

2025 Gender Pay Gap Report

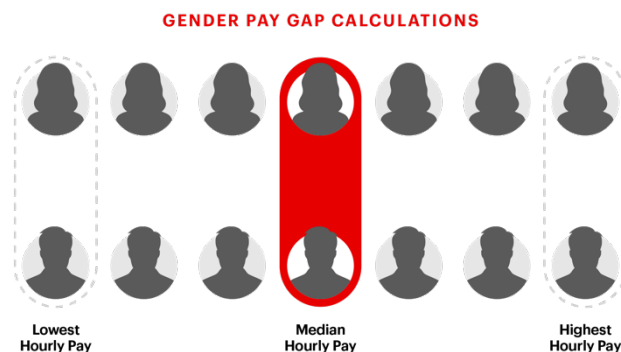
MUFG Alternative Fund Services
(Ireland) Limited

Foreword

- In compliance with the Gender Pay Gap Information Act of 2021, it is mandatory for employers with 50 or more employees to report their gender pay gap results.
- This statement outlines the gender pay gap for MUFG Alternative Fund Services (Ireland) (hereinafter referred to as “MUFG Investor Services Ireland”, “our” or “we” for 2025. This report underscores our commitment to transparency and accountability in addressing gender pay disparities.
- At MUFG Investor Services Ireland, we recognize that closing the gender pay gap is not just a legal obligation but a moral imperative. This report provides an analysis of our current pay gap figures, comparisons with previous years, and insights into the actions we are taking to address any disparities. We are dedicated to creating a fair and balanced environment and we believe that continuous improvement in our policies and practices is essential to achieving this goal.

What is the Gender Pay Gap

- The gender pay gap is the difference in the mean/median hourly pay of all men and all women in an organization
- It is different to equal pay - equal pay is about ensuring men and women get the same salary for equivalent work (i.e. carrying out the same jobs).
- An employer can have a gender pay gap without having an equal pay problem. This is because the gender pay gap is greatly influenced by the proportion of females and males at senior and junior levels of the organization.
- There are a number of legitimate reasons people can receive different pay for doing the same job. For example, skills, previous experience, how long they have been in a role and where in the country they work.



Difference between the median/mean hourly remuneration of employees of the male gender and that of employees of the female gender expressed as a percentage of the median/mean hourly remuneration of employees of the male gender.

What is MUFG Investor Services Ireland's Gender Pay Gap

- MUFG Investor Services Ireland gender split by population in 2025 has remained at 39% female versus 61% male.
- For 2025, MUFG Investor Services Ireland has a median pay gap of -3.5% and mean pay gap of -3.8%. The mean decreased by -6.6% and the median by -4.4%.
- The median bonus gap stands at 2.1% and the mean is -4.7%. The median bonus gap decreased by -7.7% and the mean bonus pay gap decreased by -14.8%.

This year, we recorded a negative gender pay gap, indicating that on average, women are earning more than men across our organisation.

Over the past 12 months, we have made meaningful progress in closing the gap and transitioning to a negative pay gap. Two key factors contributed to this shift:

- Increased female representation at senior levels: The proportion of women in the upper pay quartile rose to 42%, compared to 58% men—an improvement of 3 percentage points 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 59% in 2024 to 64% in the current reporting period.

Our commitment to **Diversity, Equity, Inclusion & Belonging (DEIB)**—with gender equity as a principal pillar—has contributed to improved gender representation at senior levels.

The current gender 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.

Our goal is to prevent any emerging imbalances, whether underrepresentation or overrepresentation—that could contribute to a future gender pay gap.

What are we doing to close the Gender Pay Gap

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. In 2025 the company continues:

- Assessing our HR practices in support of us achieving our **Gender Diversity Targets**. These were set at the executive board level in 2023 with a target date of 2027. These targets focus on balanced hiring practices, balanced promotion processes, and balanced gender pay processes.
- Our aim is to meet our gender diversity targets through **balanced recruitment and promotion practices**. This includes working with diversity job boards, refreshing our external opportunities content to be more inclusive and coaching and challenging our hiring teams to remove bias from our interview and selection processes. In Dublin, the percentage of women in senior roles is at 44%.
- Training all levels of employees under our **Inclusion Champions programme**. Individuals who have completed training work within their department and location teams to drive our culture of fairness, equity and inclusion.
- Growing our **"All of Us"** gender diversity network with a focus on male allyship, providing employees with the opportunity to build a network across the organisation and engage, interact and discuss their experiences and challenges.
- Through our **Welcome Back program**, we support women through pregnancy and their return after childbirth or adoption. This includes training for managers, access to support resources and a buddy program during this period.
- We have also refreshed and expanded our **Mentoring Program** by combining training and mentoring to build a strong pipeline of future female leaders.
- We have expanded our **Empowering Voices** program which aims to equip female employees with the skills, strategies and insights which will empower them to flourish both professionally and personally.
- Broadening our **events and panel discussion** topics to include expert speakers on Imposter Syndrome, Nutrition for Menopause, and more.

Summary Table of Historic Gender Pay Gap Metrics

Gender Pay Gap Requirements	2025	2024	2023	2022
Median Gender Pay Gap	-3.5%	0.9%	4.2%	0.6%
Mean Gender Pay Gap	-3.8%	2.8%	6.2%	4.0%
Median Gender Bonus Gap	2.1%	9.8%	7.0%	2.0%
Mean Gender Bonus Gap	-4.7%	10.1%	11.5%	10.4%
Median Gender Pay Gap (Part Time)	-26.3%	-24.1%	-66.4%	-2.1%
Mean Gender Pay Gap (Part Time)	-37.3%	-40.2%	-59.2%	-4.9%
Median Gender Pay Gap (Temporary)	-8.8%	31.2%	Not Applicable No female to report	-166%
Mean Gender Pay Gap (Temporary)	8.7%	-49.2%	Not Applicable No female to report	-6.1%
Percentage by gender of who received a bonus	F 92% M 90%	F 92% M 92%	F 77% M 79%	F 73% M 71%
Percentage by gender of who received benefit in kind	F 97% M 98%	F 95% M 97%	F 93% M 97%	F 88% M 88%
Percentage of Employees in Lower Quartile	F 36% M 64%	F 41% M 59%	F 45% M 55%	F 38% M 62%
Percentage of Employees in Lower Middle Quartile	F 40% M 60%	F 38% M 62%	F 42% M 58%	F 44% M 56%
Percentage of Employees in Upper Middle Quartile	F 40% M 60%	F 40% M 60%	F 43% M 57%	F 42% M 58%
Percentage of Employees in Upper Quartile	F 42% M 58%	F 39% M 61%	F 37% M 63%	F 40% M 60%



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