



Banc Ceannais na hÉireann  
Central Bank of Ireland

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Eurosystem

# Demographics Analysis 2024

Applications for Pre-Approval  
Controlled Function (PCF) roles  
within Regulated Firms

March 2025

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## Foreword

This is the Central Bank's ninth publication of the demographics report and thirteenth year of collection of data for PCF applications. As has been well documented, firms that are sufficiently diverse and inclusive, at all levels and particularly at senior level, deliver better outcomes for their consumers and the wider economy. The data and analysis in this publication examines the diversity of those seeking approval for senior roles in the regulated financial sector.

This report presents data on gender diversity, age and nationality demographics of applicants for senior positions in regulated firms which require pre-approval from the Central Bank Pre-Approval Control Functions (or PCFs), and current PCF role holders as at 31 December 2024. Diversity, including age, ethnicity, educational and professional background, amongst other characteristics, is critical to developing an effective culture. Senior leaders drive this.

While gender diversity is only one aspect of diversity, it is a very important one. Not least because firms and institutions should reflect the society they serve, as well as the poor outcomes we have seen emanating from cultures of groupthink. Since we first started to collate this data, the rate of female PCF applicants across industry has steadily increased from 16% in 2012 to 34% in 2024. This is the first time representation from females

applicants has exceeded one-third, which is a welcome development. Though clearly there is still further to go.

Also positively, the 2024 report shows a continuation of the upward trend in female representation in certain categories of roles. For example, overall representation for Risk Management and Control roles is now at 29%, up from 24% in 2023, driven primarily by the Insurance sector.

In addition during 2024, for certain positions, the percentage of female applicants was encouragingly high. For example, the office of Chair of the Risk Committee had 58% female applicants, the office of chair of the Remuneration Committee had 52% and the Chair of the Audit Committee had 46% female applicants.

At board level in the Banking sector, there has been increases in female representation. Directorship roles are up 7% (to 40%) and Chair roles are up 18% (to 42%) year on year. These are encouraging improvements and we would like to see them continue and to be present across all sectors.

However, in certain areas, further improvement is needed. For example, a worrying trend is that female PCF applications from new firms continues to lag well behind those of existing firms (with rates of 26% for new firms as compared with 38% for existing firms). New entrants building their leadership teams should also be considering their diversity, particularly given the benefits greater diversity can bring to decision making, risk management and an organisation's long term success.

Recognising that progress has been made, this report serves as a timely reminder that more must be done to encourage greater diversity – in all its forms – in Irish regulated firms. Firms with more diverse leadership teams are likely to be better run and this brings advantages for firms as well as the consumers whom they serve. This will continue to be a priority for the Central Bank.

**Mary-Elizabeth McMunn**

**Deputy Governor, Financial Regulation, Central Bank of Ireland**

# Introduction

The Fitness & Probity (F&P) Regime was introduced by the Central Bank of Ireland (the Central Bank) under the Central Bank Reform Act 2010 (the Act) to ensure that individuals who work in Regulated Financial Service Providers (RFSPs) meet and maintain high standards of competence, integrity and honesty.

The F&P Regime imposes obligations on RFSPs, which must be adhered to, in order to ensure that senior and other key personnel comply with these fitness and probity requirements.<sup>1</sup>

This report, now in its ninth year of publication, analyses Pre-Approval Control Function (PCF) applications submitted to the Central Bank since 2012, when the Fitness & Probity Regime came into effect. This report examines the diversity levels of persons seeking approval and approved to act in senior management and/or board level roles within certain regulated firms at 31 December 2024.

The analysis is primarily focused on gender diversity as there is limited data on other forms of diversity (beyond age). While this is only one form of diversity, it is an important one and is also indicative of wider diversity trends.

The 2024 data indicates a number of noteworthy trends which are summarised below.

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<sup>1</sup> The F&P Gatekeeper process involves the applicant completing an online IQ, endorsed by the firm wishing to appoint the individual. The IQ is then submitted online to the Central Bank for decision. The IQ contains information about the applicant, which is required to demonstrate and assess their fitness and probity, to carry out that PCF role. An applicant may hold more than 1 PCF role (e.g. Chairperson and Director). As a result, the number of PCF roles will be higher than the number of IQ applications.

## Summary of Analysis

- This report marks the thirteenth year of the Central Bank's collection of data for PCF applications. From a low base, female representation in applications for PCF roles across the financial services sector has continued to increase since 2012, the first year data was available. In 2012, 16% of applications were for females, compared to 34% female representation in 2024.
- Applications received in 2024 decreased by 8% compared to the previous year (2022/2023: 7% decrease). The analysis is based on applications in which gender information was provided.
- There were 3,098 Individual Questionnaires (IQ) submitted in 2024, seeking approval to act in 3,796 roles. Of these applications, 13 applicants were excluded from the analysis for 2024, hence the analysis was based on 3,085 applications seeking approval to act in 3,781 roles.<sup>2</sup>
- The most significant changes in application composition were in the Credit Union and Insurance sectors, where female appointments accounted for 44% and 37% respectively, compared to 32% and 33% female representation in 2023.
- The gender balance for board level applications has shown improvement, with female applications for these positions increasing from 31% in 2023 to 32% in 2024.
- Female representation in management level applications has also shown improvement on the previous year, increasing 4% to 37%.
- Females continue to be under represented in revenue generating roles. However, in 2024, 22% of incumbent role holders responsible for driving business revenue were female, up from 18% in 2023.
- Existing regulated firms continue to show higher levels of gender diversity than new firms seeking authorisation. Applications associated with new firm authorisations continue to show a material imbalance, with just 26% of applicants being female.

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<sup>2</sup> 11 applicants chose not to disclose gender. 2 applicants were "other".

# Methodology of Analysis

The data for the analysis has been sourced and anonymised from PCF applications submitted for senior management and/or board roles within regulated firms.

Applications are received from firms as part of their business application for authorisation (referred to as “new firms”) and/or from currently regulated firms (referred to as “existing firms”).

The analysis looks at the gender, age and nationality demographics and is set out in two sections. Section 1 provides an analysis based on incoming applications submitted to the Central Bank during the year 2024. Whilst section 2 provides an analysis of existing role holders within certain regulated firms as at year-end 2024. The analysis in section 2 explicitly focuses on higher impact firms across the banking, insurance and asset management sectors. For the purposes of this report, the data has been anonymised and categorised as per the below.

**Sector Categorisation:** Applications are categorised into seven high level groupings as follows:

- **Asset Management** – investment firms, investment banks, non-retail business firms and fund service providers;
- **Banking** - comprising all credit institutions;
- **Credit Union** - comprising all credit unions;
- **Insurance** - comprising all insurance and reinsurance undertakings;
- **Securities & Markets** - comprising of funds with low risk rated impact;
- **PIEMI** – comprising of Payment Institutions and E-Money Institutions; and
- **Other Low Impact Sectors** - comprising of Bureaux de Change, Credit Servicing Firms, Crowdfunding Service Providers, Debt Management Firms, Insurance Intermediaries, Investment Intermediaries, Mortgage Intermediaries, Mortgage Credit Intermediaries, High Cost Credit Providers, Retail Credit firms/Home Reversion Firms and Virtual Asset Service Providers.

**Role Categorisation:** As the applications relate to over 50 PCF role types, these have been grouped into three high level categories namely board level, management level, and sole trader/partner.

# Section 1: Analysis of PCF Applications

The analysis is based on 3,085 Individual Questionnaire (IQ) applications submitted in 2024 seeking approval to act in 3,781 PCF roles.<sup>3</sup>

Section 1 provides an analysis based on incoming applications submitted to the Central Bank during the year 2024.

