Gender Pay Gap Report 2026

At SMBC Aviation Capital, we are committed to fostering a workplace that values diversity, equity and inclusion, reflecting the diversity of our customers, investors and the world in which we operate.

Read the executive summary | **Go to the results**

As part of that commitment and in compliance with the Gender Pay Gap Information Act 2021, we are publishing our 2026 Gender Pay Gap Report. The Act requires companies in Ireland to report on their hourly gender pay gap. In 2026, it applies to companies with more than 50 employees in Ireland. This report covers our workforce in Ireland only, as required by law.

The report explains our gender pay gap, provides context for the results and outlines the actions we are taking to support gender equality and equal opportunities.

Every section has several views. Click Next at the bottom, the route bar above, or the tabs to click through.



"Our long-term success depends on the talent we attract, the opportunities we create and the leadership we develop.

Building a balanced and inclusive business is central to that ambition. As leaders, our responsibility is to create an environment where all our people can contribute their perspectives, realise their potential and help shape our future. This report is an opportunity to hold ourselves accountable and keep our focus on progress."

Peter Barrett
Chief Executive Officer

2 Summary
3 Results
4 Context
5 Actions
6 Inclusion
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8 Closing

Executive summary

Aircraft leasing has historically been a male-dominated industry. Our results reflect the continued higher representation of men in senior and higher-paid roles.

We recognise that our gender pay gap remains significant and is influenced in particular by the distribution of women and men across roles and levels within the organisation. Addressing this requires sustained action to strengthen representation and progression over time.

Our approach is guided by our 2030 ambitions to maintain at least 40% female representation across the organisation and at least 35% female representation in senior leadership.

See what we are doing →

HOURLY PAY GAP · MEAN

19.4%

in favour of men

View detail →

HOURLY PAY GAP · MEDIAN

21.0%

in favour of men

View detail →

BONUS PAY GAP · MEAN

30.3%

in favour of men

View detail →

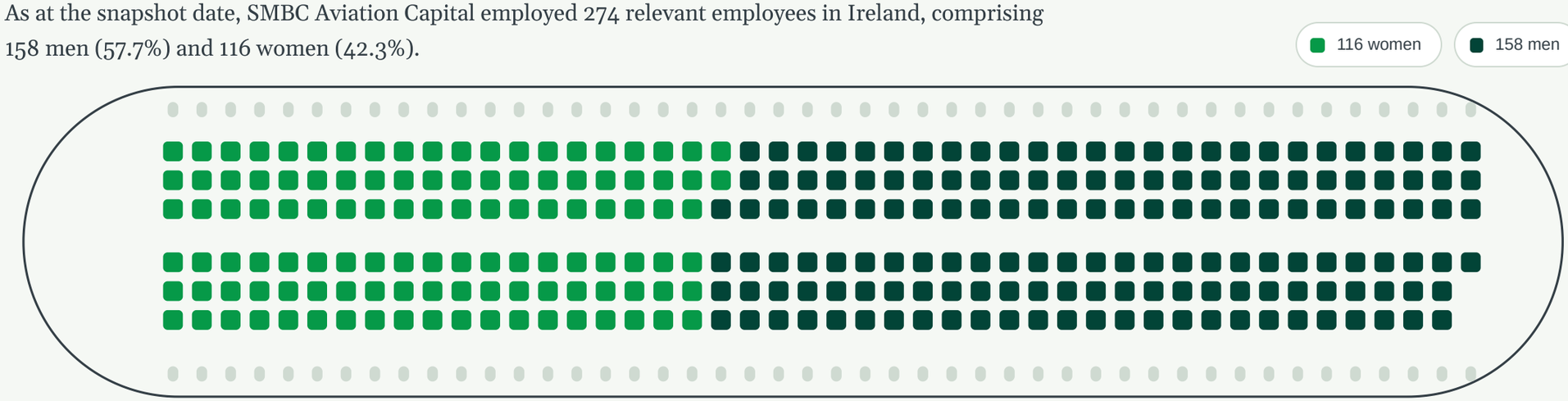
BONUS PAY GAP · MEDIAN

43.8%

in favour of men

View detail →

As at the snapshot date, SMBC Aviation Capital employed 274 relevant employees in Ireland, comprising 158 men (57.7%) and 116 women (42.3%).



