

# Gender Pay Gap Report 2024

Wells Fargo Bank International Unlimited Company  
Ireland



# Gender Pay Gap Report 2024

## WFBI Ireland

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As we publish our 2024 Gender Pay Gap Report, we remain committed to improving gender and broader diversity representation in Wells Fargo Bank International (WFBI).

This is the first year that we are publishing our Gender Pay Gap in Ireland. We have been publishing our gender pay gap for many years in the UK, and we are delighted to publish information for WFBI Ireland in this report.

Through focusing on diverse representation, career mobility and inclusion, WFBI aims to address our gender distribution across all organisational levels and role types. We are proud signatories of the Women In Finance Charter (WIFC) Ireland. We set an initial goal for representation of women in our senior management team of 37%, which I'm delighted to say that we achieved during 2023. We are now working to maintain 40% representation in our senior management team.

I confirm that the information in this report is accurate.



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**Fiona Gallagher**  
CEO of WFBI and International Head of  
Commercial Banking

# Summary & Methodology

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## Understanding the Gender Pay Gap

- Gender pay gap legislation was introduced in Ireland in 2022, with a long-term goal of reducing difference in income between men and women throughout their working lives. This report includes the gender pay gap for WFBI Ireland.
- The gender pay gap is a measure of the overall difference between the average earnings of men and women across an organization. Pay gap calculations do not take into account factors such as different roles, responsibilities, performance or levels of seniority. The gender pay gap therefore is more representative of the distribution of men and women across seniority levels and types of roles within the organisation.

## Our Commitment to Pay Equity

- The gender pay gap is not the same as pay equity. Pay Equity relates to compensation paid to women and men for the same or similar jobs or work of equal value.
- Wells Fargo is committed to fair and equitable compensation practices, and we regularly review our global compensation programs and practices for pay equity. Results are shared with both the Wells Fargo Board's Human Resources Committee and the WFBI Board locally, and we take appropriate actions so that our employees continue to be paid fairly and equitably.

## Key Terms

- **Men / Women:** We recognise and respect a spectrum of gender identities. Currently, our data only allows us to calculate pay gaps for men and women. We continue to actively support colleagues of all gender identities through our PRIDE network.
- **Hourly Pay:** This calculates monthly payments for the 12-month period preceding and including the snapshot date, divided by the number of hours for the reporting period.
- **Bonus:** Includes bonus payments made during the 12 months preceding and including the snapshot date, paid as part of the firm's discretionary incentive plan.
- **Mean or Average:** Calculates the difference between the average pay of men and women. This is calculated by dividing the total pay for both men and women by the number of men and women.
- **Median:** The difference in the midpoints of the ranges of hourly rates of pay for men and women. This is calculated by ordering individual rates of pay for men and women separately in ascending order and comparing the middle value of each.

# WFBI Ireland Gender Pay Gap Data



### Report Summary

- Data provided here relates to WFBI employees based in Ireland at the snapshot date of 30 June 2024.
- This is the first year that we are reporting the pay gap for WFBI Ireland externally. We remain committed to representation of women in senior roles, through the Irish Women In Finance Charter, and other initiatives, included in the remainder of this report.
- While our mean gender pay gap in WFBI Ireland is narrow, we still have more men than women in higher-paid roles, driving the median pay gap (18.9%). As a smaller institution in Ireland, representation can be easily impacted by employee lifecycle changes. WFBI is committed to maintaining a credible pipeline of future leaders by focusing on diverse representation at all levels.
- No pay gap information has been published for part-time roles, as we have a limited number of employees in part-time roles, comprised only of women. Data for temporary employees is included, however, WFBI Ireland has a limited number of temporary employees, at different levels of seniority. In this group, men hold more senior positions, resulting in the mean (32.6%) and median (34.4%) pay gaps provided here.