The volume of all applications received during the period represents an 8% decrease in comparison to 2023 volumes. The data illustrates that female applicants accounted for 34% of the total in 2024, compared to 32% in 2023.

Existing firms represented 72% of total applications, with the remainder relating to new firms seeking authorisation.<sup>4</sup> The data below illustrates the percentage of applications submitted by each sector with a further breakdown setting out where applications were associated with existing firms or new firms seeking authorisation.

The securities & markets sector accounts for the largest share of applications with 28% of total applications received in 2024.

## Graphic 1 | Application weighting by Sector, 2024 (2023)

|                                                                                               |
|-----------------------------------------------------------------------------------------------|
| <b><u>Asset Management</u></b>                                                                |
| 16% (24%) of total applications representing a 81% / 19% split between existing and new firms |
| <b><u>Banking</u></b>                                                                         |
| 3% (3%) of total applications representing 100% from existing firms                           |
| <b><u>Credit Union</u></b>                                                                    |
| 4% (4%) of total applications representing 100% from existing                                 |
| <b><u>Insurance</u></b>                                                                       |
| 15% (18%) of total applications representing 95% / 5% split between existing and new firms    |
| <b><u>Other Low Impact Sectors</u></b>                                                        |
| 26% (21%) of total applications representing a 59% / 41% split between existing and new firms |
| <b><u>Payment / E-Money Institutions</u></b>                                                  |
| 9% (6%) of total applications representing a 66% / 34% split between existing and new firms   |
| <b><u>Securities and Markets</u></b>                                                          |
| 28% (24%) of total applications representing a 60% / 40% split between existing and new firms |

<sup>3</sup> The F&P Gatekeeper process involves the applicant completing an online IQ, endorsed by the firm wishing to appoint the individual. The IQ is then submitted online to the Central Bank for decision. The IQ contains information about the applicant, which is required to demonstrate and assess their fitness and probity, to carry out that PCF role. As part of an IQ application, the applicant may apply to hold more than 1 PCF role (e.g. Chairperson and Director). As a result, the number of PCF roles will be higher than IQ applications.

<sup>4</sup> Authorisations can include extension of services or activities.

# Key Figures

8%

decrease in overall PCF applications in 2024 compared to 2023.

34%

of applicants were female, compared to 32% in 2023.

42%

of chair role holders in banking were female, up from 24% in 2023.

29%

of all risk management/control role holders were female, up from 24% in 2023.

32%

of role holders in the banking sector were female, up from 26% in 2023.

25%

of applications relating to securities and markets sector management level roles were female, down from 50% in 2023.



## 1.1 Gender Statistics

Table 1 provides a breakdown by gender of applications submitted annually since 2012.<sup>5</sup> The data illustrates that female applicants accounted for 34% of the total in 2024. This represents an 18% increase since 2012, when data was first recorded.

Table 1 | Applications Year on Year

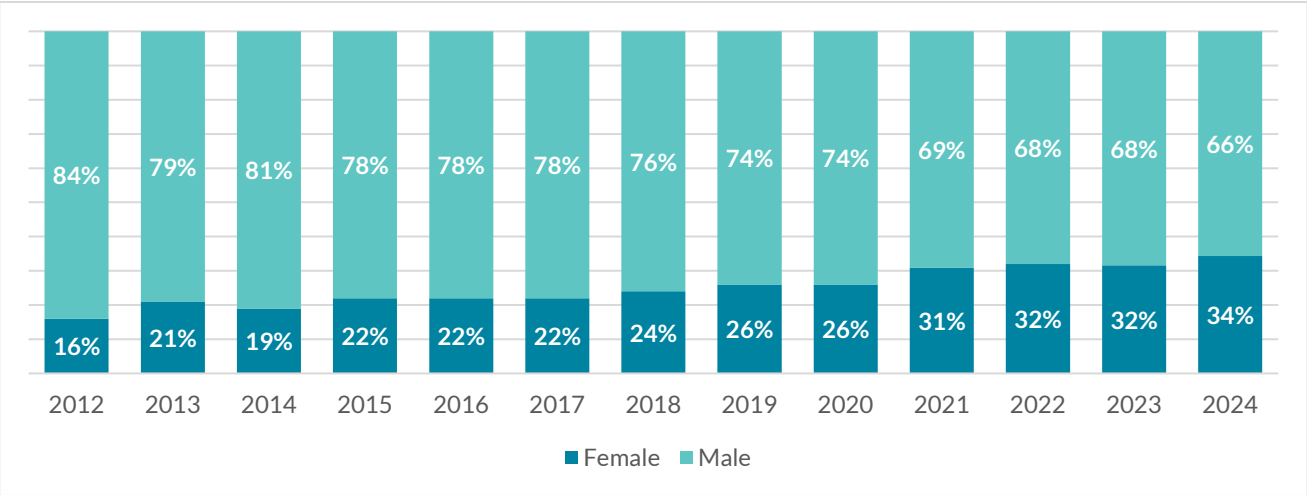
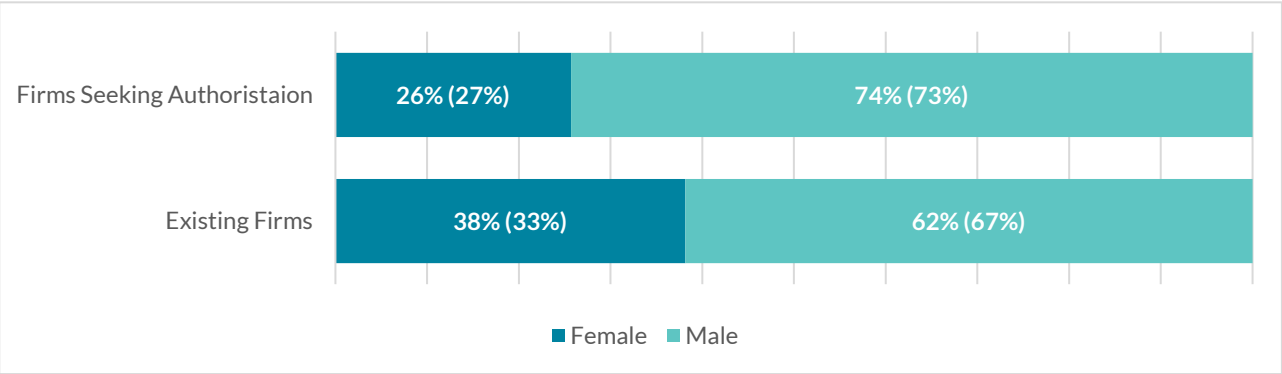


Table 2 compares applications from existing firms and applications from firms seeking authorisation. Existing firms represented over two thirds of total applications (72%) with the remainder of applications from new firms seeking authorisation.

Female applicants accounted for a higher share of applications from existing firms compared with those seeking authorisation. Over one third (38%) of applications from existing firms were for female applicants. Of the applications received from firms seeking authorisation, 26% were from female applicants, down from 27% in 2023.

Table 2 | Gender Breakdown by Firm Type 2024 (2023)



<sup>5</sup> Data on actual number of IQ applications for 2020 is re-stated (adjusted for applications originally received in 2020, which were unlocked at the applicants request so they could amend certain information, and were subsequently resubmitted by the applicant in 2021).

