

# Gender Pay Gap Report 2024

The Gender Pay Gap Information Act 2021 requires companies in Ireland to report on their hourly gender pay gap. Companies with over 250 employees were asked to report on their Gender Pay Gap for the first time in 2022 and 2023.

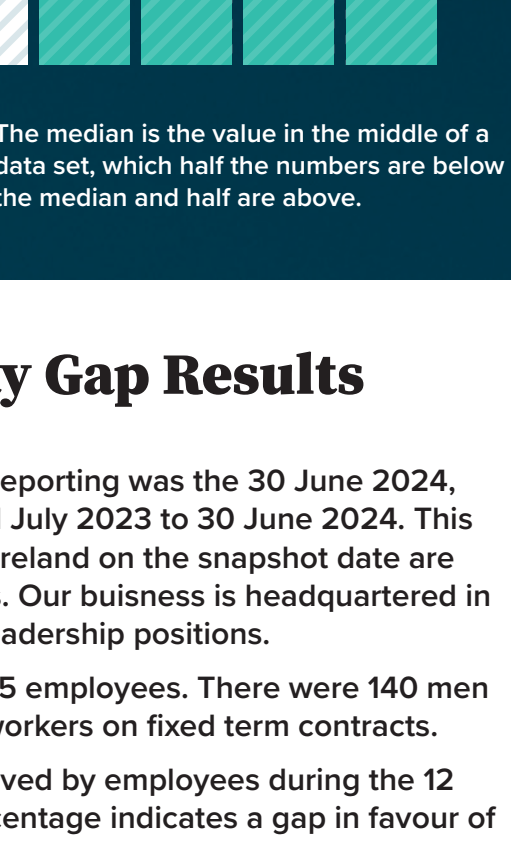
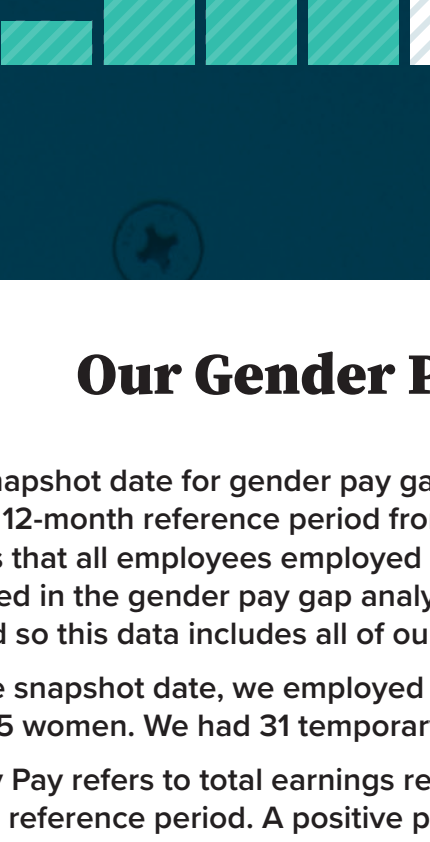
In 2024, the Act applies to companies with more than 150 employees.

We welcome the opportunity to publish our first Gender Pay Gap report. The report references our workforce in Ireland only, as required by law.

In publishing the report, we aim to provide an understanding of the context behind our gender pay gap. We also want to provide information on how we support gender equality and demonstrate our commitment to equal opportunities for all employees.

## The Gender Pay Gap vs Pay Equity – What’s the difference?

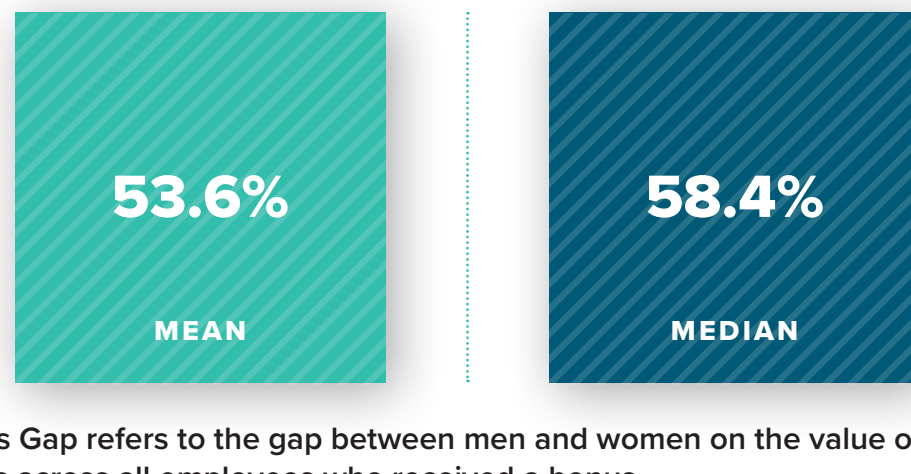
The Gender Pay Gap and Pay Equity are not the same.



## Mean and Median explained

The Mean is the number you get by dividing the sum of a set of values by the number of values in the set. In contrast, the Median is the middle number in a set of values when those values are arranged from smallest to largest.

Mean refers to the sum of all the numbers in a data set divided by the amount of numbers in the set.