Our Gender Pay Gap Results



“Our results underline the importance of looking beyond a single measure of progress and understanding representation across our business, fostering an inclusive work environment where we can thrive individually and together.

Through our People Strategy, we are focused on inclusive recruitment, fair access to development and clear opportunities for progression. These are practical foundations for building a stronger talent pipeline and supporting a more balanced business over time

Our gender pay gap report provides valuable insight into where we stand today and where we need to improve. We use this information to drive initiatives that promote equality across the organisation.”

Gillian Cooney
Head of HR

Hourly pay | Bonus pay | Pay quartiles | Bonus & benefits | Temporary

View 1 of 5

Hourly pay gap

MEAN

19.4%

MEDIAN

21.0%

The mean gender pay gap was 19.4% in favour of men

The median gender pay gap was 21.0% in favour of men

Method and definitions: **Definitions →**

Our Gender Pay Gap Results



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Hourly pay | **Bonus pay** | Pay quartiles | Bonus & benefits | Temporary

View 2 of 5

Bonus gap

MEAN

30.3%

MEDIAN

43.8%

The bonus pay gap measures the difference in mean and median bonus remuneration between men and women who received a bonus during the reporting period.

The mean bonus pay gap was 30.3% in favour of men

The median bonus pay gap was 43.8% in favour of men

Method and definitions: **Definitions →**

Our Gender Pay Gap Results



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Head of HR

Hourly pay | Bonus pay | **Pay quartiles** | Bonus & benefits | Temporary

View 3 of 5

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.

PAY QUARTILE	WOMEN	MEN	SPLIT (DASHED LINE = 50%)
UPPER	35.3%	64.7%	
UPPER MIDDLE	42.0%	58.0%	
LOWER MIDDLE	41.2%	58.8%	
LOWER	50.7%	49.3%	

Method and definitions: **Definitions →**

Our Gender Pay Gap Results



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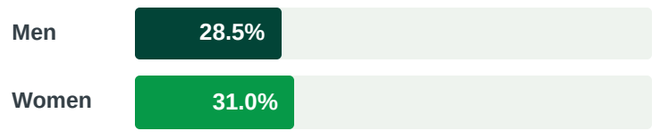
Hourly pay | Bonus pay | Pay quartiles | **Bonus & benefits** | Temporary

View 4 of 5

The percentage of employees who were paid a bonus



The percentage of employees who received a BIK



Benefits in kind sets out the percentage of our employees who received non-cash benefits of monetary value.

Method and definitions: **Definitions →**

Our Gender Pay Gap Results



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Head of HR

Hourly pay | Bonus pay | Pay quartiles | Bonus & benefits | **Temporary**

View 5 of 5

Temporary employees

MEAN

−14.3%

MEDIAN

−5.0%

The mean hourly pay gap was −14.3% and the median hourly pay gap was −5.0%, both in favour of women.

Method and definitions: **Definitions →**

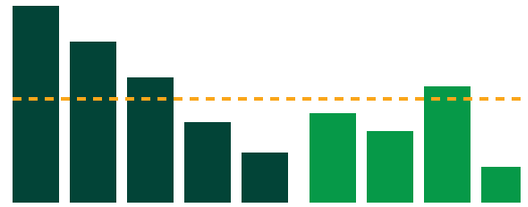
Understanding the gap

- The Gender Pay Gap vs Pay Equity →
- Mean and Median explained →
- Rationale for our gender pay gap →

Gap vs equity | Mean and median | Rationale

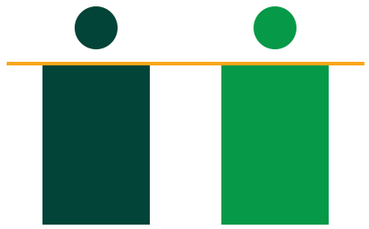
The Gender Pay Gap vs Pay Equity – What's the difference?

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



GENDER PAY GAP

The Gender Pay Gap is the difference in mean and median earnings between men and women and takes no account of position, responsibility or seniority. It simply looks at pay averages across the company.



PAY EQUITY

Pay Equity is about making sure that people are paid fairly for the same work regardless of their gender or any other unjustified discriminatory factors. If two people do the same job, they should earn the same amount, allowing for legitimate causes of difference such as experience or qualifications.