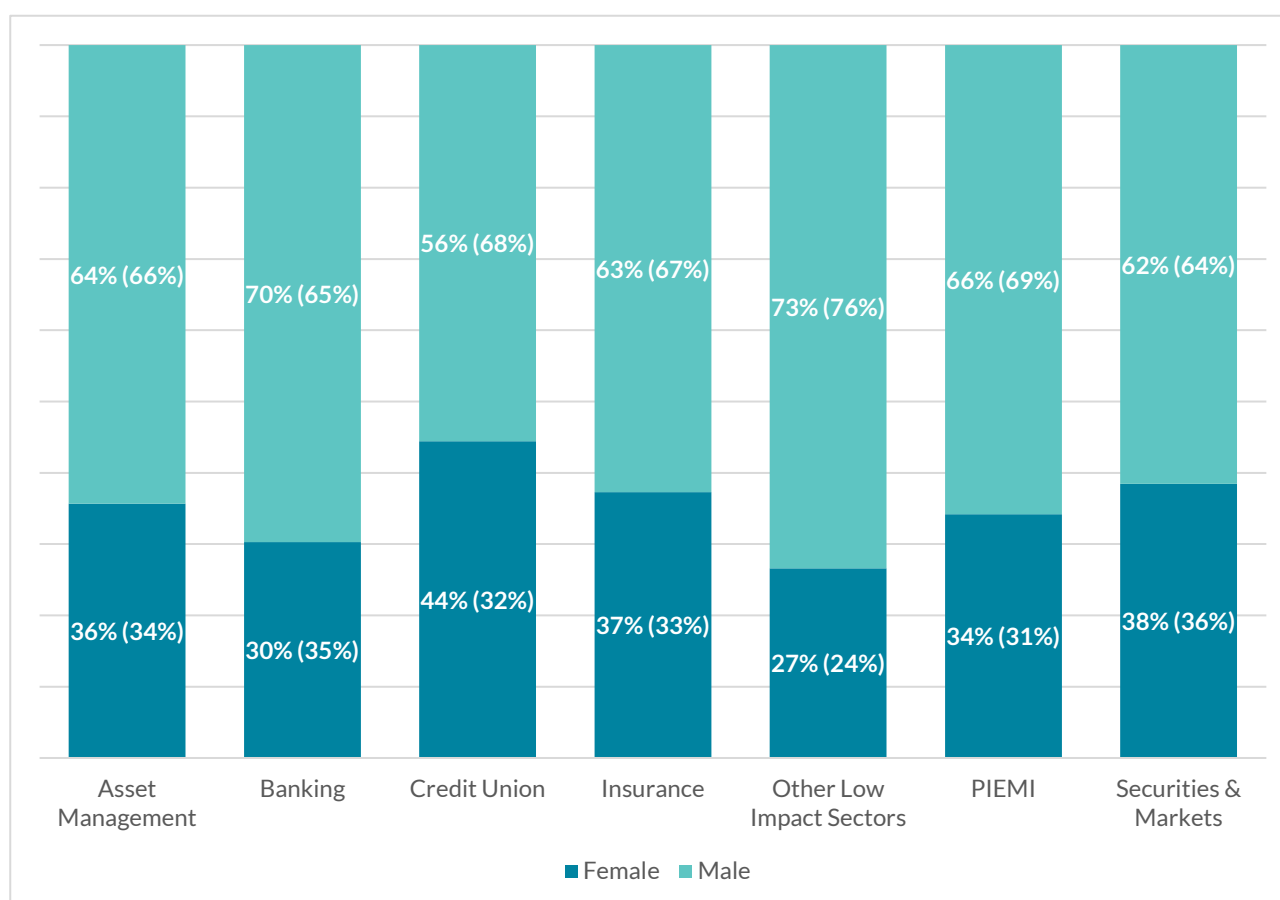
## 1.2 Gender Analysis by Regulated Sector

Table 3 provides a gender breakdown of applications by regulated sector. The table illustrates the share of applications from each sector relative to the total IQ applications submitted.

The share of applications received from females ranges from 44% of applications in the credit union sector to 27% of applications for other low impact sectors.

Compared to 2023, female applicants increased in all sectors except banking, in 2024.

**Table 3 | Applications Breakdown by Sector 2024 (2023)**



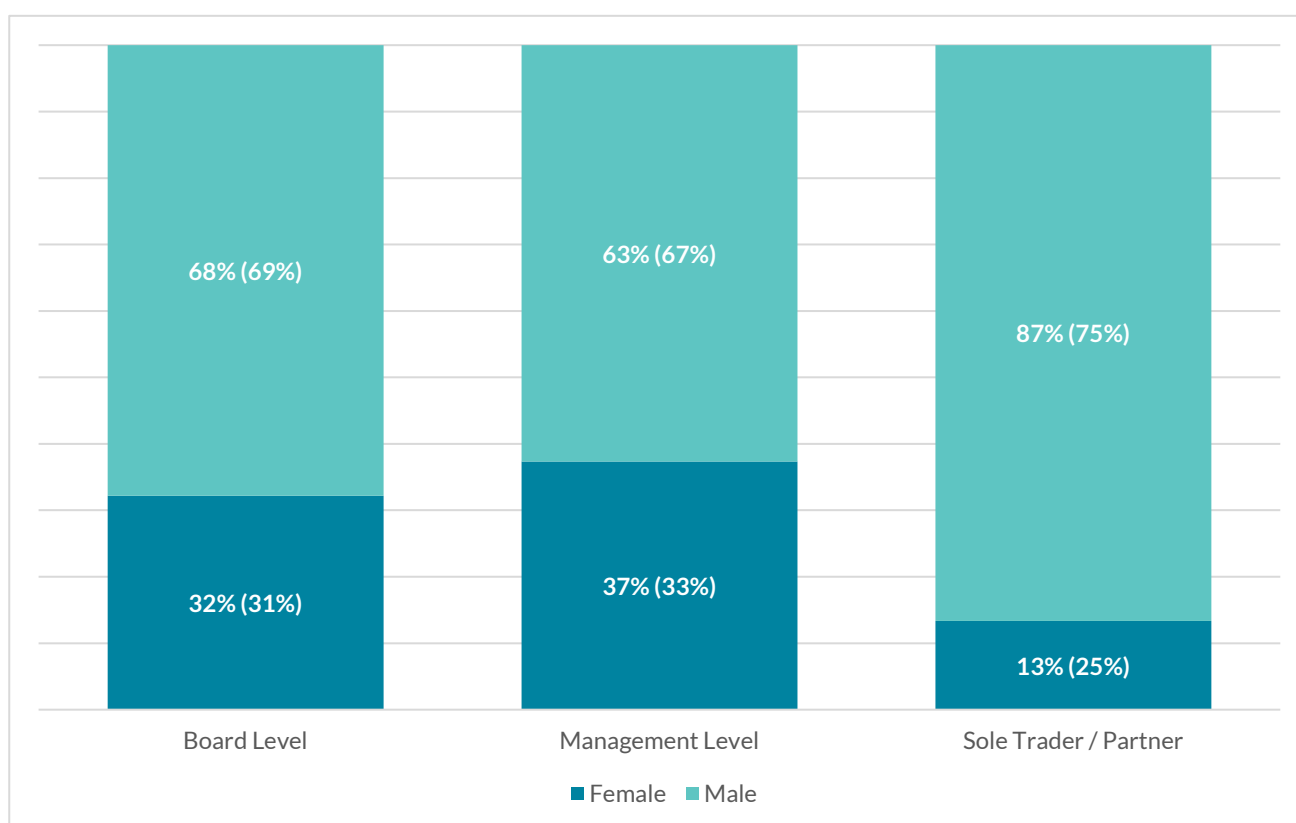
### 1.3 Gender Analysis by Role Type

Table 4 illustrates the roles applied for during 2024. The PCF role types have been grouped into three high level categories, namely board level, management level, and sole trader/partner. Almost two thirds (64%) of applications received in 2024 related to board level roles, followed by management level roles representing 35%, with less than 1% of applications falling under sole trader or partner type roles.

