Citco Fund Services (Ireland) Limited
Gender Pay Gap Report

November 2025

CITCO

1. Foreword

- This statement outlines the Gender Pay Gap for Citco Fund Services (Ireland) Limited (CFSI).
- Under The Gender Pay Gap Information Act 2021, Gender Pay Gap reporting is mandatory for all employers in Ireland with over 50 employees.
- 2025 is the fourth year where it is required for companies in Ireland to report on their gender pay differentials.
- It covers the 2024-2025 reporting cycle, using a snapshot date of 30th June 2025.
- Diversity and representation remain a key priority for CFSI.
- In this statement, the terms "mean" and "median" will be used to outline the Gender Pay Gap. For the purposes of understanding this statement, a description of what these terms represent is below:
  - The mean is **the average** or the most common value in a collection of numbers, which can be skewed by outliers at the upper or lower end of values.
  - The median is **the middle number in a sorted list of numbers** and is often the most quoted figure in relation to Gender Pay Gap statistics.

2. Executive Summary

- CFSI falls into scope with 848 employees in its workforce on the date selected for reporting. There is reduced headcount in 2025 on the snapshot date as approximately 50 employees in non-regulated departments transferred internally to Citco Technology Management Ireland Limited (CTMIL), a non-regulated entity, as of 1st April 2025.
- The gender pay gaps reported are 9% (median) (vs 7% in 2024) and 15% (mean) (vs 16% in 2024). The gender pay gap is most prevalent in the upper quartile, where the highest level of Senior Management is represented.
- CFSI continues to have a higher proportion of men than women at its Senior Management level, meaning representation is a key contributor to the gender pay gap outlined in the reporting period. The quartiles reported show that there is more balanced representation at all levels except Senior Management, with Middle Management and Individual Contributor populations notably being more balanced in their female representation.
- CFSI has an extensive recruitment process which includes internal advertisement of roles to ensure everyone has equal access to career opportunities. CFSI has an established methodology to determine pay in job change situations, ensuring these decisions are consistent, regardless of gender.
- Female representation remains one of the most significant factors impacting the gender pay gap. Since the 2022 report was published, there has been a 7% and 5% increase in female representation at Senior

and Middle Management levels respectively; the practices in place pertaining to recruitment, flexible working, learning and development opportunities and retention efforts are key factors to support this. CFSI will continue these practices in order to achieve more balanced representation at the most senior levels.

3. Factors affecting our 2025 gender pay gap

Representation

The CFSI gender pay gap data was collected on the snapshot date of 30th June 2025. At that time there were 848 employees: 356 female (42%) and 492 male (58%). The table below outlines the proportion of women in each career category. In CFSI, Senior Management levels continue to have a higher proportion of men than women; while there is more balanced representation at Middle Management and Individual Contributor levels, there has been a 7% increase in female representation at Senior Management levels since the reporting requirement came into effect in 2022.

	Female Representation (2021-2025)				
Career Category	**2025**	**2024**	**2023**	**2022**	**2021**
Senior Management	30%	28%	28%	28%	26%
Middle Management	45%	47%	48%	43%	45%
Individual Contributor	40%	41%	41%	44%	40%

If grade level was reported on a like-for-like basis at non-Senior Management levels, the mean hourly rate for men and women is more aligned. Specifically, if data was viewed based on groupings of Middle Management and Individual Contributors, the mean gender pay gap at Middle Management and Individual Contributor level reduces from 15% to 6% and -4% respectively; and the median gender pay gap at Middle Management and Individual Contributor level reduces from 9% to 7% and -7% respectively.

The Senior Management career category has seen the most notable increase in the level of female representation from 2021 to 2025; however, it remains to be an area of focus. In 2024, a revised global Diversity, Equity and Inclusion (DEI) framework and policy were implemented globally to ensure the Company is aligned in its approach and includes extensive DEI priorities for the Company at a global level. Since the launch of the Diversity and Leadership Council in 2024, there have been a number of global initiatives, including the launch of Diversity, Equity, and Inclusion training to all Citco employees globally. DEI also remains a key focus for the CFSI Board. Additionally, the launch of The Citco Women's Network which includes participation from approximately 300 staff members worldwide. Citco's objective is to move beyond an awareness driven approach and formulate an explicit, company-wide philosophy that frames Diversity, Equity and Inclusion through a strategic, value-add lens, such that it becomes embedded as a core part of the Company culture through our internal policies, procedures and practices, including internal and external recruitment practices, retention efforts; and our learning and development opportunities.

Internal Transfers

On 1st April 2025, approximately 50 staff members in non-regulated departments transferred internally from CFSI to CTMIL (a non-regulated entity). In accordance with statutory reporting requirements, these transferred employees are excluded from CFSI's gender pay gap calculations. Analysis indicates that had these employees remained within CFSI, the median gender pay gap would have remained unchanged, while the mean gender pay gap would have been 16% rather than the reported 15%. The final reported figures reflect the actual organisational structure as of the snapshot date.

Gender pay gap requirements	Percentage
Median hourly gender pay gap (all)	9%
Median hourly gender pay gap (part-time)	2%
Median hourly gender pay gap (temporary)	0%
Mean hourly gender pay gap (all)	15%
Mean hourly gender pay gap (part-time)	1%
Mean hourly gender pay gap (temporary)	10%
Median bonus gender pay gap	24%
Mean bonus gender pay gap	37%
Percentage of males and females who received bonus pay	75% (F) 70% (M)
Percentage of males and females who received benefit in kind*	90% (F) 86% (M)
Percentage of employees within lower quartile	44% (F) 56% (M)
Percentage of employees within lower middle quartile	50% (F) 50% (M)
Percentage of employees within upper middle quartile	42% (F) 58% (M)
Percentage of employees within upper quartile	32% (F) 68% (M)

*Benefit in kind figures represent optional private healthcare.