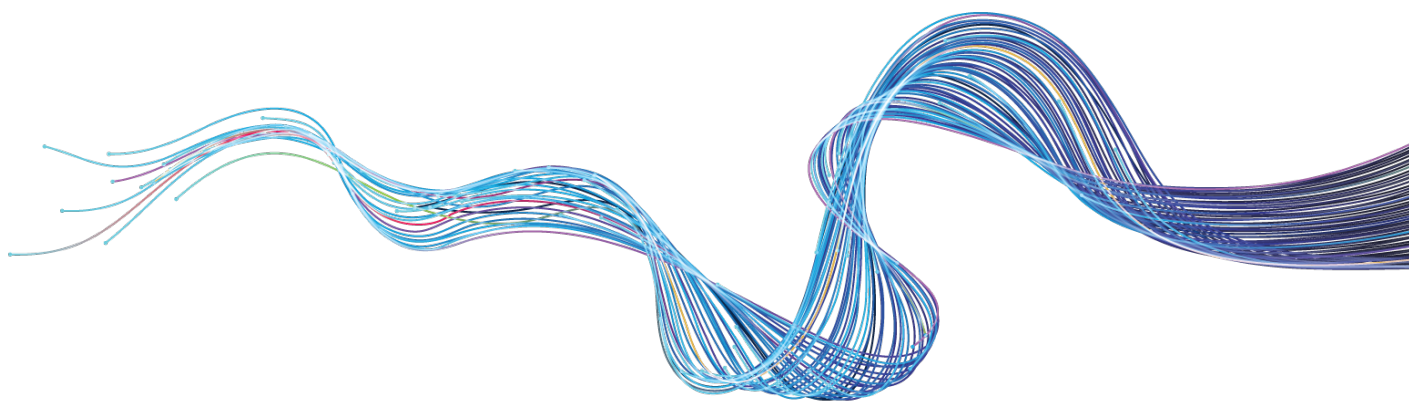
We focus our efforts across three areas: talent attraction; engagement, development and retention; and leadership accountability. Owing to our multi-affiliate model within PGIM, the initiatives across our affiliates to tackle the gender pay gap may vary to address specific challenges.

What PGIM is doing to address its gender pay gap

TALENT ATTRACTION

It is critical to the long-term sustainability of our industry to attract the best talent, which, by definition, is diverse. We are committed to supporting the next generation of leaders and building a pipeline of future talent that will bring new perspectives to the investment industry. We actively review our recruitment processes to ensure they are inclusive and equitable for everyone, hiring for cultural add rather than cultural fit.

- At the junior level, we aim for gender balance in our internships and entry-level hiring programmes. By engaging with local schools and partnering with universities and other learning institutions across the country, we aim to offer a broader pool of talent access to careers and opportunities in our industry.
- When recruiting, we work with recruiters and headhunters to ensure that we attract and meet with the widest pool of candidates with different backgrounds and experiences, and we challenge our recruiters to present diverse shortlists for every role.
- We advertise our roles across a broad range of recruitment tools including LinkedIn, other job boards, and educational partner sites to ensure we are reaching talent from a wide range of sources, further supporting our diversity ambitions.
- Our job specifications and advertisements are tested for gender-neutral language to mitigate gender-biased language. We also promote our family friendly policies to ensure that every candidate will feel enabled to apply for our open positions in the knowledge that they will be supported.



What PGIM is doing to address its gender pay gap

ENGAGEMENT, DEVELOPMENT AND RETENTION

We know that creating a work environment where women see the benefits of a long-term career with PGIM is key to engaging and retaining our female workforce. PGIM promotes an equitable workplace and a welcoming, inclusive environment and we believe this collaborative culture plays a strong part in being able to retain our best talent.

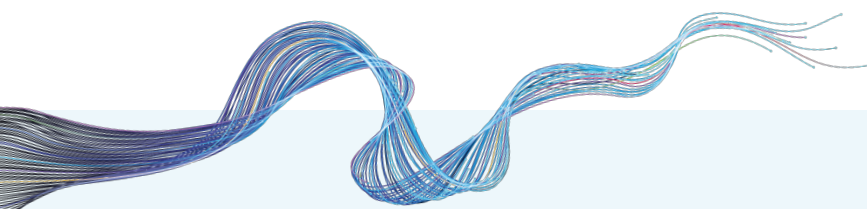
- Our commitment to inclusion is woven into the fabric of our award-winning development programmes, OutLEAD (for mid-level leaders) and Ascend (for new managers). These programmes focus on the skills needed for impactful leadership at PGIM, including delivering feedback, influencing others and leading with inclusivity and empathy. In addition, PGIM Ireland runs regular ‘spotlight weeks’ throughout the year to focus on specific areas, including personal health and wellness, professional development and education.
- We operate a flexible hybrid working model to support our employees in achieving a better balance between their working and personal lives. By providing flexible working options including fully remote working, we ensure that our employees can balance their personal lives and responsibilities while supporting and progressing their careers. These practices are built into our flexible and remote working policies and are communicated and available to all employees regardless of tenure or level.
- Competitive policies and benefits are in place to support employees with caregiving responsibilities. PGIM Ireland provides 26 weeks’ full-pay maternity and adoptive leave as well as a ‘Baby Steps’ guide for parents returning to work. We also offer 10 weeks’ full-pay paternity leave, a benefit which was recently extended as a minimum standard to employees in every country we operate in. In addition, we offer 24/7 confidential support via our employee assistance programme. This programme offers coaching and support in a wide variety of areas including parent coaching, elder care support, autism support, infertility support and many more.
- We have recently rolled out a Menopause policy to provide support and guidance to both those experiencing symptoms of menopause and to their colleagues. This policy is supplemented by the comprehensive menopause supports offered by our healthcare partners.
- Our global heritage programmes host yearly events and celebrations to acknowledge occasions like Black History Month, Pride Month and International Women’s Day. These platforms extend beyond awareness, aiming to amplify employees’ voices, foster engagement, and develop skills that contribute to embedding inclusion at PGIM. They also enable networking across our business and create opportunities for mentoring and sponsorship.

