2026 Gender Pay Gap Report

MUFG Alternative Fund Services (Ireland) Limited

MUFG
Investor Services

MUFG Investor Services

Foreword

Ireland's Gender Pay Gap Information Act 2021 and the Employment Equality Act 1998 (Section 20A) (Gender Pay Gap Information) Regulations 2022, as amended, require employers with 50 or more employees on their chosen June snapshot date to report annually on prescribed gender pay gap metrics.

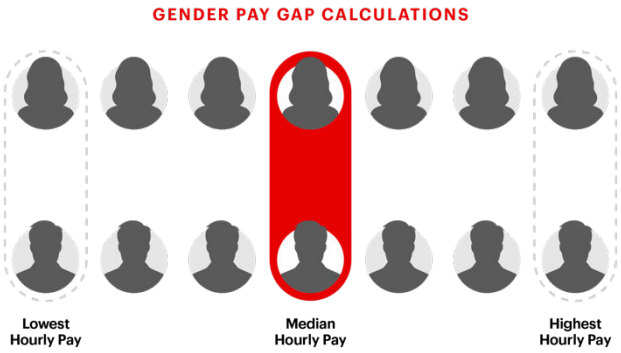
This report sets out the 2026 gender pay gap information for MUFG Alternative Fund Services (Ireland) Limited ("MUFG Investor Services Ireland", "we" or "our"). It relates to this employing legal entity and should not be read as a consolidated report for the wider MUFG group.

We are committed to transparency, fairness and equal opportunity. This report compares our available 2026 results with 2025 reported results; explains the workforce factors identified in the source analysis and describes the measures we are taking to address differences and support gender inclusion.

Understanding the Gender Pay Gap

- The gender pay gap compares the mean and median hourly remuneration of male and female employees across the reporting population. It reflects the workforce as a whole, rather than comparing individuals performing the same role.
- The mean is the arithmetic average of employees' hourly remuneration. The median is the midpoint when employees' hourly remuneration is ranked from lowest to highest.
- Gender pay gap reporting is different from equal pay. Equal pay concerns equal remuneration for like work, including the same or similar work and work of equal value. A gender pay gap does not, by itself, establish unequal pay; a small or negative gap does not establish that equal pay obligations have been met.
- Differences in the distribution of employees across roles, seniority levels and pay quartiles can influence the results.
- Any pay differences for like work must comply with employment equality law and cannot be justified merely by reference to the organisation's overall gap.

Each gap is calculated as (male mean or median minus female mean or median) divided by the corresponding male mean or median, multiplied by 100. A positive figure indicates higher remuneration for men; a negative figure indicates higher remuneration for women. Year-on-year changes between percentage figures are expressed in percentage points, not percentages.



MUFG Investor Services

Our 2026 results and year-on-year movements

- MUFG Investor Services Ireland gender composition remained at 39% female versus 61% male.
- In 2026, total remuneration median pay gap was -0.6%, compared with -3.5% in 2025, reducing by 2.9% towards zero.
- The mean pay gap was -4.3% compared with -3.8% in 2025, increasing by 0.5%.
- The median bonus gap was 5.1%, compared with 2.1% in 2025, increasing by 3% in favour of men.
- The mean bonus gap was -6.3%, compared with -4.7% in 2025, increasing by 1.6% in favour of women.

For the second consecutive year, both our mean and median total remuneration pay gap were negative, meaning that women's mean and median hourly pay were slightly higher than men's.

The current total remuneration pay gap is within our **acceptable threshold of ±5%** and we continue to actively monitor gender balance throughout our **promotion and recruitment processes** to ensure sustained progress across all levels of the organization.

The workforce composition contributed to the negative pay gap:

- Increased female representation at senior levels: The proportion of women in the upper pay quartile rose to 45%, compared to 55% men—an improvement of 3% year-on-year. This was due to our continued focus on our promotion and recruitment processes.
- Higher male representation in lower pay quartiles: The percentage of men in the lowest pay quartile increased from 64% in 2025 to 66% in the current reporting period.

Our goal is to identify and address workforce imbalances that may contribute to remuneration differences and to support fair access to recruitment, progression and development opportunities.

