

PwC 2024 Gender Pay Gap Report




Inclusion & Diversity at PwC

Our commitment

At PwC, we are committed to an inclusive culture where our people are empowered to achieve their full potential, feel comfortable being their whole selves and celebrated for who they are. We call this belonging.

Advancing and supporting diversity and inclusion isn't just the right thing to do, it is a fundamental part of our business strategy and a critical enabler of the lived experience we are creating for our people.

We understand that an inclusive workplace empowers our people to be their authentic selves and enables us to leverage their diverse perspectives and skills. This, in turn, allows us to generate new ideas and lead inclusively so we can create better outcomes for our people, clients, and communities.



Cultivating a culture of Empowerment and Belonging

Empowerment and Belonging are at the core of our Firm and People Strategy. We strive, across the moments that matter to our people, to ensure everyone feels welcomed, supported for who they are and what they uniquely bring to the firm.

Our strategy sets out our journey and commitment to achieving this - ensuring that at every stage of their life and careers our people feel empowered to embrace diversity and think, act and lead inclusively, embedding belonging, connection and equality within our culture.

Driving progress

Since we last reported on our Gender Pay Gap, we have continued to drive progress against our Inclusion First Strategy - particularly focussing on embedding enhanced inclusion and diversity aspects throughout our employee experience, policies and processes and advancing our Social Inclusion efforts.

Our Inclusion First approach spans several intersectional areas of inclusion: Cultural; LGBTQIA+; Gender; Disability; and Parents & Carers. In each of these areas, we are continuing to drive key initiatives and programmes to guide our journey. Our data driven approach enables us to measure progress and report on our development.

Building Inclusive Mindsets

We are committed to upskilling our workforce to ensure that everyone is aware of the role they can play in sustaining an inclusive culture. Inclusion is integral to the PwC Professional, our global Leadership Development framework. This focus is evident in all human skills training, promoting connection, psychological safety, and belonging. Mandatory unconscious bias training raises awareness and promotes inclusive actions. Our Inclusive Mindset programme encourages listening, learning from others, and fostering everyday inclusive behaviours. By providing targeted training and development opportunities, we aim to empower all employees to contribute to a diverse and inclusive environment.

What is the gender pay gap?

The gender pay gap is the difference in the average hourly wage of men and women across a workforce. The gender pay gap is different to equal pay which is a legislative requirement to pay equally for equal work. The Gender Pay Gap is essentially reporting on a gender representation gap. Usually, if women hold more of the lower paid jobs in an organisation than men, the gender pay gap is wider.

Why report on the Gender Pay Gap?

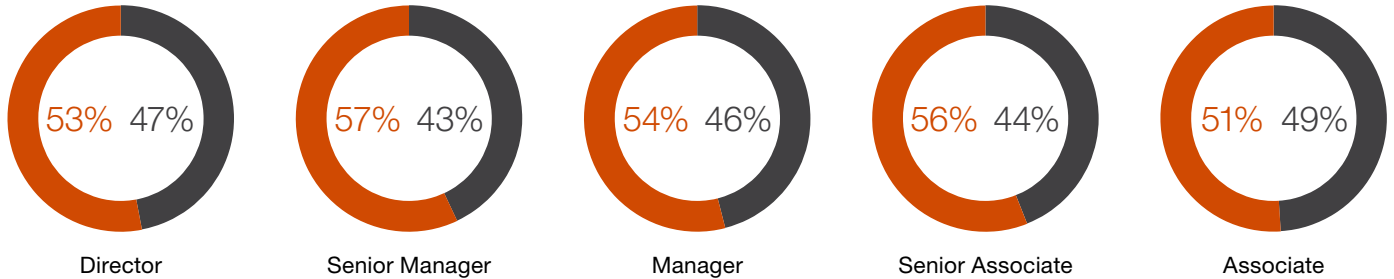
At PwC we have been reporting on our Gender Pay Gap, related action plan and inclusion and diversity journey since 2019. We continue to see the positive impact of being transparent about our data and the actions we are taking to foster an inclusive and gender balanced firm. The Gender Pay Gap Information Act 2021 now requires organisations with over 150 employees to report on their hourly gender pay gap across a range of metrics. From 2025, employers of 50+ employees will also be required to report.