What PGIM is doing to address its gender pay gap

LEADERSHIP ACCOUNTABILITY

Behavioural change and integration of diversity and inclusion in all that we do starts at the top, and our leaders across the globe are committed to creating a culture where diverse perspectives are valued and celebrated. We endeavour to create a culture of transparency where our senior leaders are held accountable for reaching our diversity and inclusion goals and regularly provide reports on our progress.

- The PGIM Inclusion Council is comprised of global CEOs from each PGIM business who play an active role in listening to our people, responding with equitable solutions, and driving progress against our DEI strategy through transparent reporting and accountability for results.
- PGIM has committed to a global aspiration, ‘5 to Thrive’, to increase representation from historically underrepresented groups in senior positions by 5% by YE2030. This commitment applies to every affiliate and department across our business.
- In 2023, PGIM became a proud signatory to the Women in Finance Charter in Ireland, further demonstrating our commitment to achieving gender balance at every level and benchmarking our progress against our peers. With 58% female representation in our current PGIM Ireland management committees, we actively monitor the talent pipeline to ensure that this balanced representation is sustainable for our future operations.
- ‘Inclusive Leadership’ is PGIM’s multi-year culture change strategy, in partnership with the Neuro Leadership Institute, aimed at developing more inclusive behaviours among colleagues—particularly leaders and people managers—infusing a greater sense of belonging across the organisation. It provides training and tools aimed specifically at recognising and mitigating cognitive biases, creating accountability among managers to measure the inclusivity of their team culture and their own actions.
- Our European Women’s Advisory Council (EWAC) is comprised of senior women across the firm, who serve as key advisors to senior leaders and act as visible role models to more junior employees. In 2024, the EWAC launched its ‘Power in Connections’ series to provide opportunities for more junior employees to deepen their networks and gather insights from successful leaders across PGIM on how to ignite ownership of their careers.



PGIM Ireland Ltd Statutory gender pay gap disclosure

PGIM is the \$1.33 trillion² global investment management business of Prudential, encompassing seven independent businesses. Under Irish legislation, organisations are required to publish gender pay gap information for any legal entity that employs more than 150 people. As at 28th June 2024, PGIM had one entity in Ireland with more than 150 employees, PGIM Ireland Limited. The table below shows the gender pay gap figures for PGIM Ireland Limited.

| Gender pay gaps (all employees) | | Gender pay gaps (temporary employees) | | Gender pay gaps (part-time employees ³) | |
|---------------------------------|---------------|---------------------------------------|---------------|-----------------------------------------------------|--|
| Hourly Mean | Hourly Median | Hourly Mean | Hourly Median | | |
| 22.9% | 8.8% | -4.0% | 3.1% | N/A | |

| Gender bonus gaps | | % of Men & Women receiving bonus pay | | % of Men & Women receiving benefits-in-kind | |
|-------------------|--------------|--------------------------------------|--------|---------------------------------------------|--------|
| Bonus mean | Bonus median | Male | Female | Male | Female |
| 37.8% | 19.8% | 93.8% | 88.9% | 81.5% | 80.2% |

| Proportion of women and men in each pay quartile | | | | | | | |
|--------------------------------------------------|-----------|---------|-----------|---------|-----------|---------|-----------|
| Male Q1 | Female Q1 | Male Q2 | Female Q2 | Male Q3 | Female Q3 | Male Q4 | Female Q4 |
| 56.1% | 43.9% | 55.0% | 45.0% | 55.0% | 45.0% | 34.1% | 65.9% |

¹ PGIM is the \$1.33 trillion global investment management business of US-headquartered Prudential Financial, Inc., (“PFI”) encompassing seven independent businesses. PFI is incorporated in the United States, is not affiliated in any way with Prudential plc, which is incorporated in the United Kingdom or with Prudential Assurance Company, a subsidiary of M&G plc, which is incorporated in the United Kingdom.

² Assets under management as at June 30, 2024.

³ PGIM Ireland cannot report a gender pay gap for part-time employees due to having zero male part-time employees as at June 28, 2024.

DECLARATION



I confirm that the data reported is accurate.

Aisling McDevitt

PGIM Ireland Ltd Board Member



I confirm that the data reported is accurate.

Paul McCarron

PGIM Ireland Ltd Board Member



I confirm that the data reported is accurate.

Sarah Kinsley

Head of Human Resources,
PGIM Ireland Ltd

For more information visit www.pgim.com