### Mean and Median Pay and Bonus Gap

| Pay Gaps             | Mean  | Median |
|----------------------|-------|--------|
| Full time Hourly pay | 3%    | 18.9%  |
| Temporary Hourly pay | 32.6% | 34.4%  |
| Bonus                | -8.7% | 29%    |

### Proportion of men and women receiving bonus pay

| Gender | %    |
|--------|------|
| Men    | 97.2 |
| Women  | 96.1 |

### Proportion of men and women receiving benefits in kind

| Gender | %     |
|--------|-------|
| Men    | 100.0 |
| Women  | 99.0  |

### Proportion of men and women by pay quartiles

| Gender | Lower quartile | Lower middle quartile | Upper middle quartile | Upper quartile |
|--------|----------------|-----------------------|-----------------------|----------------|
| Men    | 35.8%          | 48.1%                 | 59.6%                 | 60.4%          |
| Women  | 64.2%          | 51.9%                 | 40.4%                 | 39.6%          |

# Women in Finance Charters UK & Ireland



**Fiona Gallagher**  
CEO of WFBI and International Head of  
Commercial Banking  
*Irish Charter Sponsor*



**Susan Monahan**  
Head of CIB COO and International  
Communications  
*UK Charter Sponsor*



At Wells Fargo, we believe that creating an inclusive workforce brings diversity of thought and insight to our company and is important for our success.

We are proud to be signatories of the UK and Ireland Women in Finance Charters, and we'd like to re-affirm our commitment to the charter principles. We know that achieving enduring results in DE&I requires a long-term commitment, and we are proud of the work we are doing to increase diverse representation at Wells Fargo. We both remain focused on improving gender and broader diversity representation across our International businesses.

Europe, the Middle East and Africa  
(EMEA)



## Women in Finance Pledges

As a UK and Ireland Charter Signatory, Wells Fargo EMEA commits to

- Having one member of our senior executive team who is accountable for gender diversity and inclusion
- Setting targets for gender diversity in senior management
- Reporting annual progress against these targets
- Linking executive pay to gender diversity targets.

Further information on Wells Fargo's diversity, equity and inclusion agenda and our global progress is available in our [Diversity, Equity and Inclusion Report \(PDF\)](#).

## Metrics and Aspirational Goals

| Senior Management*                        | Goals | Current (Q1 2024)** | Timeline to achieve |
|---|-------|---------------------|---------------------|
| Europe, the Middle East and Africa (EMEA) | 37%   | 32%                 | Dec 2027            |
| Ireland^                                  | 40%   | 41%                 | Dec 2027            |

\*Senior Management\* includes the three managerial levels reporting to our most senior executive in EMEA.

\*\* Dates selected in line with WIF Ireland reporting framework

^WFBI Ireland achieved the initial goal set at 37%. Current goal is therefore a maintenance goal of 40%.

# Our Approach to Diversity, Equity and Inclusion

At the foundation of Wells Fargo's culture is a set of core Expectations that play a vital role in the strength of our company and our ongoing commitment to attracting, retaining, and developing the best people to propel our transformation journey. Our company Expectations establish the highest standards of integrity and operational excellence. They guide how we collaborate and execute as a team, embrace our differences, simplify and improve the work that we deliver and develop, recognize, and inspire our employees to achieve performance excellence.

## Wells Fargo Expectations



Wells Fargo established the global **Diverse Segments, Representation, and Inclusion (DSRI) function in 2020** to further integrate our DE&I goals with the company's business strategies, directly influencing the development of products and services for historically underserved communities. Our DE&I strategy centres on three strategic priorities; Increasing diverse representation and inclusion through an inclusive culture and workplace environment, better serving and growing diverse customer segments and supporting and increasing spend with diverse suppliers. Kristy Fercho, the head of DSRI, reports to the CEO and sits on the Operating Committee and a local DSRI consultant is accountable for overseeing the DE&I strategy in Europe, Middle East and Africa (EMEA). Led by our International HR DE&I transformation lead and aligned to our Global Human Resources (HR) strategic priorities, our HR team embeds Diversity, Equity and Inclusion principles across our HR centers of excellence and employee lifecycle.