The median is the value in the middle of a data set, which half the numbers are below the median and half are above.

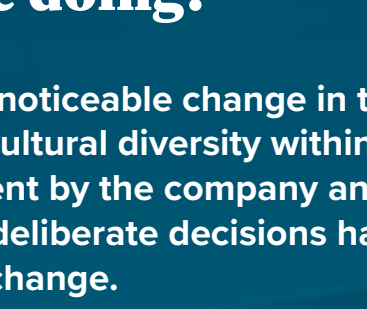
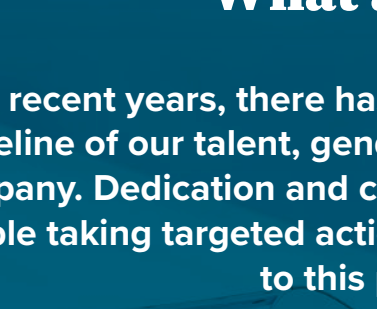
## Our Gender Pay Gap Results

Our snapshot date for gender pay gap reporting was the 30 June 2024, with a 12-month reference period from 1 July 2023 to 30 June 2024. This means that all employees employed in Ireland on the snapshot date are included in the gender pay gap analysis. Our business is headquartered in Ireland so this data includes all of our leadership positions.

On the snapshot date, we employed 255 employees. There were 140 men and 115 women. We had 31 temporary workers on fixed term contracts.

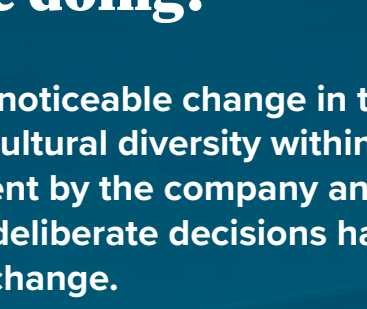
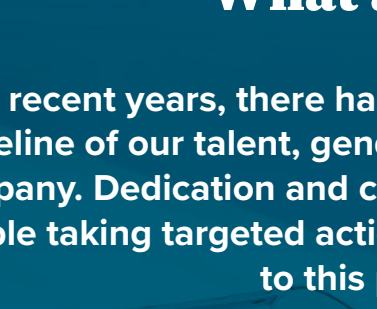
Hourly Pay refers to total earnings received by employees during the 12 month reference period. A positive percentage indicates a gap in favour of men. A negative percentage indicates a gap in favour of women.

### HOURLY PAY



The mean gender pay gap shows that the mean hourly pay for men is 37.3% higher than the mean hourly pay for women. The median gender pay gap shows that the median hourly pay for men is 22.7% higher than the median hourly pay for women.

### BONUS GAP



Bonus Gap refers to the gap between men and women on the value of bonus across all employees who received a bonus.

## The reasons for our Gender Pay Gap

Our gender pay gap arises because we have a higher number of men compared to women in leadership and senior roles. Historically, this industry was dominated by men at all levels. That is changing over time and as we will set out, we are playing our part in accelerating the change towards a more even distribution of men and women across all roles in the company and by extension the industry generally.

## Addressing the Gender Pay Gap – What are we doing?

In recent years, there has been a noticeable change in the pipeline of our talent, gender and cultural diversity within the company. Dedication and commitment by the company and our people taking targeted actions and deliberate decisions has led to this positive change.

Some positive actions we have taken to promote diversity and inclusion across all levels of the business are highlighted below. We are confident that continued focus in these areas will contribute to the reduction of our gender pay gap over time, as more women progress to senior levels.

In 2014, women comprised just 20% of our C-suite population and 100% of new graduates were men.

Graduate Programme and Corporate Social Responsibility (CSR) Programme launched.	<b>2014</b>
Our employee-led EDI committee, "Mosaic", is established which promotes diversity and inclusion at all levels of our company.	<b>2019</b>
Unconscious bias training is rolled out for the first time to all employees.	<b>2021</b>
SMBC Aviation Capital becomes the first (and to date only) aircraft leasing company to sign up the International Air Travel Association (IATA) 25 by 2025 commitment, under which we will increase the number of women in senior positions and under represented areas by 25% or up to a minimum of 25% by 2025.	<b>2022</b>
	<b>2023</b>
	<b>2016</b>
	<b>2021</b>
	<b>2022</b>
	<b>2023</b>

- 2016** Conscious marketing of graduate programme to women and to diverse ethnic and socio-economic groups.
- 2021** For the first time, the number of women exceeds the number of men in our annual graduate intake - this continues in most subsequent years, with improvements also seen in diversity by nationality and by socio-economic intake.
- 2022** Inaugural winner of International Society of Transport Aircraft Trading (ISTAT) DEI award.
- 2023** Inaugural winner of IATA and Amazon Web Services (AWS) Diversity & Inclusion Datathon.

In 2024, the proportion of women in leadership roles reaches 35% (40% of the C-suite population are women). Of our total population, 45% are women which provides the pipeline to address the distribution of men and women in leadership and senior roles over time.\*

\* Leadership roles include all C-suite and Heads of Teams. Senior roles include our Executive and Senior Vice President populations.

