



Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta
National Treasury Management Agency

NTMA

Gender Pay Gap Report 2024



“As Chief Executive, I am proud of our ongoing efforts to reduce the gender pay gap. Measuring and reporting the gender pay gap is important in recording our progress, and our daily actions demonstrate our commitment to fostering a more diverse and inclusive organisation.”

Frank O’Connor, NTMA Chief Executive

What is a Gender Pay Gap?

A gender pay gap shows the difference in the average pay between all men and women in a workforce, irrespective of their role and level in the organisation. A gender pay gap indicates a gender representation gap.

We regularly publish information on the wider diversity of our workforce, including in the NTMA Annual Report & Financial Statements which can be found [here](#).

A gender gap report is not an equal pay gap report. An equal pay gap would refer to any pay differences between men and women who carry out the same jobs, similar jobs, or work of equal value.

A gender pay gap tends to exist in organisations where there are more men than women in senior, higher-paying, roles.

Calculating Our Figures

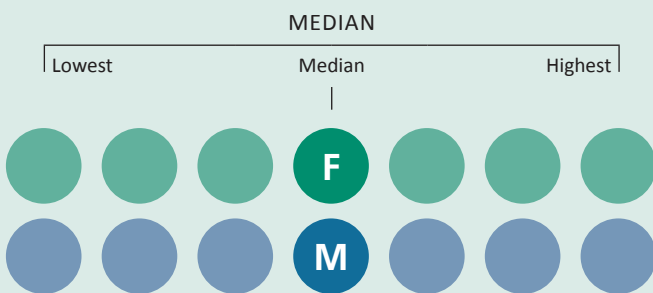
The Employment Equality Act 1998 (Section 20A) (Gender Pay Gap Information) Regulations 2022 (as amended) require organisations with 150 or more employees to report on their gender pay gaps annually. These reports are required to show the difference between the average earnings of men and women, expressed relative to men’s earnings.

The NTMA figures include businesses managed by the NTMA and those to which the NTMA provides staff and business support services namely NAMA, SBCI and HBFI.

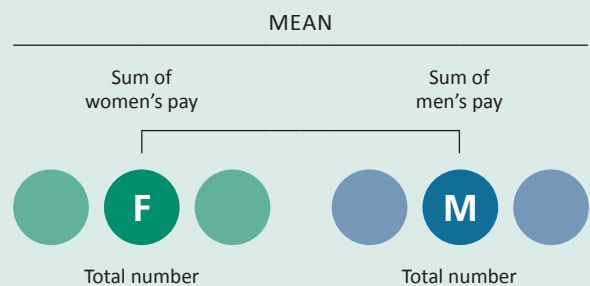
The NTMA’s gender pay gap data was collected on the snapshot date of 30 June 2024.

As of 30 June 2024, women made up 51% of the overall workforce of the NTMA.

Measuring the Median and Mean Gender Pay Gap



The median pay gap is the difference between the hourly pay between the ‘middle’ woman and ‘middle’ man



The mean is calculated by adding up the pay of all relevant employees and dividing the figure by the number of employees.

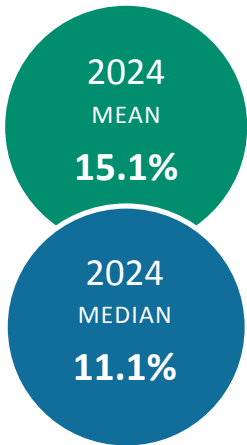
Influencing The Gender Pay Gap

In the NTMA’s opinion, the gender pay gap arises and is influenced by factors including the following:

- ▶ There is a higher representation of men in senior roles in the organisation.
- ▶ There is a higher representation of women in junior roles.
- ▶ The gender representation largely aligns with patterns across the recruitment life cycle, with fewer women available in the talent pipeline for some specialised fields, for example, STEM.
- ▶ There are more women in part time positions.