The data shows an increase in the proportion of female applicants for board level roles, increasing to 32% from 31%. Female representation for senior management level roles increased from 33% to 37% and sole trader/partner type roles displayed a decrease in female applications decreasing from 25% to 13%

Further details are provided in appendix 1a (for the period 2024) and appendix 1b (for the period 2023).

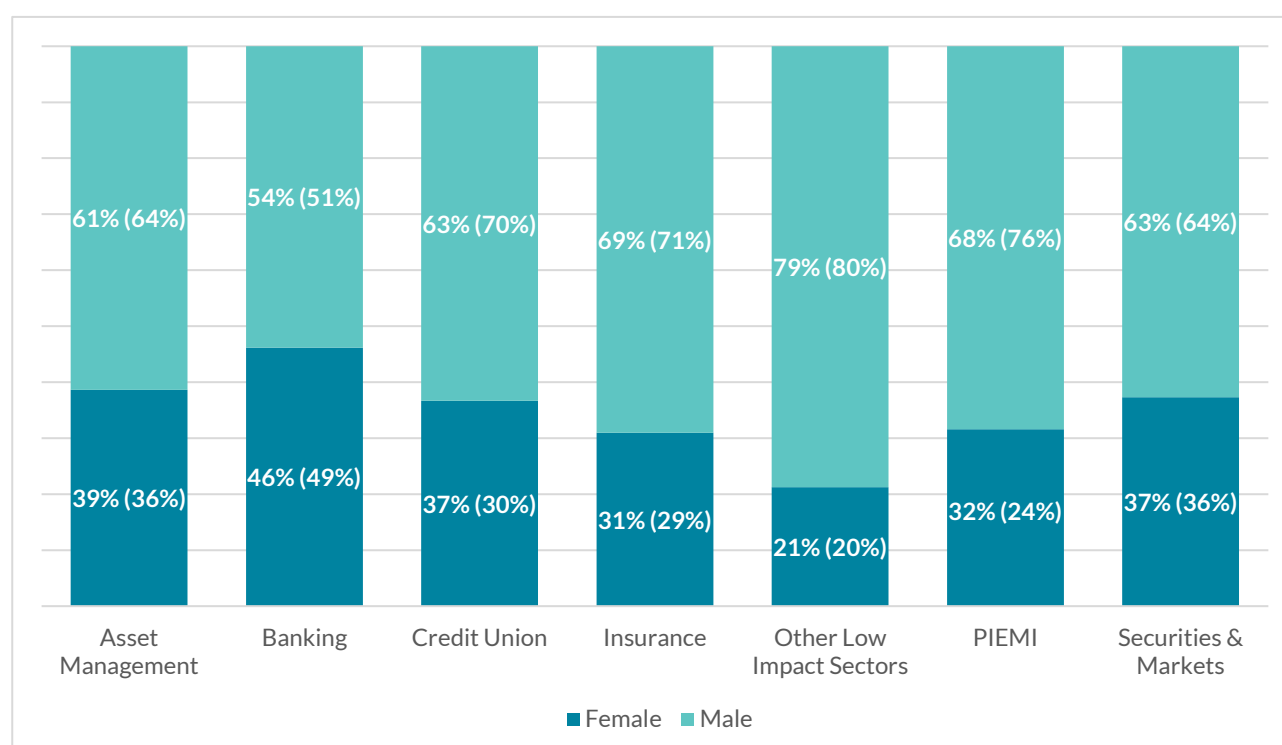
**Table 4 | PCF Role Types by Gender 2024 (2023)**



At board level (table 5 and appendix 1a & 1b), the following was identified:

- The proportion of applications received from female applicants ranged from 15% for The Office of Chief Executive to 58% for The Office of Chair of the Risk Committee.
- Board level roles with the highest proportion of females applicants in 2024 are:
  - Office of Chair of the Risk Committee at 58%
  - Office of Chair of the Remuneration Committee at 52%, and
  - Chair of the Audit Committee at 46%
- At a sectoral level:
  - There were increases in female applicants for board level roles across all sectors except banking, when compared to 2023.
  - The largest increase in female applicants came from the PIEMI sector increasing from 24% to 32% in comparison to 2023.
  - The securities and markets sector represented over one third of all board level applications. Within the securities and markets sector female applicants represented 37% of applications, up from 36% in 2023.

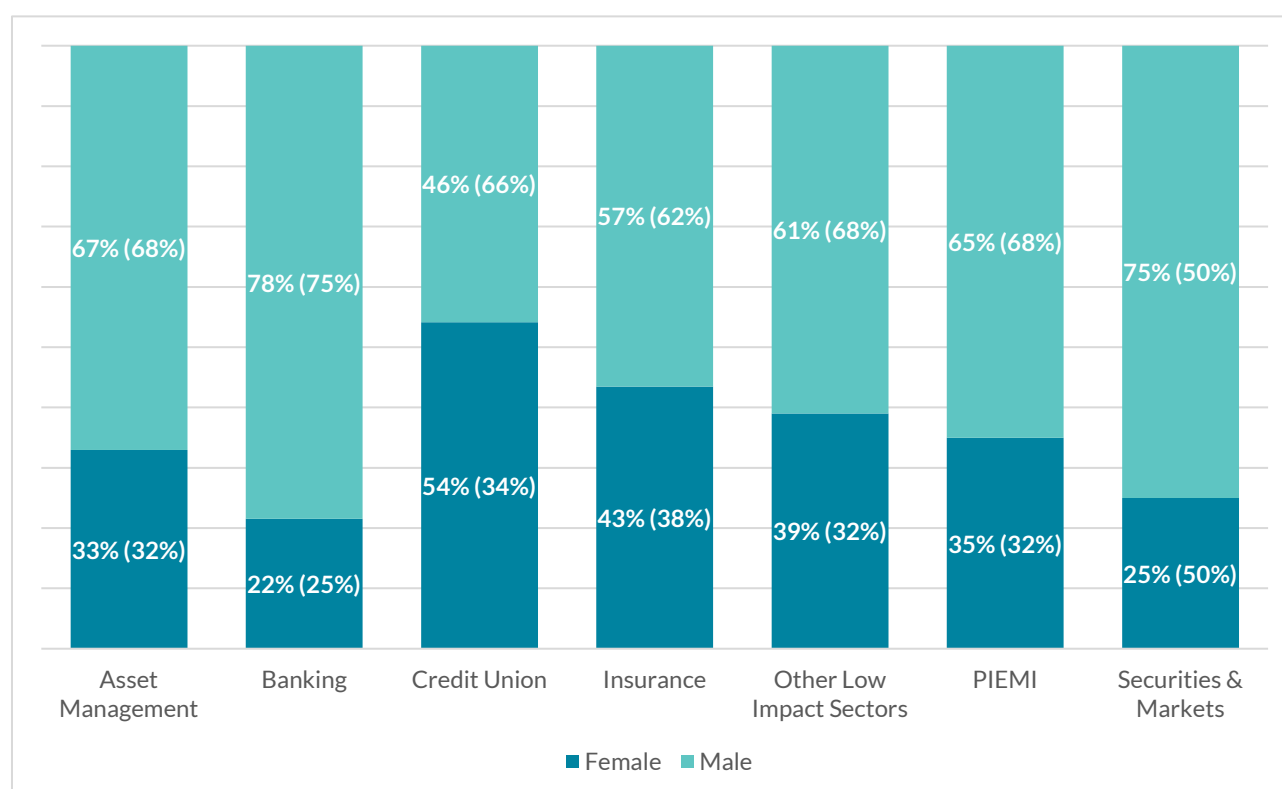
**Table 5 | Board Level Roles by Sector and Gender 2024 (2023)**



