Gender Pay Gap Report

Ireland 2025

November 2025

Introduction

At M&G, we are committed to creating an inclusive workplace where everyone has equal opportunities to succeed. In line with the **Gender Pay Gap Information Act 2021**, this report outlines our gender pay gap for employees in Ireland, based on a snapshot date of **30 June 2025.**

Understanding the gender pay gap

The **gender pay gap** measures the difference between the average earnings of male and female employees (both mean and median), expressed as a percentage of male employees' average earnings. It does not account for differences in job role, responsibilities, or seniority. Instead, it highlights broad demographic patterns across the workforce.

Equal pay, on the other hand, refers to the legal requirement to pay men and women equally for performing the same or equivalent work. An organisation may have a fair and effective equal pay policy, yet still show a gender pay gap – for example, if women are disproportionately represented in lower-graded or lower-paid roles.

Employee number	Female	Male
52	57.7%	42.3%

Our gender pay gap metrics

Hourly pay gap

The **hourly pay gap** is calculated by comparing the mean and median base salary of male and female employees. In this report, the pay gaps for part-time and temporary contract employees are marked as N/A. This is because all five part-time colleagues of M&G in Ireland are female, meaning there is no male comparator group to measure a gap against. Additionally, we do not currently have any employees on temporary contracts.

A positive percentage in the mean or median pay gap indicates that women on average earn less than men. A negative percentage indicates that men on average earn less than women.

Employee group	Mean hourly pay gap	Median hourly pay gap
All employees	13.7%	-8.7%
Part-time employees	N/A	N/A
Temporary contract employees	N/A	N/A

Bonus pay gap

The **mean and median gender bonus gaps** reflect the difference in bonus payments between male and female employees.

- The **mean bonus gap** compares the average bonus received by men and women across the legal entity.
- The **median bonus gap** compares the bonus of the middle-ranking male employee with that of the middle-ranking female employee.

A positive percentage indicates that, on average, women receive lower bonus payments than men. A negative percentage indicates that men receive lower bonus payments than women.

Employee group	Mean bonus pay gap	Median bonus pay gap
All employees	33.7%	-57.2%

Participation gap

This figure reflects the **percentage of male and female employees** who received **a bonus or relevant benefit-in-kind pay** during the reporting period.

The difference in participation rates between men and women is primarily due to the timing of colleague hire dates. Some employees joined after the bonus payment date in 2025 and were therefore not eligible to receive a bonus.

Compensation element	Percentage
Percentage of men who received a bonus	100.0%
Percentage of women who received a bonus	96.7%
Percentage of men who received benefits-in-kind	0.0%
Percentage of women who received benefits-in-kind	0.0%