Understanding the gap

- The Gender Pay Gap vs Pay Equity →
- Mean and Median explained →
- Rationale for our gender pay gap →

Mean and Median explained

Mean

the sum of all values in a data set divided by the number of values in the set.

Median

the middle value when a set of values is arranged from smallest to largest; half the values are below the median and half are above it.

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Rationale for our gender pay gap

Aircraft leasing has historically been a male-dominated industry. Our results reflect the continued higher representation of men in senior and higher-paid roles.



"A strong and successful aviation industry depends on attracting and developing the broadest possible range of talent. Creating greater balance across our industry brings different experiences and perspectives into decision-making and strengthens the businesses we build. Through my role on the ISTAT Board, I see the important role industry-wide collaboration can play in creating opportunities, broadening participation and delivering meaningful progress."

Michael Littleton
Head of Trading, SMBC Aviation Capital and ISTAT Board Member

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

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We recognise that our gender pay gap remains significant and is influenced in particular by the distribution of women and men across roles and levels within the organisation. Addressing this requires sustained action to strengthen representation and progression over time.

Our approach is guided by our 2030 ambitions to maintain at least 40% female representation across the organisation and at least 35% female representation in senior leadership. These ambitions, set out in our Sustainability Strategy, Proving Progress is Possible, provide a clear framework for monitoring progress and strengthening our talent pipeline.

40%
female representation across the organisation

35%
female representation in senior leadership

2030 ambitions

Our People Strategy translates this ambition into action through three areas: Attract, Grow and Build. Together, they focus on attracting the capabilities our business needs, supporting development and progression, and creating an inclusive and supportive working environment.

Attract **Grow** **Build**

Diverse Recruitment | Internal opportunities | PropelHer | Next-generation talent

View 1 of 4

Diverse Recruitment

We are an equal opportunities employer. The Attract pillar of our People Strategy focuses on bringing people with the skills, experience and perspectives our business needs into the right roles. Our recruitment practices support fair access to opportunities and a diverse candidate pool:

- Our job advertisements are screened for neutrality so that wording does not make roles more appealing to men than to women.
- We advertise employment opportunities through multiple channels to reach a wide and diverse audience.
- Interviewer training encompassing inclusive recruitment strategies is rolled out to hiring managers and interviewers to ensure we are compliant, consistent in our approach and ensuring equal opportunities for all candidates.
- Interview panels are almost always gender balanced, and the focus on gender balance is maintained throughout the recruitment process at all levels.
- Where we use recruitment agencies, we request gender-balanced candidate shortlists.

Addressing the Gender Pay Gap – What are we doing?

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Attract **Grow** **Build**

Internal opportunities and career development

The Grow pillar of our People Strategy focuses on development and progression through learning, leadership and career development, while preparing colleagues for the capabilities our business will need in the future. We support equal access to opportunities through transparent and fair processes based on merit and capabilities.

- All job opportunities are advertised internally so that progression opportunities are available to all employees.
- Our talent and development offerings are inclusive of all genders, and we use targeted development programmes to support the advancement of women.
- In September 2025, we launched an externally facilitated People Manager Development Programme for all people managers. The programme, delivered over ten months, brought an inclusive leadership perspective to everyday people management supporting our ambition to make inclusion an everyday leadership practice.
- To reduce the potential for unconscious bias, we apply objective promotion criteria and provide unconscious-bias training.

Building inclusive leadership capability is an important element of our approach to supporting greater gender balance and equity of opportunity. Inclusive Leadership training is being rolled out to all people managers in partnership with the Irish Centre for Diversity. The training is aimed at helping them to recognise and challenge bias and make more inclusive decisions across areas such as recruitment, development, performance and progression. Through this, we aim to strengthen a culture where everyone has equal opportunities to develop and progress.

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

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Attract **Grow** **Build**

PropelHer Partnership

Our engagement with PropelHer supports women's development and progression across aviation. We have hosted events at our Dublin headquarters, connecting industry leaders and emerging talent. Colleagues participate in PropelHer's leadership and mentoring programmes, building skills, confidence and professional networks. Our representation on the PropelHer Committee also enables us to contribute to its strategic direction and wider work supporting women's progression. Building on these activities, we have recently entered into a strategic partnership with PropelHer, marking the next stage in our collaboration.