At management level (table 6 and appendix 1a & 1b), the following was identified:

- 38% of applications for management roles were received from the asset management sector, of which 33% were from female applicants, increasing from 32% in 2023.
- Over half (54%) of management level applications for the credit union sector came from female applicants, showing the largest increase in female representation increasing from 34% in 2023. Whereas 25% of management level applications for the securities and markets sector were female, down from 50% in 2023.
- The role of Head of Compliance was the most applied for management level role, which accounted for 16% of all management related applications. Just under half of applicants, at 47% for this role were female, a decrease of 2% on 2023.
- Management roles with the highest proportion of females applicants in 2024 are:
  - Head of Transfer Agency at 100%
  - Head of Finance at 67%, and
  - Head of Custody Services at 57%

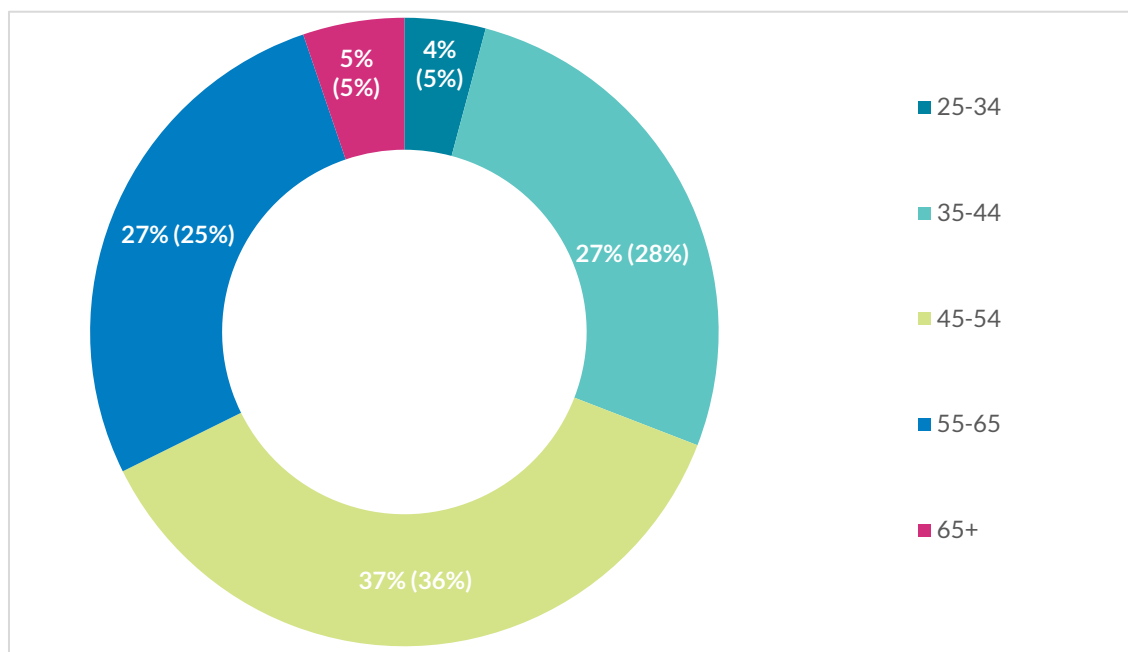
**Table 6 | Management Level Roles by Sector and Gender 2024 (2023)**



## 1.4 Age Analysis

Table 7 illustrates the age range of applicants for the period. The majority of applicants were in the age ranges 45-54 (2023: 35-44). Table 7.1 provides a sectoral breakdown in the age range of roles.

**Table 7 | Age Range of PCF Applicants, 2024 (2023)**



**Table 7.1 | Age Range of PCF Applicants per Sector, 2024**

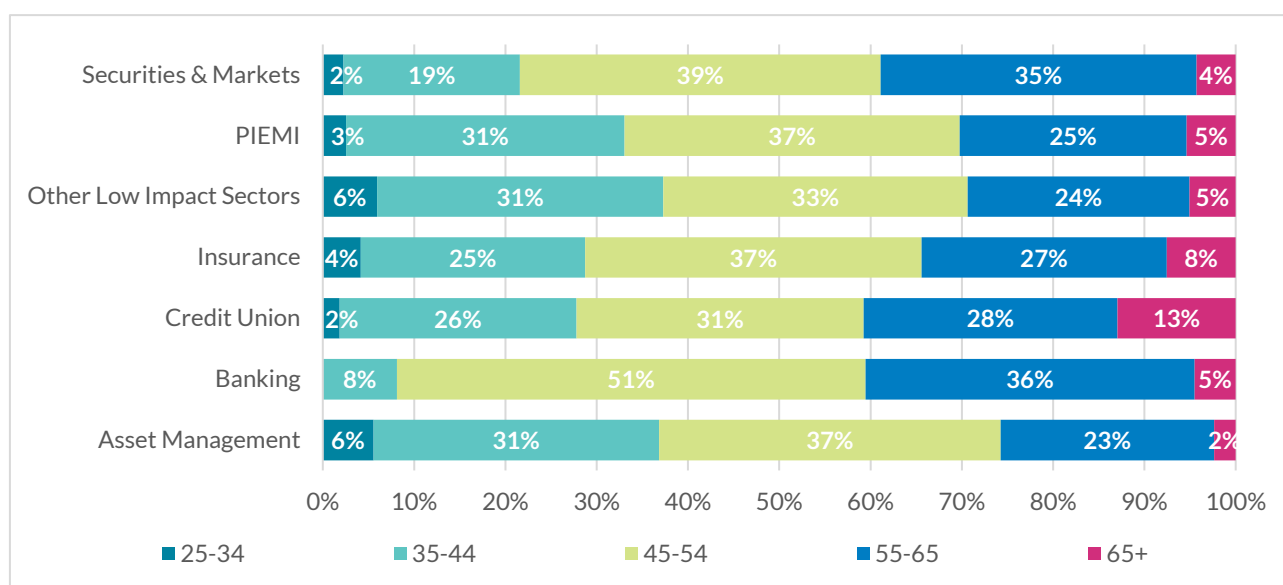


Table 8 provides a summary of the age range of applicants by role type. The data illustrates the following: At board level, 78% of overall of applicants were above the age of 45.

