



2025 Ireland gender pay gap report



Executive summary

At U.S. Bank, fostering a culture where individuals can thrive, bring their authentic selves to work, and grow through meaningful opportunities is central to our business success. This inclusive environment helps us attract and retain top talent, empowering our employees at all levels to make a positive impact on colleagues, customers, communities, and stakeholders.

We are pleased to present our 2025 Ireland Gender Pay Gap Report, which reflects our ongoing commitment to equitable pay and transparency. This is the first year U.S. Bank is publishing pay gap data for three legal entities in Ireland, providing a comprehensive view of pay gaps across our workforce.

Our pay practices are designed to be fair, transparent, and performance-based, recognising employees for their role, responsibilities, experience, and contribution. We regularly review our practices to ensure fairness in pay and career progression, and we continue to refine our approach through inclusive practices and culture.

Looking ahead, we remain focused on sustaining progress and deepening inclusion in our people strategies, tracking outcomes and evolving our practices to support all employees in making a meaningful contribution.



Understanding gender pay gap data

The Gender Pay Gap Information Regulations 2022, effective 31 May 2022, initially required all companies with more than 250 employees to report their gender pay gap across a series of metrics based on a 12-month reporting period up to a snapshot date in June. An amendment to the regulations in May 2024 reduced the reporting threshold from 250 employees to 150 employees and a further amendment to the regulations in May 2025 reduced the reporting threshold further to 50 employees.

U.S. Bank has three legal entities in Ireland with more than 50 employees (“the Consolidated Group”); U.S. Bank Europe DAC (“USB E DAC”); U.S. Bank Global Corporate Trust Limited, Dublin Branch (“GCT”); and Global Fund Services (Ireland) Limited (“GFSI”).

This report presents the analysis of the gender pay gap of the three legal entities and the Consolidated Group. We believe that presenting the aggregate results for the Consolidated Group offers a more accurate representation of our employee demographics in Ireland and reflects the way we manage our business.

Equitable pay

This report highlights 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.

Our pay practices and compensation pay for performance philosophy are designed to be fair, transparent and recognise employees for their role, responsibilities, experience and performance relative to goals and objectives.

Summary

Our Ireland gender pay gap results reflect our employee demographics. As of 30 June 2025, 45% of the Consolidated Group was female and 55% was male.

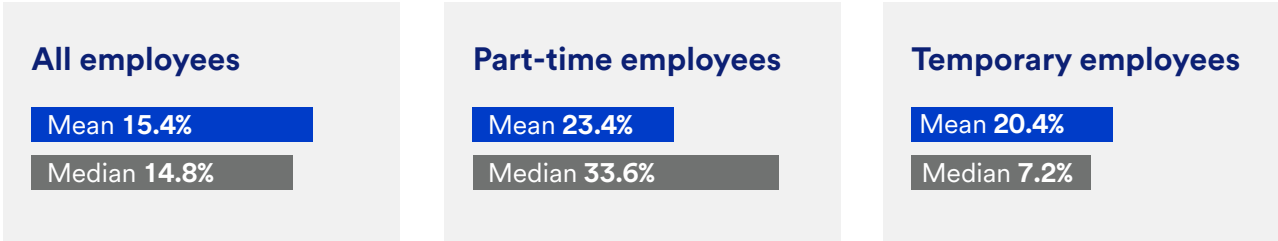
The Consolidated Group’s mean and median hourly pay gaps, and its mean and median bonus pay gaps, are in favour of men. This is because a greater proportion of men occupy senior or specialised roles that carry a higher level of compensation.

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



Consolidated group gender pay gap distribution at a glance

Mean and median hourly pay gaps



The difference in the mean and median hourly pay received by men and women in the 12-month period that ends on 30 June 2025. Hourly pay includes salary, bonus and all other relevant payments for the reporting period.

Benefits in kind (BIK) Proportion of men and women receiving BIK

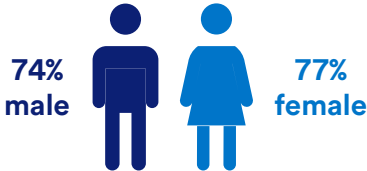
The percentage of men and women who received BIK in the 12-month period that ends on 30 June 2025.



U.S. Bank consistently offers BIK to all employees. However, employees may elect to opt out of some or all BIK for personal reasons.