Measures to address the Gender Pay difference

In addition to gender being one of our core DEIB pillars, the company has established policies and procedures in place that support our DEIB initiatives. During the reporting period:

- We continued to monitor progress against **our Gender Diversity Targets**. The targets focus on female representation at Director level and above, recruitment and interview practices, promotions and the gender pay gap.
- We continued to focus on **balanced recruitment and promotion** practices to support achievement of our diversity objectives. Recruitment processes and hiring-manager support encourage balanced candidate pipelines and interview panels to reduce potential bias in selection. In Dublin, the percentage of women in senior roles is at 46%.
- Our **All-of-Us** gender network continued to provide a platform for employees to connect, share experiences and support gender inclusion across the organisation. The network also plays an active role in locally led diversity activities, including International Women's Day events across our offices.
- Our **Welcome Back Programme** provided broader support around maternity, parental and paternity leave. The programme supports colleagues before, during and after periods of family-related leave, with enhanced manager training, communication processes, peer learning and buddy support.
- **Empowering Voices** continued as a development programme designed specifically to support female colleagues, building confidence, self-advocacy and the skills and strategies needed to progress professionally.
- We continued to broaden our DEIB events, education and awareness programme, combining global and locally led activity across our Gender, LGBTQ+ and Mental Health & Wellness pillars. This includes International Women's Day, World Day for Cultural Diversity, LGBTQ+ Pride activities, parenting workshops and other programmes designed to strengthen inclusion and belonging across the organisation.

MUFG Investor Services

Summary Table of Historic Gender Pay Gap Metrics

Gender Pay Gap Requirements	2026	2025	2024	2023
Median Gender Pay Gap	-0.6%	-3.5%	0.9%	4.2%
Mean Gender Pay Gap	-4.3%	-3.8%	2.8%	6.2%
Median Gender Bonus Gap	5.1%	2.1%	9.8%	7.0%
Mean Gender Bonus Gap	-6.3%	-4.7%	10.1%	11.5%
Median Gender Pay Gap (Part Time)	-23.1%	-26.3%	-24.1%	-66.4%
Mean Gender Pay Gap (Part Time)	32.8%	-37.3%	-40.2%	-59.2%
Median Gender Pay Gap (Temporary)	Not Applicable No female to report	-8.8%	31.2%	Not Applicable No female to report
Mean Gender Pay Gap (Temporary)	Not Applicable No female to report	8.7%	-49.2%	Not Applicable No female to report
Percentage by gender of who received a bonus	F 91% M 87%	F 92% M 90%	F 92% M 92%	F 77% M 79%
Percentage by gender of who received benefit in kind	F 93% M 95%	F 97% M 98%	F 95% M 97%	F 93% M 97%
Percentage of Employees in Lower Quartile	F 34% M 66%	F 36% M 64%	F 41% M 59%	F 45% M 55%
Percentage of Employees in Lower Middle Quartile	F 44% M 56%	F 40% M 60%	F 38% M 62%	F 42% M 58%
Percentage of Employees in Upper Middle Quartile	F 34% M 66%	F 40% M 60%	F 40% M 60%	F 43% M 57%
Percentage of Employees in Upper Quartile	F 45% M 55%	F 42% M 58%	F 39% M 61%	F 37% M 63%



For more information please email: **contact@mfsadmin.com**
or visit: **mufg-investorservices.com**

MUFG Investor Services is a service brand name and is not the name of a contracting firm. This document is not an offer or an inducement to enter into an arrangement or contract of any kind and is not to be used or considered as a proposal or the solicitation of an offer to sell or to buy or subscribe for securities or other financial instruments. This document is intended as an information note and is only intended for professional investors. Some of the services described herein may only be available in certain jurisdictions or for specific types of clients and some of the services may only be offered by select firms. Any information provided herein is for informational purposes only and is subject to change without notice. While we believe that any factual statements herein and any assumptions on which the statements are based are accurate, we make no representation or warranty regarding the accuracy of such statements and we are not responsible for, nor liable for, any inaccuracy or reliance upon these statements whatsoever. Before entering into any engagement, you should obtain independent financial, legal, accounting, and other advice as may be appropriate under the circumstances. The information provided herein is not financial, legal, accounting, tax, or any other form of advice.

The MUFG logo and name is a protected service mark of Mitsubishi UFJ Financial Group, Inc. and may be used by it or its subsidiaries for branding or marketing purposes. You are prohibited from using the MUFG logo and name. Unless you are a government agency that is required by law to disclose bids and contracts for transparency purposes, you must keep this document confidential and shall not quote, copy, or transfer all or any part of this document without our prior written consent. MUFG Investor Services is a global business with operations in Cayman Islands, Ireland, Luxembourg, Cyprus, Malaysia, Australia, England, Singapore, Hong Kong, Canada, and the USA. For a list of the potential contracting MUFG Investor Services firms that fall under this brand name please visit www.mufg-investorservices.com. The listed firms are directly or indirectly owned by Mitsubishi UFJ Financial Group, Inc. and some of the firms may be regulated entities. This list is subject to change without notice.

© 2026 MUFG Investors Services. All rights reserved