



Gender Pay Gap Report 2025

Our 2025 Gender Pay Gap Report marks our fourth year of reporting and represents another important step in addressing a legacy pay gap. At Davy, we recognise the importance of the gender pay gap reporting as part of our commitment to equity and inclusion, and as a driver for meaningful change across our organisation.

I'm pleased that our mean gender pay gap has decreased again this year, now standing at **33.6%**, down from **35.7%** on last year. This represents a reduction of **14.4 percentage points** since we started reporting on the gender pay gap in 2022.

This year, Davy was proud to be awarded the Investors in Diversity Silver accreditation by the Irish Centre for Diversity (ICFD), Ireland's leading body for equality, diversity, and inclusion (EDI) accreditation. The ICFD introduced its three-stage accreditation framework (Bronze, Silver, and Gold) in 2019, and there are currently 108 organisations across Ireland that have achieved Silver accreditation. Attaining Silver accreditation involved an in-depth review of our D&I policies and practices, an independent survey of our people, and benchmarking against over 140 organisations nationally. This achievement reflects our continued commitment to creating a fair, respectful, and inclusive workplace where everyone feels valued and has a sense of belonging – principles that are at the heart of our 'One Davy' value.

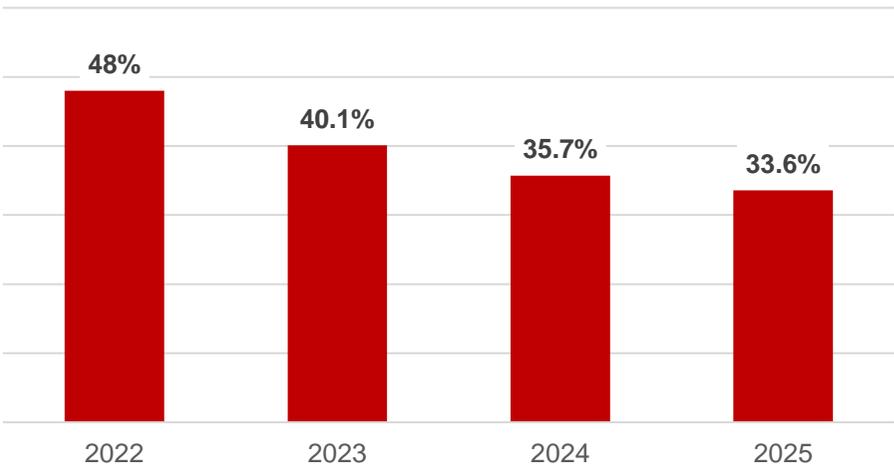
Over the past few years, we have introduced a range of initiatives specially designed to support and empower women within Davy. These include targeted training programmes focused on leadership development, confidence-building and career progression. In addition, we have embedded recruitment practices that actively support gender balance, helping to attract and retain female talent at all levels. Together, these initiatives continue to play a vital role in fostering an inclusive culture and contribute to the reduction in our gender pay gap.

While we're proud of the progress made so far, we recognise that there is more we can all do – and we remain optimistic and committed to driving further positive change together.

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. It compares the pay of all working men and women; not just those in similar jobs, with similar working pattern or with similar competencies, qualifications, or experience.

The Equality Act 2010 gives both women and men the right to equal pay for equal work, with women and men being legally entitled to be paid at the same rate for like work, work rated as equivalent, and work of equal value. Davy is compliant with this Act.



Orla Graham,
Chief People Officer

Mean Gender Pay Gap

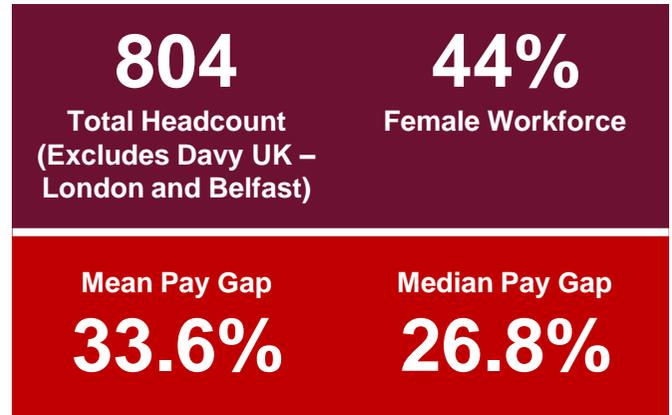
The mean gender pay gap is the difference between the average hourly earnings of men and the average hourly earnings of women.