Bonus pay

Proportion of men and women receiving bonus pay



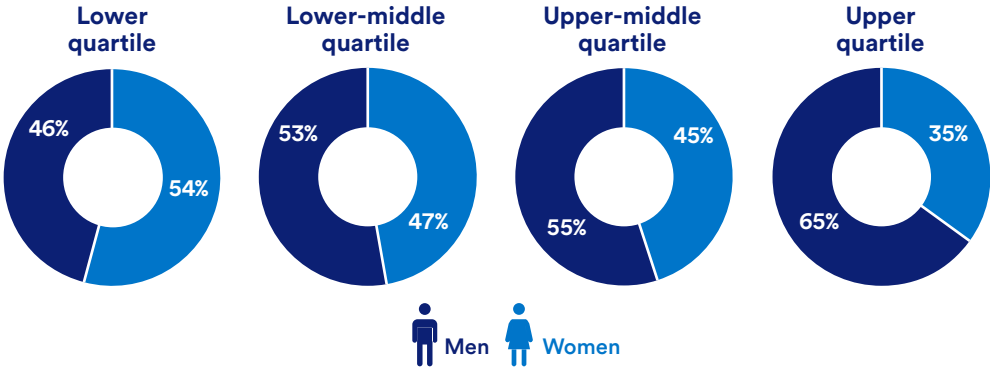
The percentage of men and women who were paid a bonus in the 12-month period that ends on 30 June 2025.

Bonus pay gap - all employees

Mean 34.3% | Median 37.7%

Difference in mean and median bonus pay of men and women for all employees (full-time, part-time and temporary).

Proportion of men and women by pay quartile



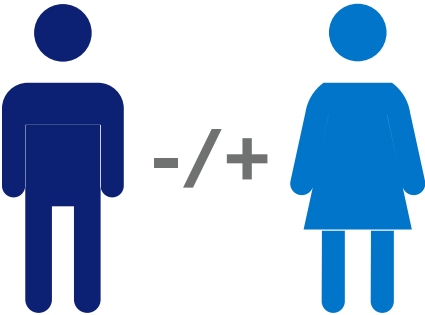
All employees are placed into one of four equal quartiles, based on a ranking from highest to lowest by hourly rate of pay in the 12-month period that ends on 30 June 2025. The quartiles illustrate the percentage of men and women in each pay quartile.

The hourly pay quartiles align to the gender distribution by seniority within the Consolidated Group.

Further detail

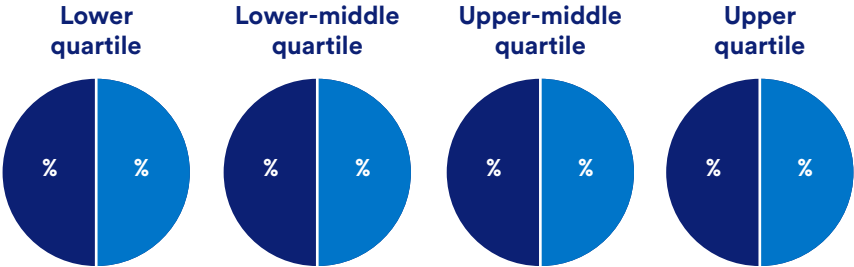
Metric calculation descriptions

Gender pay gap



The measurement of the difference in the average pay of men and women across the entire organisation, regardless of the nature of their work.

Pay quartiles



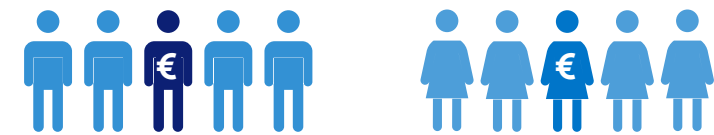
All relevant employees are placed into one of four equal quartiles, based on a ranking from highest to lowest by hourly rate of pay. The quartiles illustrate the percentage of men and women in each quartile.

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.

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).

Mean hourly pay gap

A measurement of the difference in average male hourly pay and average female hourly pay, as a percentage of male pay.

Median hourly pay gap

A measurement of the difference between median male hourly pay and median female hourly pay, as a percentage of male pay.

Mean bonus pay gap

A measurement of the difference in average male bonus pay and average female bonus pay, as a percentage of male pay.

Median bonus pay gap

A measurement of the difference between median male bonus pay and median female bonus pay, as a percentage of male pay.

Closing the gap

At U.S. Bank, we are committed to equitable pay and creating a workplace where all employees can thrive. We regularly review our human capital practices to ensure fairness and transparency, and we continue to strengthen our approach through inclusive practices and an inclusive culture. While we recognise that factors such as representation in senior and specialist roles can influence the gender pay gap, we remain focused on building sustainable progress through thoughtful action and continuous improvement.



Ongoing review and transparency

We continually review our policies, processes and procedures to ensure they remain fair, consistent and inclusive. This ongoing work supports our commitment to equitable pay and reinforces our broader commitment to inclusion.