Wells Fargo has thriving Employee Resource Networks (ERNs). ERNs play an important part in our commitment to building a diverse, equitable, and inclusive culture by increasing employees understanding of different diversity dimensions, promoting allyship, providing professional development opportunities and creating avenues for employees to connect. Our EMEA DE&I Council is responsible for oversight of the DE&I activities in the EMEA region. The DE&I Council executive sponsor is the CEO of our EU Banking Business, ensuring senior accountability for DE&I is embedded in our Wells Fargo EMEA businesses. Further information on Wells Fargo's diversity, equity and inclusion agenda and our global progress is available in our [2024 Diversity, Equity and Inclusion Report \(PDF\)](#).

# Diverse Representation

Support opportunities to increase applicants from under-represented dimensions

## Key actions

- We continue to enhance our **employee value proposition**, with increased focus on attracting diverse talent. In 2024, this included the launch of an enhanced **early careers strategy**.
- We launched our first cohort of GLIDE, **our returners programme in UK** during 2024. Applications are now open to returners in Ireland ahead of our 2025 programme.
- Senior executives have a **DE&I objective as part of performance goals**, linked to gender representation, driving executive accountability for DE&I.

## Key Results

- In EMEA, women continue to hold many prominent International leadership positions, including CEO of EU Banking Business, International Head of Liquidity & Payments, International Head of Regulatory Relations, International Head of Human Resources, International Head of Compliance, EMEA Head of Corporate Banking, EMEA Head of Commercial Real Estate, Head of CIB Chief Operating Office (COO) and International Communications. During 2024, our International COO further expanded her role to International COO and CIB COO Head of Risk Programs.
- **31% of senior management are women in EMEA** and **53% of the International Operating Committee are women** as at Q2 2024.
- **At the end of Q2 2024, 50% of all EMEA external hires** in the last 12 months were women.



# Career Mobility

Influence and support career mobility for under-represented groups

## Key actions

- In 2024, we launched Evolve, our signature VP-level talent development programme for under-represented groups. This program is a complement to our global **BOLD (Building Opportunities for Leadership Development)** programme for 'high potential' diverse talent at director level, which includes International participants.
- Our Women's Connection run an **International mentoring program** for members, junior and mid-career professionals are matched with a senior leader for career guidance. Our people also have the opportunity to participate in mentoring within their line of business or function.
- We **report gender metrics** across the employee lifecycle to our International OpCo. Key gender metrics are regularly reviewed by WFBI ExCo.

## Key Results & Metrics

- **79% of participants** selected for the 2024 Evolve programme were women.
- **At the end of Q2 2024, 39% of promotions and 47% of all internal hires in EMEA** were women in the previous 12 months.





# Inclusion

Promote safe and inclusive environments where differences are celebrated and respected

## Key actions

- We celebrate and hold employees accountable for demonstrating behaviours in alignment with our **company expectations** through our performance management and recognition programs. **DE&I training modules** are now automatically added to employees' training transcripts in our learning management system.
- We completed the 2024 **Global Employee Survey**, tracking diversity and inclusion metrics. Results were available by gender and provided to leadership.
- The **EMEA Women's Connection**, one of our five **Employee Resource Networks (ERNs)** continue to run educational events in EMEA. In 2024, this included a Gender Pay Gap and Women in Finance Charter panel event, focused on career mobility with senior executives.

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## Key Results & Metrics

- According to our **Global Employee Survey in 2024**, **89%** of our **EMEA population** agreed that **Wells Fargo supports diversity** in the workplace. **43%** of our EMEA population have participated in some form of diversity training on our learning management system.
- Over **38%** of our people are members or allies of the **EMEA Women's Connection**. Over **150 attendees** participated in the Gender Pay / Women in Finance event, hosted by the **EMEA Women's Connection** in 2024.

