



## **2022 Ireland gender pay gap report**

# Executive Summary

At Elavon, a U.S. Bank company, we are committed to creating an inclusive environment that people know they belong to, their voices matter, and their ideas are valued. We are dedicated to fostering a diverse, equitable and inclusive work environment and providing pay that is competitive and fair, as well as other benefits and programs that promote wellness, engagement, and productivity.

We are pleased to introduce the Ireland gender pay gap report. This report shows data from 1 July 2021 to 30 June 2022, highlighting the difference in the mean and median pay between all men and women, regardless of their job, role or seniority. This is different from equal pay, which is the difference between the pay of men and women who carry out comparable work.

U.S. Bank conducts an annual independent global pay equity review, comparing the pay of men and women in comparable roles. In the 2021 review, on average, employees of U.S. Bank who are women were paid greater than 99% of what their male counterparts were paid, taking into account several factors including comparable jobs and experience. This review also reflected that women in Ireland were paid greater than 99% of what their male counterparts were paid, based on the same criteria.

Elavon Financial Services DAC (EFS DAC) has a greater proportion of men than women in senior positions, and a greater proportion of women in highly valued, junior positions, which are the primary reasons for the gender pay gap. This is reflected in the hourly remuneration pay quartiles, which closely align to the gender distribution by seniority within EFS DAC.

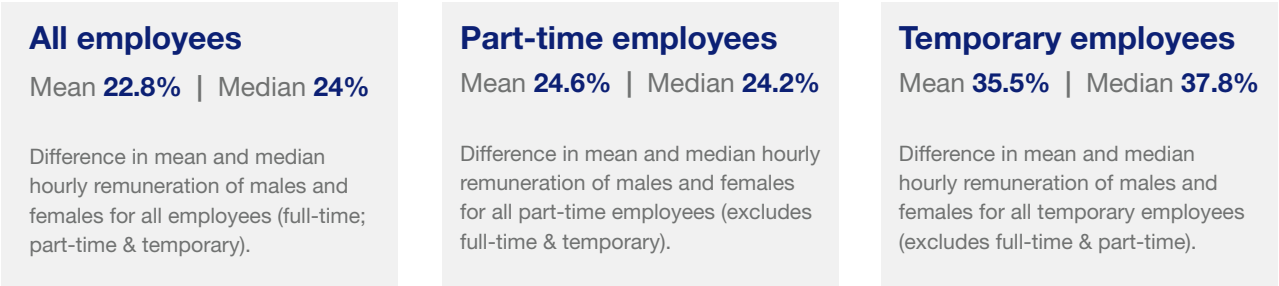
We recognise that we have more to do to close the gap and we have policies and practices in place to build an inclusive and diverse employee workforce. We are dedicated to reducing our gender pay gap, supporting diversity, equity and inclusion and achieving our full potential as a business. We are committed to supporting our employees' professional development and providing upskilling and reskilling opportunities to meet the evolving needs of our customers.



# Metrics at-a-glance

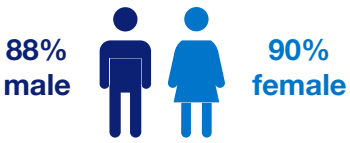


## Gender distribution - hourly remuneration gap



## Benefit in Kind

The percentage of men and women who recieved Benefits in Kind in the 12-month period that ends on 30 June 2022.

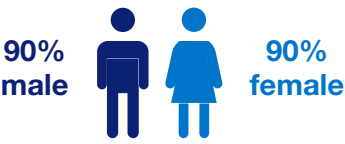


EFS DAC consistently offers Benefits in Kind to all employees. However, employees may elect to opt out of some or all Benefits in Kind for personal reasons.



## Bonus pay

### Employees receiving a bonus



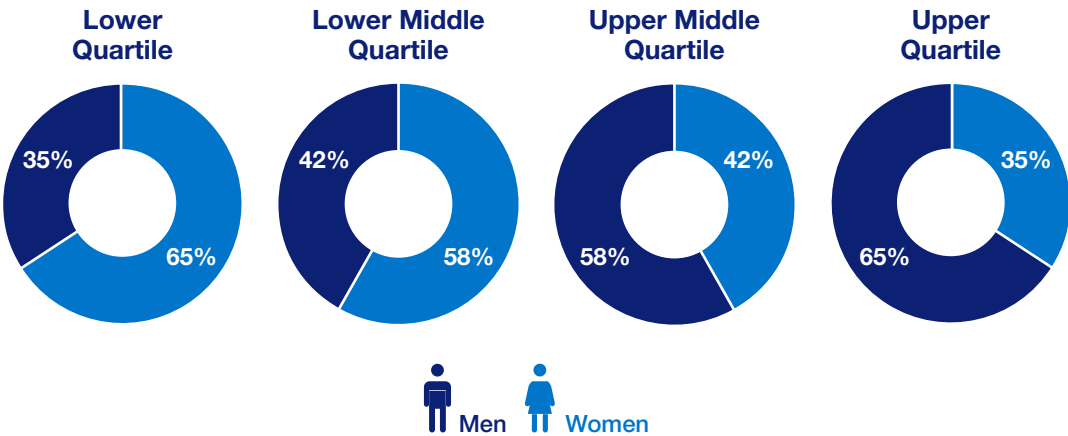
The percentage of men and women who were paid a bonus in the 12-month period that ends on 30 June 2022.

