



Citco Technology Management (Ireland) Limited  
Gender Pay Gap Report

**December 2024**

**CITCO**

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## 1. Foreword

- This statement outlines the Gender Pay Gap for Citco Technology Management (Ireland) Limited (CTMIL).
- Under The Gender Pay Gap Information Act 2021, Gender Pay Gap reporting is mandatory for all employers in Ireland with over 150 employees.
- 2024 is the third year where it is required for companies in Ireland to report on their gender pay differentials; this is the first year CTMIL is in scope.
- It covers the 2023-2024 reporting cycle, using a snapshot date of 30<sup>th</sup> June 2024.
- Diversity and representation are key priorities for CTMIL to foster a diverse and inclusive culture.
- 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

- CTMIL falls into scope with 261 employees in its workforce on the date selected for reporting. The gender pay gaps reported are 11% (median) and 13% (mean). The gender pay gap is most prevalent in the upper middle quartile.
- CTMIL has a unique composition, whilst the company predominantly employs specialist IT staff, the Company also consists of the Citco Group of Companies group functions in Ireland, including Finance, HR, Compliance, Risk and Audit. The CTMIL employee population also includes members of the Citco Group’s global management team.
- CTMIL has a higher proportion of men than women across all levels, most predominantly at the Individual Contributor level. 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 the lower and lower middle quartiles; despite male representation being approximately two-thirds higher at all levels (Senior Management, Middle Management and Individual Contributor).
- Our analysis reveals a gender pay gap and internal efforts are being made to reduce this gap, including an extensive recruitment process which includes internal advertisement of roles to ensure everyone has equal access to career opportunities. CTMIL 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 reporting requirement came in, there has been a 5% increase in female representation at Middle Management level; the practices in place pertaining to recruitment, flexible working, learning and development opportunities and retention efforts are key factors to support this. CTMIL will continue these practices in order to achieve more balanced representation at the most senior levels.

### 3. Factors affecting our 2024 gender pay gap

#### Representation

The CTMIL gender pay gap data was collected on the snapshot date of 30<sup>th</sup> June 2024. At that time there were 261 employees; 96 female (37%) and 165 male (63%). The table below outlines the proportion of women in each career category. In CTMIL, at all levels, there is a higher proportion of men than women. There has been an increase of 19% in the representation of women in Senior Management positions since 2020.

Female Representation (2024-2020)					
Career Category	2024	2023	2022	2021	2020
Senior Management	37%	38%	38%	34%	31%
Middle Management	39%	39%	37%	36%	35%
Individual Contributor	31%	29%	30%	33%	37%

Diversity and representation will continue to be areas of focus across CTMIL at all levels. A revised global Diversity, Equity and Inclusion (DEI) framework was implemented in 2024; to ensure the Company is aligned in its approach and includes extensive DEI priorities for the Company at a global level. The objective of this framework is for the Company 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.

Gender pay gap requirements	Percentage
Median hourly gender pay gap (all)	11%
Median hourly gender pay gap (part-time)	N/A – no male employees to report
Median hourly gender pay gap (temporary)	-16%
Mean hourly gender pay gap (all)	13%
Mean hourly gender pay gap (part-time)	N/A – no male employees to report
Mean hourly gender pay gap (temporary)	-37%

Median bonus gender pay gap	15%
Mean bonus gender pay gap	22%
Percentage of males and females who received bonus pay	74% (F) 82% (M)
Percentage of males and females who received benefit in kind*	88% (F) 88% (M)
Percentage of employees within lower quartile	41% (F) 59% (M)
Percentage of employees within lower middle quartile	48% (F) 52% (M)
Percentage of employees within upper middle quartile	28% (F) 72% (M)
Percentage of employees within upper quartile	31% (F) 69% (M)

\*Benefit in kind figures represent optional private healthcare.