The Data

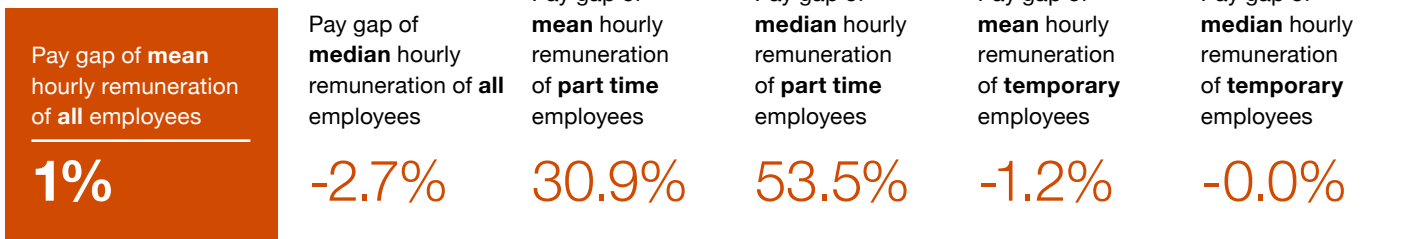


Representation

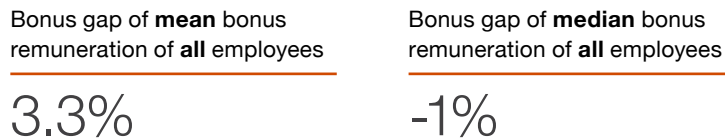
Overall we continue to have a strong representation of women at the firm. At all levels within the firm, women make up at least half of our population. This in turn, has a significant influence on the outcome of our gender pay gap analysis.



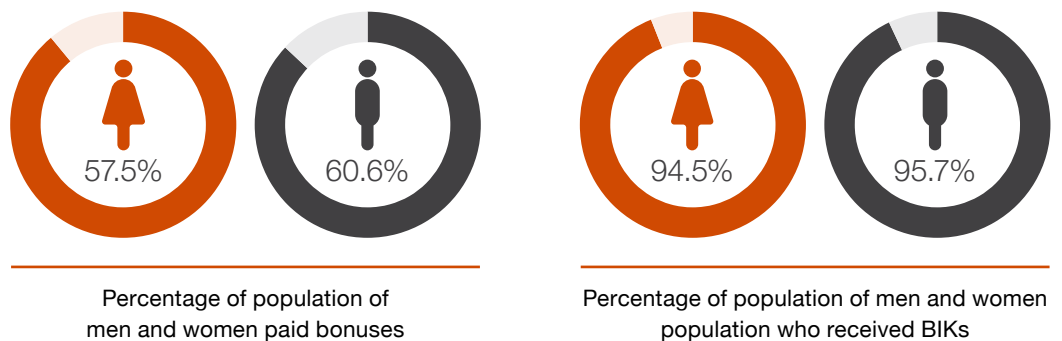
Pay Gap



Bonus Gap

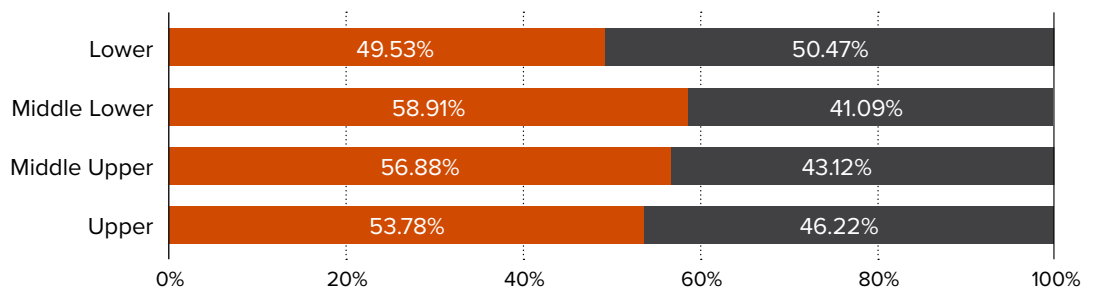


Bonus & BIK Recipients



Pay Quartile Proportionality

Proportion of Men and Women in each salary quartile



When we look at the way in which the salaries of men and women sit within the pay hierarchy, through pay quartiles, again we can see here that women make up half of all quartiles, showing our representation of women throughout levels and pay quartiles.