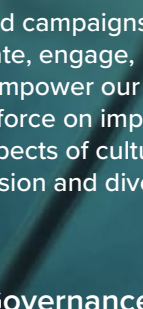
## Putting Equality, Diversity and Inclusion at the heart of everything we do has meant significant change to the way in which we recruit, develop and foster talent.

### Diverse Recruitment

We are an equal opportunities employer. Our job advertisements are screened for neutrality to ensure that we do not use language that might make roles more appealing to men than to women. We advertise jobs through multiple channels to reach a wide and diverse audience.

Interview panels are almost always gender balanced and the focus on gender balance is maintained right through the different stages of the recruitment process.

Where we use recruitment agencies, we stipulate on receiving gender balanced panels of candidates.



### We are succeeding.

Since 2016, the general trend is that the number of women in our early careers recruitment (which includes graduates, apprentices and interns) has equalled or exceeded the number of men, creating a gender balanced pipeline of talent for the future.

### Internal opportunities and career development

We have measures in place to ensure equality of opportunity and inclusion for all. We develop and retain a diverse workforce ensuring transparent and fair opportunities based on merit and capabilities.

- All our job opportunities are advertised internally. This is to ensure progression opportunities are available for all our employees.
- Our talent and development offerings are inclusive of all genders, and we avail of targeted development programmes to support the advancement of women.
- With a view to reducing the potential for unconscious bias, we apply objective criteria for promotions and deliver unconscious bias training for all.

We regularly showcase career stories of women across the business and provide internal mentoring and coaching programmes to support development.

We are active participants in PropelHer, the industry mentoring programme specifically targeted at women.

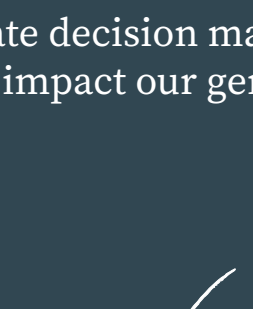
### Outreach to next generation talent

Many of the decisions that frame careers are taken at a young age. We play our part in shaping those decisions, particularly amongst young people of a gender or background that might not normally consider careers in our industry.

- We support STEM initiatives in a number of schools and colleges with some of our female engineers particularly active in this initiative.
- We play a visible role in initiatives aimed at underprivileged young people, for example, in the donation of over €700,000 towards the refurbishment of Belvedere Youth Club.
- We welcome transition year placements for which we seek gender balance.

## Equality, Diversity and Inclusion

Equality, Diversity and Inclusion (EDI) is about fostering an environment that values difference, ensuring everyone feels a sense of belonging, can express themselves authentically and is supported to thrive. We are committed to inclusion for all through our values of respect, trust, integrity, connect, adapt and achieve.



### Our Mosaic Committee is critical to this.

The Mosaic committee was formed in 2019 and aims to create a world and wider industry that is representative of the world we live in, rich in gender and cultural diversity.

### The 5 Pillars of our EDI Strategy

- 1 TALENT**  
Attract, hire, develop and retain a diverse workforce ensuring transparent and fair opportunities based on merit and capabilities.
- 2 FOUNDATIONS**  
Strive for equality and fairness through our systems, policies and processes recognising that not everyone starts from the same place.
- 3 INSIGHT**  
Develop and embrace a more data driven approach to enhance diversity and inclusion within our company.
- 4 ENGAGEMENT**  
Strengthen communication efforts and EDI activities and campaigns to educate, engage, inspire and empower our global workforce on important aspects of culture, inclusion and diversity.
- 5 LEADERSHIP**  
Foster an inclusive environment amongst colleagues where people are comfortable to speak up and actively seek out diverse viewpoints.

Environmental, Social and Governance (ESG) training is mandatory for everyone with gender diversity being a particular focus of the programme this year. Our completion rate was 99%. We are committed to continuously improving our EDI practices and regularly seek feedback from employees and stakeholders to identify areas for enhancement.

### Employee Benefits

We are committed to supporting all employees who have family commitments with our generous support benefits (maternity, paternity, parents and parental leaves). We enable flexible working patterns through our agile working policy.

Due to the challenges faced by new parents, we are excited to be planning a partnership with Platform 55. This partnership will bring a new level of support to employees of all genders with family responsibilities.



Platform 55 helps companies to create workplaces where individuals can balance their careers alongside family life.



Support will be provided for new parents before, during and after maternity and paternity leave.



Guidance will be available for people leaders on how to support those colleagues with family responsibilities.

We believe the benefits we offer not only provide support but also allow employees to have balance between work and their personal lives.

### Our Gender Pay Gap Metrics

The table below shows the percentage of men and women in each quartile when ranking employees from highest to lowest hourly rate of pay.



### Bonus Proportion



### Benefit in Kind



### Employees on Fixed-term Contracts (hourly Pay)



## Tackling the gender pay gap is part of a wider agenda.

We pride ourselves on our level of commitment to EDI and the progress to date. The diversity profile of our company has transformed over the last decade, and through targeted actions and deliberate decision making will continue to change and positively impact our gender pay gap over time.

**PETER BARRETT**  
CHIEF EXECUTIVE OFFICER