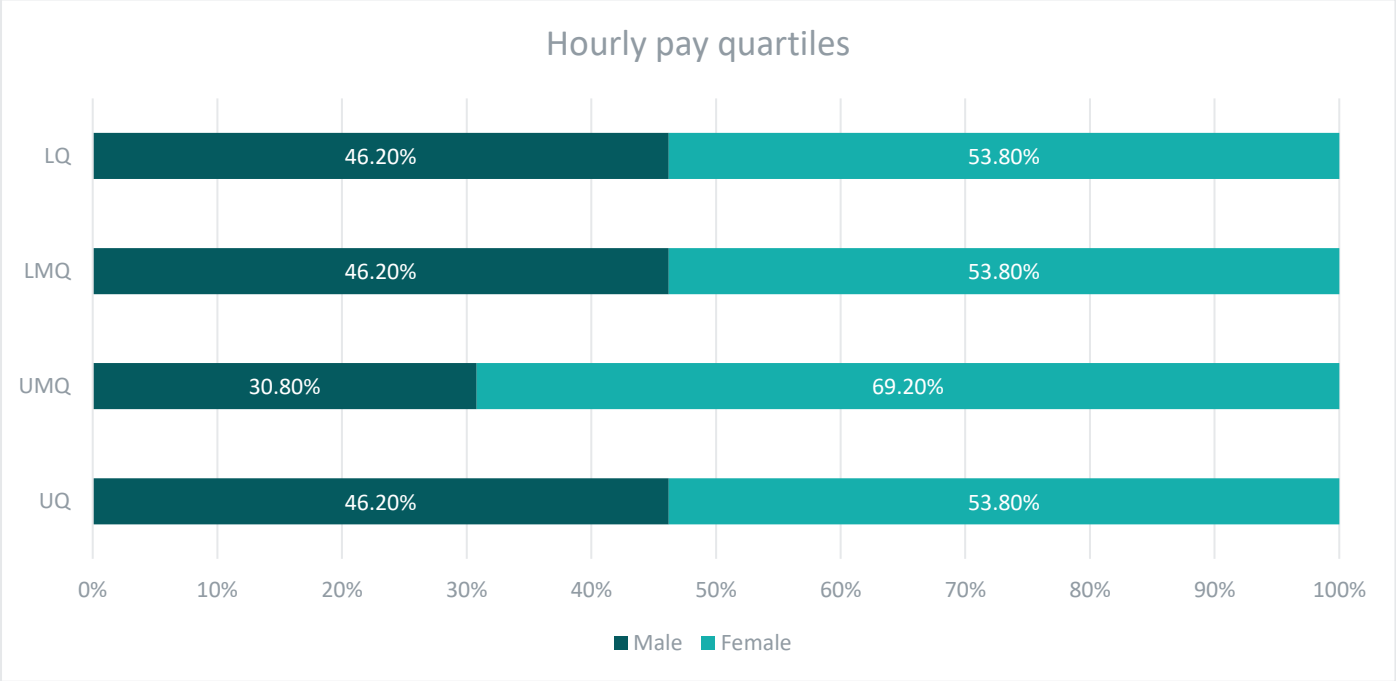
Gender distribution by pay quartiles

Pay quartiles represent the proportion of male and female employees across four equally sized pay bands, ranked from lowest to highest salary.

They provide insight into gender representation at different levels of the organisation. Ideally, the distribution across quartiles should reflect the overall gender balance of the workforce.

Quartiles	Male		Female	
	No. of employees	Percentage	No. of employees	Percentage
Lower (<25%)	6	46.2%	7	53.8%
Lower middle (26-50%)	6	46.2%	7	53.8%
Upper middle (51-75%)	4	30.8%	9	69.2%
Upper (>75%)	6	46.2%	7	53.8%

At M&G in Ireland, female employees make up 57.7% of the workforce, while male employees account for 42.3%. The most notable variation from this overall gender distribution appears in the Upper Middle Quartile, where men represent 30.8% and women 69.2%.



Understanding our gender pay gap

Our analysis indicates that the following factors have contributed to this year's gender pay gap:

- Representation in Senior Roles
  - Our Senior Management Team in Ireland comprises 3 female and 5 male employees. These roles typically attract the highest hourly base pay and bonus payments. As a result, the proportion of male employees in senior positions is the primary driver behind the **mean hourly pay gap** and **mean bonus pay gap.**
- Overall Workforce Composition
  - In contrast, the strong overall representation of female employees across the organisation contributes to the median hourly pay gap and median bonus pay gap.
- Sector Benchmarking
  - According to PwC's analysis of gender pay gaps within Ireland's insurance sector[1], the average mean gender pay gap stands at 22.9%. M&G's mean hourly pay gap of 13.7% compares favourably against this sector benchmark.

Actions we are taking

As a signatory of the Women in Finance Charter, M&G is committed to advancing gender representation across all levels of the organisation, particularly within our Senior Management Team and Board.

We are actively building gender-diverse talent pipelines and prioritising inclusive succession planning for senior management and pre-approved control function roles wherever possible. Over the past year, 50% of promotions within or into our Senior Management Team have been awarded to female employees. We continue to invest in training and development opportunities to support all colleagues in their career progression.

Our commitment

We are dedicated to reducing the gender pay gap and achieving greater gender balance across all levels of the organisation. Diversity and inclusion are central to our values, and we will continue to invest in initiatives that foster a fair, inclusive and equitable workplace.

At M&G, Diversity and Inclusion is a strategic imperative supported by clear goals and impact measures that guide the delivery of our global strategy. You can read more about our Diversity, Inclusion and Well-being Strategy here.

[1] https://www.pwc.ie/media-centre/press-releases/2024/gender-pay-gap-report-2024.html