"Serving on the PropelHer Committee has been really rewarding. PropelHer brings colleagues across aviation together to share experience, build networks and support career development. Being part of its committee is an opportunity to contribute to that work and help create connections that support women's progression across the industry."

Ali O'Sullivan
AVP, Corporate Finance

Addressing the Gender Pay Gap – What are we doing?

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Attract **Grow** **Build**

Outreach to next-generation talent

Career aspirations take shape early.

We aim to broaden awareness of opportunities in aircraft leasing, particularly among young people who might not otherwise consider a career in the industry. We seek gender balance across our graduate programme and transition-year placements, supporting inclusive access to early-career opportunities.



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 EDI strategy | International Women's Day | Employee Benefits

Our Mosaic Committee supports this work. Formed in 2019, Mosaic is our employee-led Equality, Diversity and Inclusion initiative, providing a practical platform for awareness, education, advocacy and employee engagement. It helps embed inclusion into everyday working life and supports our aim of creating a workplace and wider industry that reflect the diversity of the world in which we operate.

Sustainability training is mandatory for all employees, with gender diversity a focus of the programme. We are committed to continually improving our EDI practices and regularly seek feedback from employees and stakeholders to identify areas for enhancement.

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 communications, activities and campaigns that educate, engage, inspire and empower our global workforce on culture, inclusion and diversity.

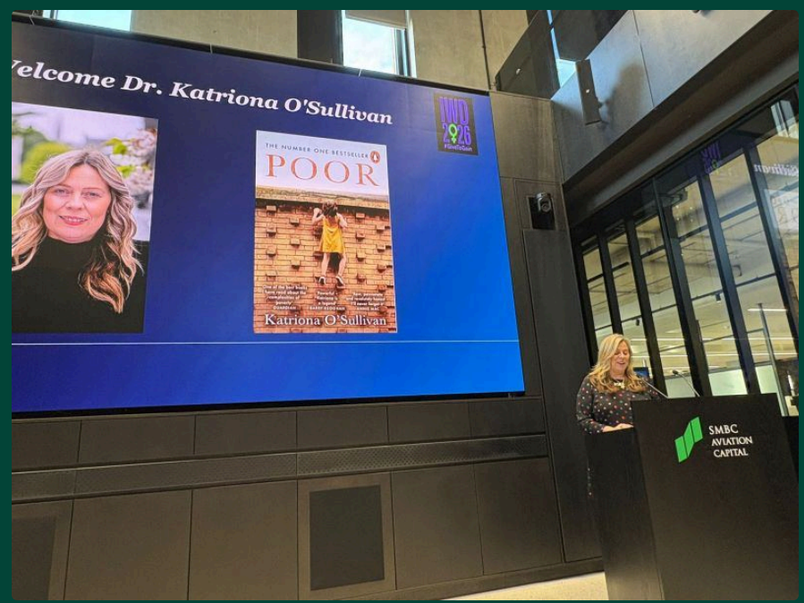
5 LEADERSHIP
Foster an inclusive environment where colleagues are comfortable speaking up and actively seek out diverse viewpoints.

Equality, Diversity and Inclusion

International Women's Day

We welcomed Katriona O'Sullivan for a conversation with colleagues on gender equality, opportunity and inclusion. The discussion reinforced the importance of a workplace in which everyone can contribute, develop and progress. Alongside our wider partnership with PropelHer, these events create opportunities for shared learning and dialogue on inclusion and career development.

PropelHer Partnership →





Equality, Diversity and Inclusion

Employee Benefits

Platform55

Elevate Wellbeing

karaconnect

Our people policies, alongside the support provided by Platform 55, help employees balance their careers at every life stage. This includes supporting new parents before, during and after maternity and paternity leave. Our enhanced policy framework also includes family leave for parents and carers, compassionate leave, flexible working, retirement and wellbeing support.

Elevate, our employee wellbeing initiative, supports colleagues' physical, mental, emotional, social and financial wellbeing. Partnerships with Platform 55 and Kara Connect broaden the practical support available, including a Wellbeing Hub and enhanced Employee Assistance Programme offering confidential access to qualified professionals and expert-led resources for colleagues and their families.