Gender pay gap 2025

The industry continues to face a legacy challenge in achieving gender balance at senior levels, with fewer women holding senior roles. This contributes significantly to the gender pay gap, as senior roles typically command higher salaries and bonuses. Davy mirrors this broader challenge, and while progress is underway, we recognise the need for continued focus to build a more inclusive leadership pipeline.

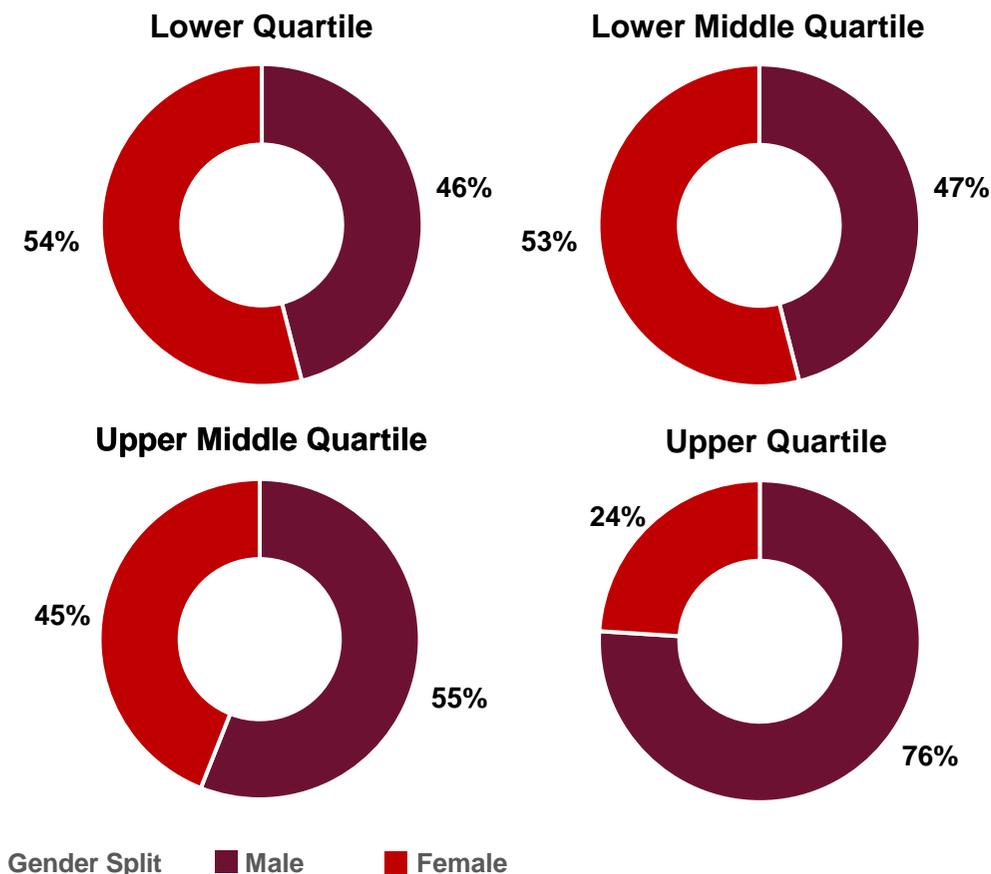
Women make up 44% of our overall workforce. Female representation in the upper quartile of hourly pay in 2025 increased by 1 percentage point, to 14%, on last year.

Our bonus gap, like many in our industry, is influenced by the distribution of client-facing and income-generating roles, which are predominately held by men. These roles typically attract higher salaries and bonus opportunities, contributing to the overall gender pay gap. We acknowledge the underrepresentation of women in these areas and are actively working to address this challenge through targeted development, recruitment, and progression initiatives.