What did the data tell us?

All Employee Pay Gap

We are pleased to report an improvement in our mean pay gap, decreasing from 1.6% last year to 1% this year. This positive change results from the strong representation of both women and men at all levels within the firm and across all pay quartiles. It serves as a testament to our ongoing commitment to gender equity, a core component of our Inclusion First Strategy.

Our median pay gap has also improved from -7.8% to -2.7%. This data point is focussed on where the midpoint of men and women falls in an organisation. During the period under review, we have seen net increases in our populations of men and women which effectively has moved where the midpoint of men and women sit versus 2023.

Whilst the part time mean and median pay gaps are in favour of men, this is due to a small population where part time men are typically at a more senior level and therefore carry with them a higher salary versus women on part time arrangements who are in the main at below manager level. Those on temporary contracts do not show any gap of note.

Bonus

Throughout our annual bonus scheme awarding process we strongly apply an inclusion and in particular gender lens, ensuring potential for bias in the process is addressed. We can see the positive impact that this has had as our bonus gap has once again improved from 6.4% to 3.3% this year.

This Bonus calculation includes our discretionary performance bonus scheme and also takes into account items like exam award payments, which may vary from year to year.

Of note, the calculation for the bonus gap does not consider individuals who may work only part of the year and therefore receive a part year reflective bonus. This includes, for example, mid-year joiners or those on extended leave such as unpaid leave, career breaks, or family-related leave like parental or maternity leave, which may influence our figures to some extent.

Both men and women are equally eligible for and can receive bonuses.

Benefit in Kind

Both men and women are equally entitled to receive benefits in kind, as evidenced by the high percentage of employees receiving these benefits: 94.5% of women and 95.7% of men. These benefits include our daily recognition schemes and the annual 'Above and Beyond' award payments, as well as gifts like vouchers.

Partners

As owners rather than employees of the business, Partners are not required to be included in our employee gender pay gap calculations, however, we are committed to transparency around gender equality at all levels within the firm. The PwC Partner gender pay gap is now at 6.6%, an improvement from 9% since our last report.

Of note, our Territory Leadership Team is made up equally of both men and women who hold the most senior roles in the firm. Over the past three years, 38% of our new admissions to the partnership were women. We are on track to achieve our targets whereby we expect to have 50% of our admissions to Partner being women on a rolling 3 year basis by 2030.

Our focus remains on ensuring a diverse talent pipeline to enable us to deliver on these commitments.



Embedding our Inclusion First Approach

Inclusion First is the name of our central strategy to ensure the things we do everyday support a culture of belonging where individuality is embraced, diversity celebrated and inclusion valued. It focuses on three key areas:

Leadership Commitment, Accountability and Transparency:

Our actions start at the top, holding leaders and ourselves accountable for progress. Leadership engagement in inclusion activities and setting targets ensures greater internal and external transparency.

Creating Inclusive Leaders:

We educate, create awareness, and upskill our people to be leaders who celebrate diversity and drive inclusion in their everyday interactions and behaviours.

Embedding Inclusion in our DNA:

We expand our inclusive processes, policies, interventions, and systems to support equity of opportunity at all levels, helping all our people reach their potential.

Building on our progress and in alignment with our Inclusion First Strategy, we have undertaken several coordinated actions this year to enhance our efforts and cultivate an inclusive and equitable culture for all.

1. Inclusion Targets



A key part of our approach is our commitment to transparency and senior-level accountability. Last year, the Territory Leadership Team introduced ambitious Inclusion Targets to be achieved by 2030. Our five Inclusion Targets are:

- Ensuring Partner admissions will be gender balanced (50:50) on a rolling three year basis.
- Ensuring gender balance (50:50) of all our senior hires (senior managers and above).
- Maintaining a balanced gender promotion proportionality across all levels.
- Reaching 75% disclosure on self identification through our 'This is me' campaign.
- Maintaining our 'Best in Class' Inclusion Results in our employee engagement survey 'Inclusion Index'.