Supporting parents is an important part of an inclusive workplace. Our parental leave policy and wider support aim to help colleagues balance family responsibilities with their careers. It is about recognising different circumstances and creating an environment where people feel supported as their needs change.

The UN Sustainable Development Goals

The UN Sustainable Development Goals provide a global framework for advancing environmental and social progress. Gender equality is one of the priority SDGs reflected in our sustainability strategy, alongside our commitments to inclusive recruitment, career development, employee wellbeing and transparent reporting on representation and pay.



"Advancing gender equality is integral to our wider sustainability strategy and our contribution to **UN Sustainable Development Goal 5**. Strengthening the representation and progression of women, particularly into leadership, is essential to building a more resilient, inclusive and high-performing business. Clear targets and transparent reporting provide the accountability needed to translate commitment into sustained progress."

Annabel FitzGerald
SVP Sustainability & Corporate Affairs and Chairperson of ALI Sustainability Committee



SDG 5: Gender Equality

We are committed to fostering an inclusive workplace and improving gender representation across our organisation. Our approach includes inclusive recruitment, leadership and career development, and initiatives that support the progression of women within SMBC Aviation Capital and the wider aviation sector. Through our partnership with PropelHer, we support mentoring, professional development and opportunities for women to build networks across the industry.

Tackling the gender pay gap is part of a wider agenda



"Our ambition is to build a business where opportunity is matched by the support to succeed. That means developing a broader pipeline of future leaders and ensuring talented people can see a path to progression.

Addressing the gender pay gap is part of this wider commitment. Progress requires sustained leadership, deliberate action and a willingness to challenge ourselves. By enabling people to thrive, we strengthen the business we are building for the future."

Peter Barrett
Chief Executive Officer

Definitions

Reporting basis

The snapshot date for this report was 30 June 2026. The relevant 12-month reporting period ran from 1 July 2025 to 30 June 2026. The analysis comprises relevant employees of the Irish SMBC Aviation Capital reporting entity who were employed on the snapshot date.

As at the snapshot date, SMBC Aviation Capital employed 274 relevant employees in Ireland, comprising 158 men (57.7%) and 116 women (42.3%).

As part of that commitment and in compliance with the Gender Pay Gap Information Act 2021, we are publishing our 2026 Gender Pay Gap Report. The Act requires companies in Ireland to report on their hourly gender pay gap. In 2026, it applies to companies with more than 50 employees in Ireland. This report covers our workforce in Ireland only, as required by law.

Definitions

Mean
the sum of all values in a data set divided by the number of values in the set.

Median
the middle value when a set of values is arranged from smallest to largest; half the values are below the median and half are above it.

Hourly pay
Hourly remuneration is calculated in accordance with the applicable gender pay gap reporting methodology. A positive percentage represents a pay gap in favour of men; a negative percentage represents a pay gap in favour of women.

Bonus gap
The bonus pay gap measures the difference in mean and median bonus remuneration between men and women who received a bonus during the reporting period.

Benefit in Kind
Benefits in kind sets out the percentage of our employees who received non-cash benefits of monetary value.

All figures

MEASURE	GROUP	2026
Employees in scope	All	274
Employees in scope	Men	158
Employees in scope	Women	116
Hourly pay gap (%)	Mean	19.4
Hourly pay gap (%)	Median	21.0
Bonus pay gap (%)	Mean	30.3
Bonus pay gap (%)	Median	43.8
Pay quartile — Upper (%)	Women	35.3
Pay quartile — Upper (%)	Men	64.7
Pay quartile — Upper middle (%)	Women	42.0
Pay quartile — Upper middle (%)	Men	58.0
Pay quartile — Lower middle (%)	Women	41.2
Pay quartile — Lower middle (%)	Men	58.8
Pay quartile — Lower (%)	Women	50.7
Pay quartile — Lower (%)	Men	49.3
The percentage of employees who were paid a bonus (%)	Men	97.5
The percentage of employees who were paid a bonus (%)	Women	97.4
The percentage of employees who received a BIK (%)	Men	28.5
The percentage of employees who received a BIK (%)	Women	31.0
Temporary hourly pay gap (%)	Mean	−14.3
Temporary hourly pay gap (%)	Median	−5.0