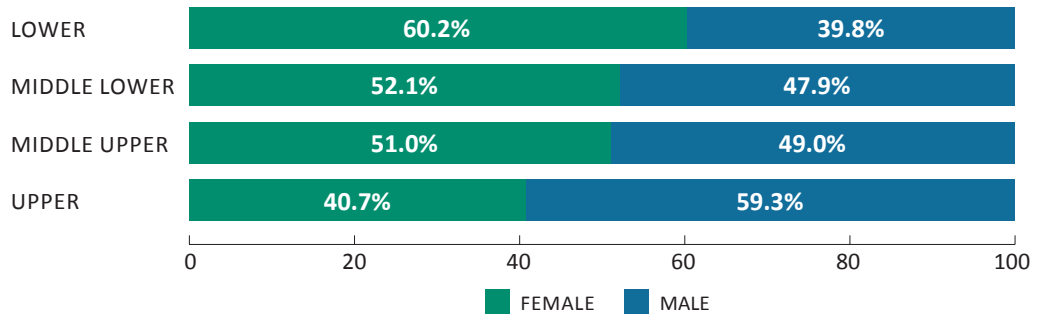
Our Gender Pay Gap Figures

Our Gender Pay Gap Figures



Our Pay Quartiles

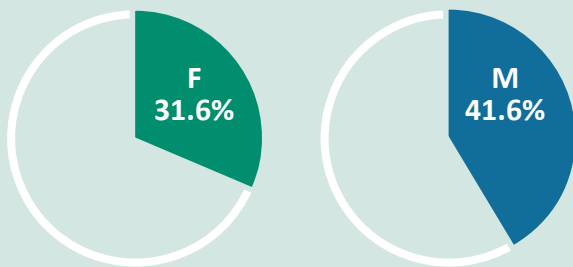
Each pay quartile represents a quarter, or 25%, of our total workforce ranked by pay.



The NTMA's gender pay gap continues to be influenced by the fact there are more men than women in senior roles across the organisation, and at the same time there are more women than men in less senior roles.

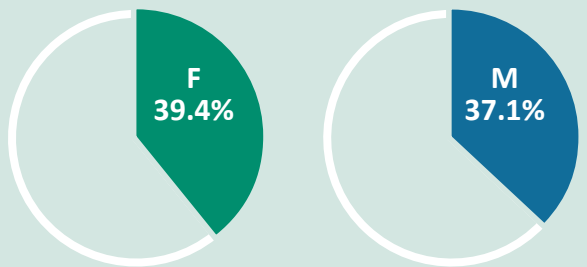
Benefit-in-Kind

Percentage of male employees who received benefits in kind and percentage of female employees who received benefits in kind.

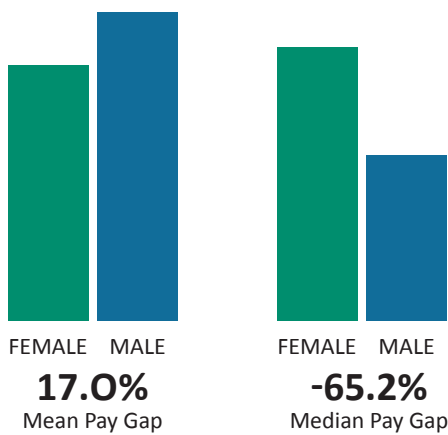


Bonus

Percentage of male employees who were paid bonus remuneration and percentage of female employees who were paid bonus remuneration.