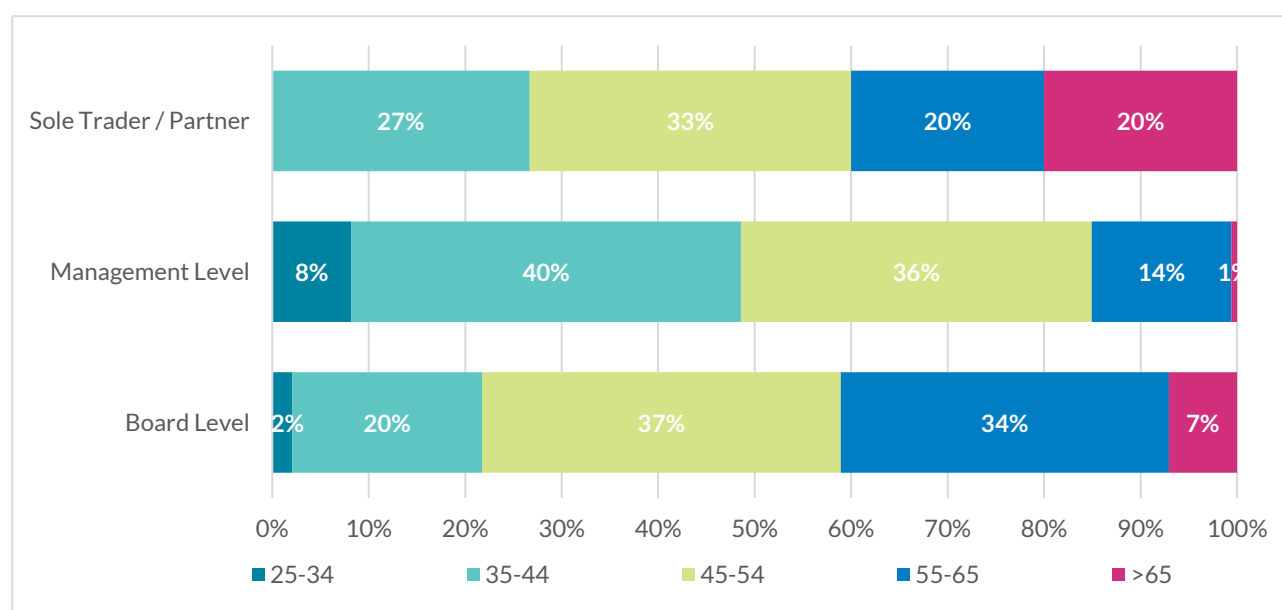
- Of those, males in the 55-64 age range represented:
  - 45% of applications for The office of the Chair of the Nomination Committee, and
  - 40% of applications for The office of the Chair of the Board of the Holding Company.
- Females in the 55-64 age range accounted for:
  - 38% of applications for The office of the Chair of the Risk Committee, and
  - 32% of applications for The office of the Chair of the Remuneration Committee.

At management level, the overall applicant age was lower, with 48% of applicants in the age range of 25-44.

- Of those, males in the 35-44 age range represented:
  - 100% of applications for Head of Trading, and
  - 100% of applications for Head of Investor Money Oversight.
- Females in the 35-44 age range accounted for:
  - 50% of applications for Head of Transfer Agency, and
  - 33% of applications for Head of Market Risk.

Please refer to appendix 1c for further detail on the percentage breakdown of PCF roles by age range for the period 2024.

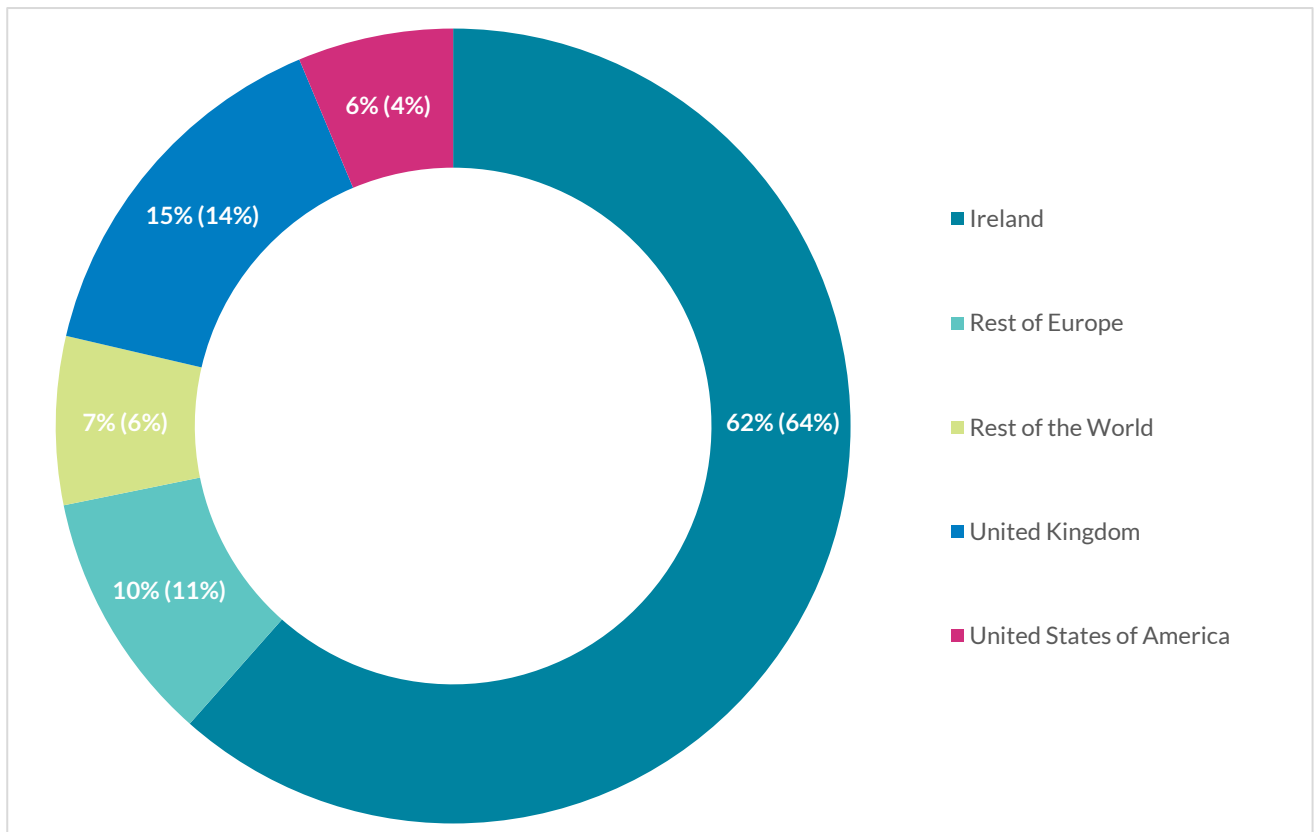
**Table 8 | Age Range by PCF Role Type, 2024**



## 1.5 Nationality Analysis

Table 9 provides a breakdown of applicants' nationality. The data highlights Irish applicants accounted for the majority of applications representing 62%, down 2% on 2023. The largest category of non-Irish born applicants continues to be individuals born in the United Kingdom representing 15%, up 1% on 2023. Those from the United States of America increased to 6% in 2024, up 2% on the previous year.