Equitable pay practices

We conduct periodic reviews of base pay globally, supported by independent third-party consultants. These reviews help us identify and address any disparities, and reinforces our commitment to maintaining gender-neutral pay practices and ensuring fairness across our organisation.



Inclusive hiring and progression

We continue to invest in recruitment and progression practices that support all employees in accessing meaningful opportunities. Our approach includes hiring managers receiving training on inclusive hiring practices and using standardised guides to ensure consistent, skills-based candidate assessments and fair decision-making.

Succession planning and tailored development programmes help ensure fair access to career progression and support a workplace culture where all employees can grow and contribute.

These practices are designed to foster fairness and transparency in how talent is assessed and developed.



Retention and culture

Over the past reporting year, our retention rate for women in middle management and above increased. This increase aligns with our ongoing efforts to foster a supportive and inclusive workplace. Through wellbeing initiatives, tailored development programmes, support circles, and our Women of Europe Business Resource Group, we empower women with the flexibility, support, and opportunities to thrive.



Recognition

In 2025, we earned Great Place to Work™ accreditation in Ireland and were ranked 7th in the Super Large Workplaces category. We also received awards for Best Workplace for Women and for Health & Wellbeing. These recognitions highlight our commitment to building a high-trust, inclusive culture where colleagues feel valued, supported, and empowered to thrive.

For the 11th consecutive year, U.S. Bank has been named one of the World's Most Ethical Companies® by Ethisphere, a global leader in defining and advancing the standards of ethical business practices.

We also demonstrate our commitment to fostering an equitable and inclusive workplace through external initiatives such as Ireland's Women in Finance Charter, affirming transparency and the advancement of women in senior roles.



"World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

2025 gender pay metrics by legal entity

LEGAL ENTITY	Hourly Pay						Bonus Pay			
	All Employees		Part Time Employees		Temporary Employees		Bonus Pay Gap		Proportion Receiving Bonus	
	Mean	Median	Mean	Median	Mean	Median	Mean	Median	Male	Female
U.S. Bank Europe DAC Ireland Branch	18%	18.4%	22.9%	33.3%	23.8%	7.3%	31.9%	45.6%	81%	79%
U.S. Bank Global Corporate Trust Limited, Ireland Branch	-2.5%	-6.5%	–	–	–	–	23.8%	31%	52%	67%
U.S. Bank Global Fund Services (Ireland) Limited	15.6%	9.7%	–	–	23.7%	23.5%	53.3%	23.5%	54%	66%

LEGAL ENTITY	Pay Quartiles								Benefits in Kind (BIK)	
	Lowest Quartile		Lower Middle Quartile		Upper Middle Quartile		Upper Quartile		Proportion Receiving BIK	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
U.S. Bank Europe DAC Ireland Branch	36%	64%	48%	52%	59%	41%	65%	35%	100%	100%
U.S. Bank Global Corporate Trust Limited, Ireland Branch	64%	36%	52%	48%	48%	52%	54%	46%	100%	100%
U.S. Bank Global Fund Services (Ireland) Limited	76%	24%	62%	38%	67%	33%	75%	25%	100%	100%

Negative numbers in the above table indicate gender pay gaps that are in favour of women and positive numbers indicate gender pay gaps that are in favour of men.

U.S. Bank Europe DAC. Registered in Ireland – Number 418442. Registered Office: Block F1, Cherrywood Business Park, Dublin 18, D18 W2X7, Ireland. U.S. Bank Europe DAC is regulated by the Central Bank of Ireland.

U.S. Bank Global Fund Services (Ireland) Limited is registered in Ireland, Company Number 413707. Registered Office at 24 - 26 City Quay, Dublin 2, Ireland. Directors: Eimear Cowhey, Ken Somerville, Hosni Shadid (USA), Barry O'Connor, Maureen Stanley. U.S. Bank Global Fund Services (Ireland) Limited is regulated by the Central Bank of Ireland.

U.S. Bank Global Corporate Trust Limited is a limited company registered in England and Wales having the registration number 05521133 and a registered address of 125 Old Broad Street, Fifth Floor, London, EC2N 1AR. U.S. Bank Global Corporate Trust Limited, Dublin Branch is registered in Ireland with the Companies Registration Office under Reg. No. 909340 with its registered office at Block F1, Cherrywood Business Park, Cherrywood, Dublin 18, Ireland D18 W2X7. U.S. Bank Global Corporate Trust Limited is a Trust Corporation and not a banking institution and is not authorised to carry on banking business in the United Kingdom, Ireland or any other jurisdiction. ©2025 U.S. Bank 1568803 11/25