### Bonus pay gap - all employees

Mean 33.4% | Median 44.4%

Difference in mean and median bonus remuneration of males and females for all employees (full time; part time & temporary).

## Quartiles based on hourly remuneration



All employees are placed into one of four equally sized quartiles, based on a ranking from highest to lowest by hourly rate of pay during the 12-month period preceding 30 June 2022. The quartiles illustrate the percentage of men and women in each pay quartile.

The hourly remuneration pay quartiles closely align to the gender distribution by seniority within EFS DAC.

# Further detail

## Metric calculation descriptions

### Mean calculations



The mean is determined by finding the sum of the values in a data set and dividing by the number of values in the data set.

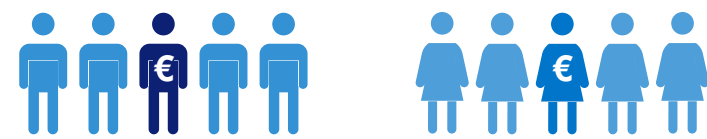
#### Mean hourly remuneration gap

A measurement of the difference in average male hourly pay and average female hourly pay.

#### Mean bonus pay gap

A measurement of the difference in average male bonus pay and average female bonus pay.

### Median calculations



The median is determined by finding the middle value in a sequence of numbers (in an even set of numbers, the two middle numbers are averaged to find the median).

#### Median hourly remuneration gap

A measurement of the difference between median male hourly pay and median female hourly pay.

#### Median bonus pay gap

A measurement of the difference between median male bonus pay and median female bonus pay.

## Supporting information

The gender pay gap calculations were determined in accordance with Irish legislation. Other gender pay gap reports/disclosures made by the bank are calculated per the applicable local country legislation, and as such should not be compared.

Metrics include employees who were transferred under Transfer of Undertakings Protection of Employment Regulations (TUPE) to EFS DAC on 1 May 2022, together with employees permanently transferred from other Irish subsidiaries of U.S. Bank to EFS DAC during the reporting period. For the purposes of our gender pay gap calculations, we have included the remuneration of these employees for the entire reporting period.



# Closing the gap

## Actions we are taking to close the gender pay gap



### Championing a culture of inclusion

In May 2022 Elavon signed up to the Women in Finance Ireland charter, committing to disclosing gender statistics across multiple grade levels along with publicly stating our intent to increase our female representation at mid and senior levels both on an interim and longer-term basis.

Elavon is a gold-level sponsor of Women in Payments, an organisation dedicated to achieving gender parity in the payments industry.

Our Business Resources Groups (BRGs) enable employees from a wide variety of backgrounds, identities and perspectives to feel both included and supported, which in turn empowers them to contribute, innovate and grow.

BRG chapters across U.S. Bank's footprint, including Europe, help create and sustain an inclusive workforce that drives business growth and propels accountability for diversity and inclusion at all levels within our organisation.



### Recruitment, retention and progression

We have reimagined our recruiting practices to ensure our workforce reflects the communities we serve and created programmes that drive growth for both our company and our employees.

- In 2022, we launched the 'RISE' programme in Europe, a women's development programme focused on supporting and accelerating development and career progression.
- Our talent management processes focus on providing career development opportunities, mentoring and coaching for our female employees.
- Annually, we hold a speed mentoring campaign for our female pipeline talent, supporting them to document their career development plans and assign leaders who act as sponsors.
- In 2022, we launched the inaugural European graduate and intern placement programme. In Europe we welcomed 28 undergraduate and Masters-level interns who participated across multiple business lines.



### Empowering women

In 2022, we held the Financial Empowerment for Women Series covering a number of topics including:

- Explore your money beliefs;
- Establish your financial goals;
- Know your net worth;
- Learn to Speak "investments";
- Spend with Purpose: and
- Protect & Plan.

Through our wellbeing strategy we have facilitated a series of important conversations regarding women's health such as fertility, menopause, nutrition, parenting and mental wellbeing.

We continue to champion inclusion programmes, through interactive, self-paced learning for all employees to create better awareness of unconscious bias and practical methods to create a more inclusive environment for all.

# Awards



In 2022, we participated in the “Women in Payments Symposium in Europe” with two women leaders being recognised for their contributions to the payment industry.



In 2022, U.S. Bank was recognised as a top-50 company for Diversity and Inclusion by DiversityInc; one of the World’s Best Employers by Forbes and one of the 100 Best Companies by Seramount.



For the eighth consecutive year, U.S. Bank has been named one of the 2022 World’s Most Ethical Companies by Ethisphere Institute and Fortune’s most admired superregional bank.



In 2022, we received the Ibec accreditation, The KeepWell Mark, an evidence-based accreditation for companies who demonstrate their commitment to the health and wellbeing of their workforce.

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