**Table 9 | Nationality of Applicants 2024 (2023)**



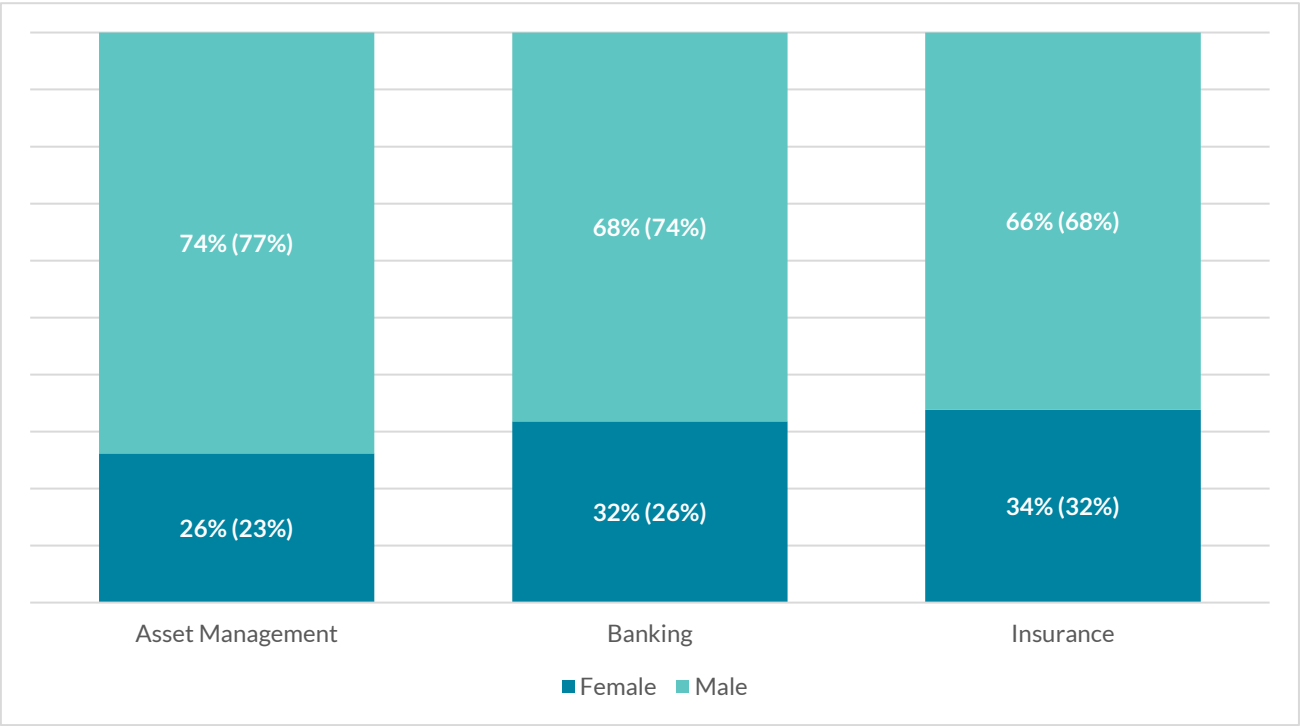
# Section 2: Analysis of PCF holders within Regulated Firms

Section 2 provides a high-level analysis of existing PCF role holders within high impact regulated firms. The data is based at a point in time (i.e. 31 December 2024) with the analysis concentrated on firms with a higher impact on financial stability and the consumer. Please refer to the methodology of analysis at the beginning of the report.

## 2.1 Gender Review

Table 10 provides a breakdown of current PCF role holders by gender. The data compares roles across three sectors namely the asset management, banking and insurance sectors. The data illustrates that males continue to hold the highest proportion of roles across all sectors in 2024. Female representation however, increased in all sectors in 2024 with insurance increasing from 32% to 34%, asset management increasing from 23% to 26% and the largest increase noted in banking, increasing from 26% to 32%.

Table 10 | PCF Holders by Gender, 2024 (2023)



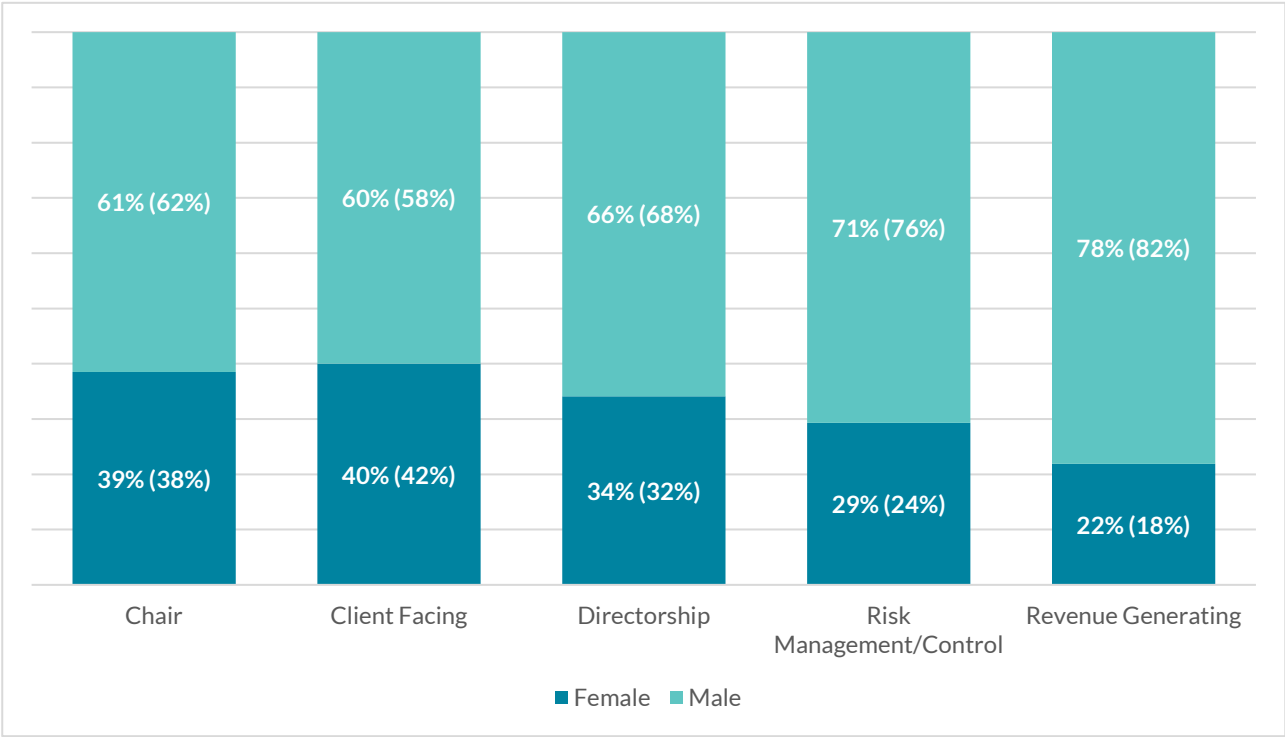
## 2.2 Gender Breakdown of PCF Role Type

Table 11 provides a gender based breakdown by role type. Overall, the share of female PCF role holders in 2024 increased by 3% in 2024 to 31% Please refer to appendix 2 for further detail, which provides the percentage breakdown of PCF roles by gender for 2024. <sup>6</sup>

At board level, female representation in directorship roles was 34% representing a 2% increase on the previous year. The highest share of female representation was in chair roles, representing a 1% increase on 2023 to 39%.

At management level, the data highlights that 22% of PCF holders in revenue generating roles and 29% of PCF holders in risk management/control roles were female, representing a 4% and 5% increase on the previous year. The highest share of female representation was in client facing roles at 40%, representing a 2% decrease on 2023.

**Table 11 | PCF Role Type by Gender 2024 (2023)**



<sup>6</sup>For the purposes of this report, risk management /control roles include compliance, risk and internal audit type roles

Table 12 provides a breakdown of PCF role types at board and management level within the Banking sector. The data illustrates the following:

- At directorship level, males occupied 60% of roles with females accounting for 40%, up by 7% when compared to 2023.
- The percentage split for chair roles was 58% male and 42% female, representing an 18% increase in female held roles on the previous year.
- Of the revenue generating roles, 78% of role holders were male and 22% were female, an increase from 10% in 2023.
- For risk management/control roles, the male to female distribution reflects 83% male and 17% female, down from 32% on the previous year.