Pay quartiles

The charts below show the gender representation in each of our pay quartiles. Through our analysis of the pay quartiles, we know that there are more women in quartiles 1 and 2, with a higher proportion of men in quartiles 3 and 4 where there are more senior, higher paid roles. The representation variation in the quartiles explains the gender pay gap overall.



What are we doing to address our gender pay gap?

Investors in Diversity Silver accreditation

Davy is proud to have been awarded the Investors in Diversity Silver accreditation by the Irish Centre for Diversity, Ireland's leading body for equality, diversity, and inclusion (EDI) accreditation. This recognition reflects our ongoing commitment to fostering a workplace culture built on fairness, respect, equality, diversity, inclusion, and engagement. The Investors in Diversity programme is Ireland's premier framework for driving meaningful progress in EDI. It not only acknowledges the steps organisations have already taken but also provides a structured pathway for continuous improvement.

This achievement reinforces our commitment to creating a more inclusive workplace and is a key part of our broader strategy to reduce the gender pay gap.

Investing in our people

We continue to invest in female talent through a range of well-established initiatives. Our 'EmpowHER' and 'ElevatHER' programmes support senior and emerging women leaders, while our 'Becoming' programme offers tailored support for mothers transitioning to and from maternity leave. Our 'ConnectHer' lunches provide informal forum for women at Davy to engage with peers and senior leaders, fostering connection, growth, and open dialogue.

In addition, we delivered unconscious bias training to our people managers, helping them better understand how bias can influence decision-making in areas such as hiring, promotion, and performance management. This training supports our goal of building a more inclusive and equitable workplace.

These initiatives are now deeply embedded and remain central to our efforts to close the gender pay gap.

Increase in female representation

We are committed to increasing female representation across all levels in Davy, with a particular focus on senior, client-facing, and revenue-generating roles. Through targeted development, succession planning, and inclusive recruitment practices, we are working to create more opportunities for women to progress into these key positions.

Additionally, we plan to develop a programme in collaboration with senior female client-facing professionals, to explore ways to attract and retain more women in these roles.

Recruitment

We continue to embed inclusive practices throughout our recruitment process to support gender balance. Our hiring data reflects a 50/50 gender split, and we remain focused on ensuring fairness at every stage – from candidate shortlisting to interview panels. We actively promote balanced representation and challenge our recruitment partners to support our commitment to diversity.

Progressive supports

To foster inclusivity across Davy, we have recently established a number of Employee Resource Groups within our Diversity & Inclusion Framework. These include 'With Pride', 'Neurodiversity', 'Ethnicity' and 'Female' initiatives – each providing a dedicated space for employees to connect, share experiences, and contribute to a more inclusive workplace.

Enhancing our employer brand

This year, we've strengthened our employer brand to better attract female talent through inclusive advertising campaigns like those at Dublin Airport and high-profile sponsorships of top female athletes such as Kate O'Connor and Sarah Healy. Our investment in women's sport reflects our broader commitment to gender equity, increasing visibility and inspiring future generations both within and beyond our organisation.

Supplementary disclosures

Part-time employees*

	Difference between part-time male and female employees			
	Mean		Median	
	2025	2024	2025	2024
Hourly pay	15%	-190%	34%	-124%

* The change year on year is due to an increase in the number of male part-time employees.

Temporary employees

	Difference between temporary male and female employees			
	Mean		Median	
	2025	2024	2025	2024
Hourly pay	29%	31%	-1%	-17%

Bonus remuneration

	Difference between bonus remuneration of male and female employees			
	Mean		Median	
	2025	2024	2025	2024
Bonus pay	54%	58%	39%	42%

	% of employees who received bonus remuneration			
	Male		Female	
	2025	2024	2025	2024
% of employees	93%	89%	92%	88%

Benefit in kind**

	% of employees who received benefit in kind			
	Male		Female	
	2025	2024	2025	2024
% of employees	46.6%	94.4%	53%	92.8%

** The difference year on year is due to a change in data used following specialist guidance.