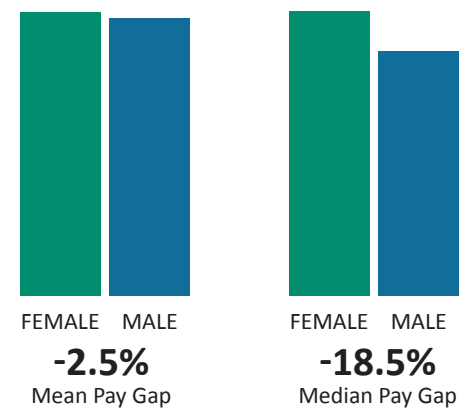


Part Time Employees



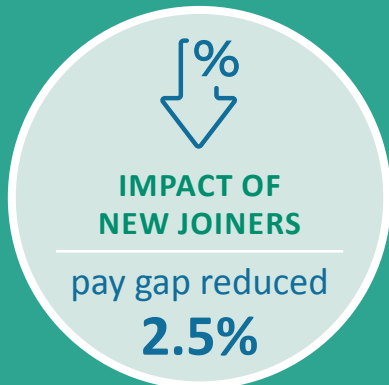
The median gender pay gap is reversed in relation to part-time employees. This is due to the fact that more women than men are employed in part time positions.

Fixed Term Temporary Contract Employees



Addressing The Gap

The NTMA is committed to gradually reducing our gender pay gap and we are pleased to see a reduction in the gap of **-2.1% in 2024**.



Our Progress

Our data over the past few years demonstrates a positive trend, with a noticeable reduction in our mean gender pay gap. We believe this progress is the result of our ongoing commitment to fostering a more inclusive culture, underpinned by flexible working and family supports. By promoting gender balance through initiatives across all key areas – recruitment, reward, promotion, performance, wellbeing, and development – we have been able to create a stronger pipeline for future female leaders. Overall, the gap the mean pay gap has **reduced by -5.4% in comparison to 2022**.

	Mean Pay Gap	Median Pay Gap
2024	15.1%	11.1%
2023	17.2%	13.5%
2022	20.5%	17%

We continue to review our approach and enhance it wherever possible. A wide range of activities have been undertaken and will continue to be undertaken.

Ireland's Women in Finance Charter

In 2024 the NTMA became a signatory of the Women in Finance Charter. This commitment complements our ongoing initiatives, including our mentorship, women in leadership programmes, and recruitment strategies aimed at promoting gender balance at all levels. By signing the charter, we reaffirm our dedication to creating an inclusive workplace.

We aim to create an environment where diverse talent can thrive, ensuring equitable opportunities for all.

Addressing The Gap (continued)



Access to Opportunities

- ▶ We actively work with recruitment partners to identify gender balanced shortlists.
- ▶ Recruitment advertisements are reviewed to avoid gender biased language.
- ▶ We ensure gender balanced interview panels.
- ▶ We seek gender balance in our graduate associate recruitment programme to build a balanced future talent pipeline.
- ▶ We host initiatives such as the NTMA School Partnership Programme, to raise awareness about future career opportunities among girls.



Inclusive Working Environment

- ▶ We continue to develop policies that enable and support our inclusive culture and encourage the uptake of paternity leave and other family supports among new fathers and partners. Our suite of policies was enhanced further in 2024 with the introduction of the NTMA Menopause Policy.
- ▶ We operate a hybrid working model which aims to provide flexible working arrangements to support employees in balancing their professional and personal commitments.
- ▶ We offer paid leave benefits including 26 weeks' maternity leave, 24 weeks' adoptive leave and 2 weeks' paternity leave.
- ▶ We offer 9 weeks' fully paid parent's leave to parents on the birth or adoption of a child.



Developing Our People

- ▶ We actively monitor promotion and reward processes to ensure the widest available pool of candidates is considered and that a diversity lens is applied to the process.
- ▶ Consideration of gender balance forms part of our succession planning for senior level roles.
- ▶ Women from across a range of the organisation participated in internal and external female leadership programmes in 2024.
- ▶ NTMA has strong working relationships with external partners including PWN, 30% Club Ireland, the IMI and the Executive Forum.



“As Chief People officer at the NTMA, I am encouraged by the progress we are making in having a representative workforce. This is our third year of gender pay gap reporting, and the improvement reflects the efforts we are making to ensure we have a diverse and inclusive workplace. Through the behaviours and actions of our talented and committed employees at all levels we are continuing our work in seeking and including diverse perspectives and ensuring balanced representation across genders.”

Oonagh Kelly, NTMA Chief People Officer



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