Over the past year, we have been progressing our targets and establishing mechanisms which enable us to easily measure, communicate and monitor our progress. We are pleased to report that we are on track to achieve our 2030 targets. This reflects a continued focus on the representation of women across senior roles in the firm, enhanced self-identification disclosure and driving progress towards sustaining our 'best in class' results in PwC's Inclusion Index.

We remain committed to advancing these targets with transparency and a data-driven approach to drive meaningful change. As we gain a more comprehensive understanding of how our people identify, we will also consider how we can expand and advance these targets to ensure we are bold and intentional in taking action on the issues that matter most to our people.

2. Family, carers and working parents



This year, we continued to enhance the range of progressive policies and supports for those with parental and caring responsibilities across our firm. This is crucial for retaining women and supporting gender balance at all levels. Our initiatives include:

- **Parents & Carers Pillar** - we continued to expand our Parents & Carers Pillar (ERG) - an employee-led community that supports all kinds of families, including those with caring responsibilities within PwC.
- **Parent Buddy Programme** - in collaboration with the Parents & Carers Pillar, we piloted a programme that pairs expecting parents with a 'Buddy' in the firm to offer support and share experiences before, during, and after family leave.

- **Maternity Coaching** - to support women with the transitional period after maternity leave, we conducted a pilot programme offering 1-to-1 coaching sessions for women before, during and after maternity leave and career advancement conversations.
- **Parent's Leave** - in line with the extension of Parent's Leave from 7 to 9 weeks, PwC committed to topping up the Parent's Benefit to match full salaries, underscoring our dedication to supporting our people during key life stages and across those moments that matter.

3. Investors in Diversity Silver



In June 2024, PwC was awarded the 'Investors In Diversity Silver' Accreditation from the Irish Centre for Diversity, building on the Bronze Accreditation achieved last year. The Investors in Diversity Accreditation is Ireland's only Inclusion, Diversity and Equality Award which provides a structured framework through which companies can improve and embed their inclusion & diversity practices.

The Silver Accreditation reflects our strong performance and commitment to listening to our people through a firmwide survey. Results showed that we achieved the accreditation with the 2nd highest scoring category of 'Building Momentum' and that we out-performed both our Sector and National benchmark levels.

These insights will support us in informing our Inclusion First Strategy and help us identify areas for improvement, driving us towards the Gold Accreditation.

4. Social Impact



In 2024, we introduced our new Social Impact Strategy outlining PwC's continued commitment to fostering more socially inclusive, equitable, and connected communities both within our firm and beyond. At the heart of the strategy is a commitment to build on our culture of belonging and make a positive impact beyond PwC within the communities in which we operate. Through a wide range of community programmes and initiatives, our people have the opportunity to give back and make an impact by leveraging their skills, networks and enthusiasm in a way that makes a lasting difference.

The two main themes across this strategy are centred on Youth and Education. A core element in our education and upskilling programme is a focus on inspiring more girls into STEM. In 2022, we launched the PwC 'Tech We Can' programme aimed at inspiring 4th - 6th class students, particularly girls, to consider careers in technology. The programme has been rolled out nationwide to a diverse range of schools - reaching approximately 800 students.

In addition, we have developed two new student support programmes, PwC Empowering Futures programme and PwC Access Pathways, both of which aim to bridge educational gaps, foster a skilled workforce and promote social mobility.

We have partnered with two new charity partners, Focus Ireland and Simon Northern Ireland, focusing our support to help address the pressing societal issues of our time. In particular, we have committed funds to education and training programmes which support those most marginalised and hardest to reach in society onto an employment path.



Ongoing commitments and actions we are taking

Our ongoing actions support us in making meaningful and measurable change and extend beyond PwC through our external accreditations, sponsorships and community initiatives.

We are active members of the 30% Club, signatories of the BITCI Elevate Inclusion Pledge and the Women in Finance Charter. We work to increase the visibility and participation of women in sport through our sponsorship of the PwC Camogie All-

Star Awards and PwC GAA/ GPA Player of the Month Awards, along with our Irish Rugby Football Union (IRFU) underage partnership. We sponsor the IMAGE PwC Businesswoman of the Year Awards, celebrating the vision, ambition and success of inspiring Irish business women. As members of Connecting Women in Technology (CWIT), we also work to attract, retain, and promote women in the technology sector.



We remain committed to and focussed on maintaining and progressing our gender equality and broader inclusion ambitions.



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