**Table 12 | PCF Role Type by Gender – Banking 2024 (2023)**

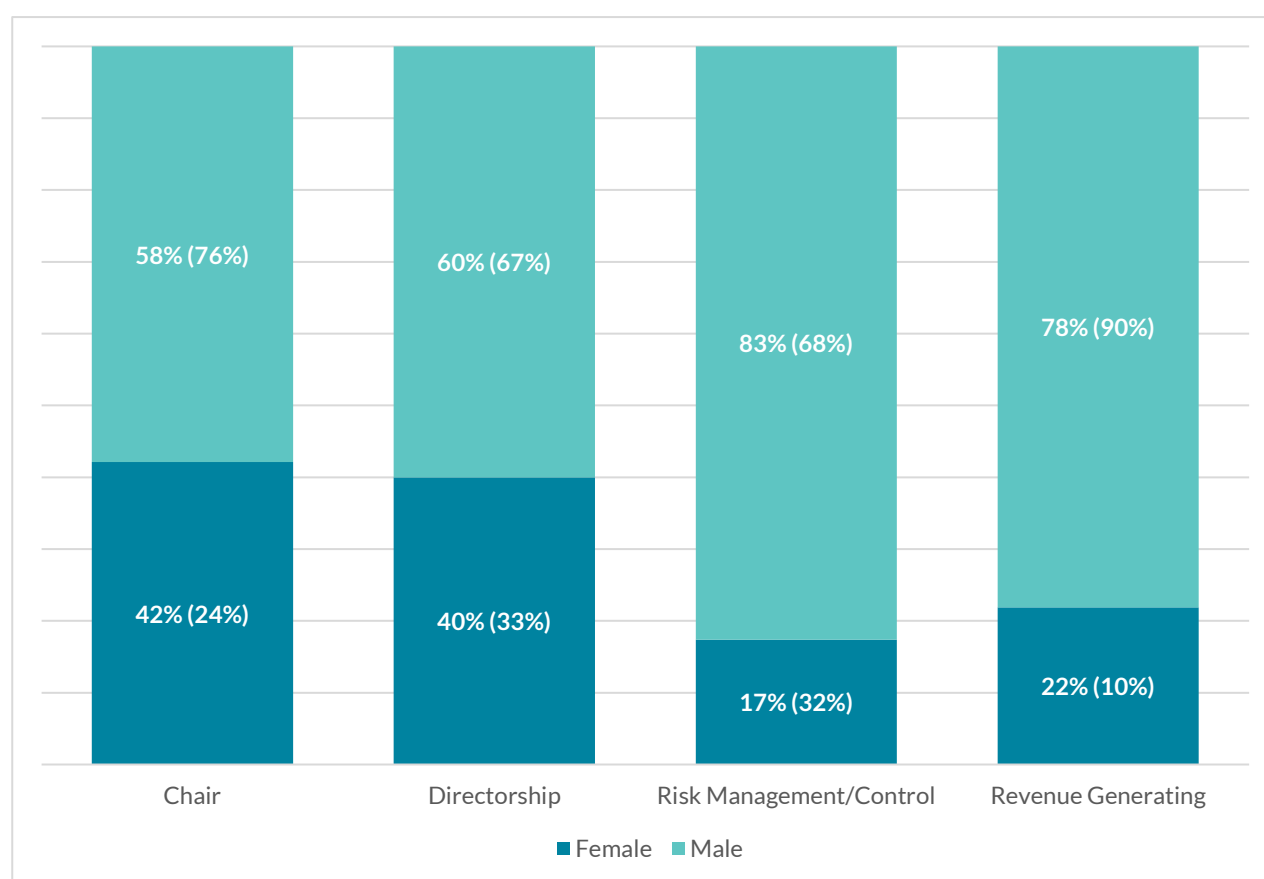


Table 13 provides a breakdown of PCF role types at board and management level within the Insurance sector. The data illustrates the following:

- At directorship level, the distribution of roles were 64% male and 36% female, consistent with the previous year.
- Within chair roles, female representation was down 2% on 2023 at 40% while males represented 60%.
- In revenue generating roles, female role holders accounted for 25%, up 2% on 2023.
- In risk management/control roles, the distribution was 64% male and 35% female, up 9% on 2023.
- In client facing roles, female role holders accounted for 40% of all positions, down 2% on the previous year.

**Table 13 | PCF Role Type by Gender – Insurance 2024 (2023)**

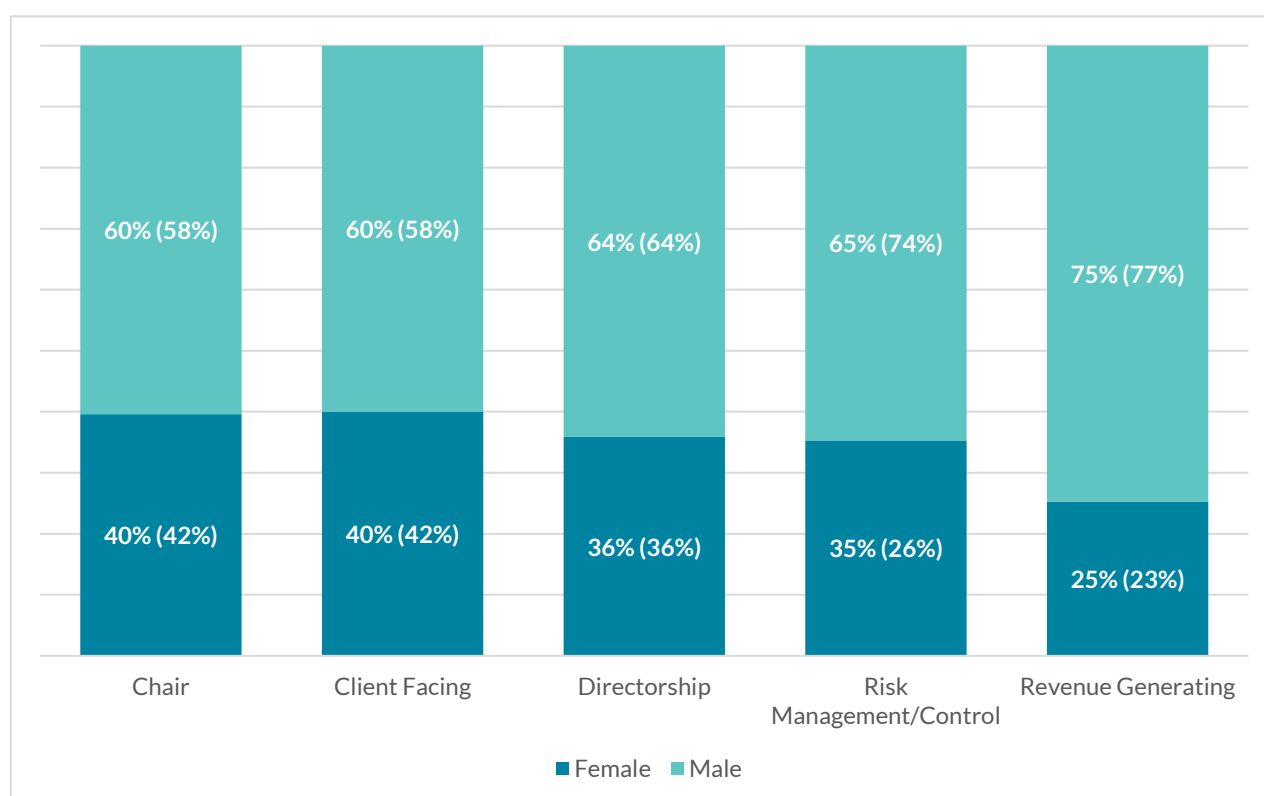
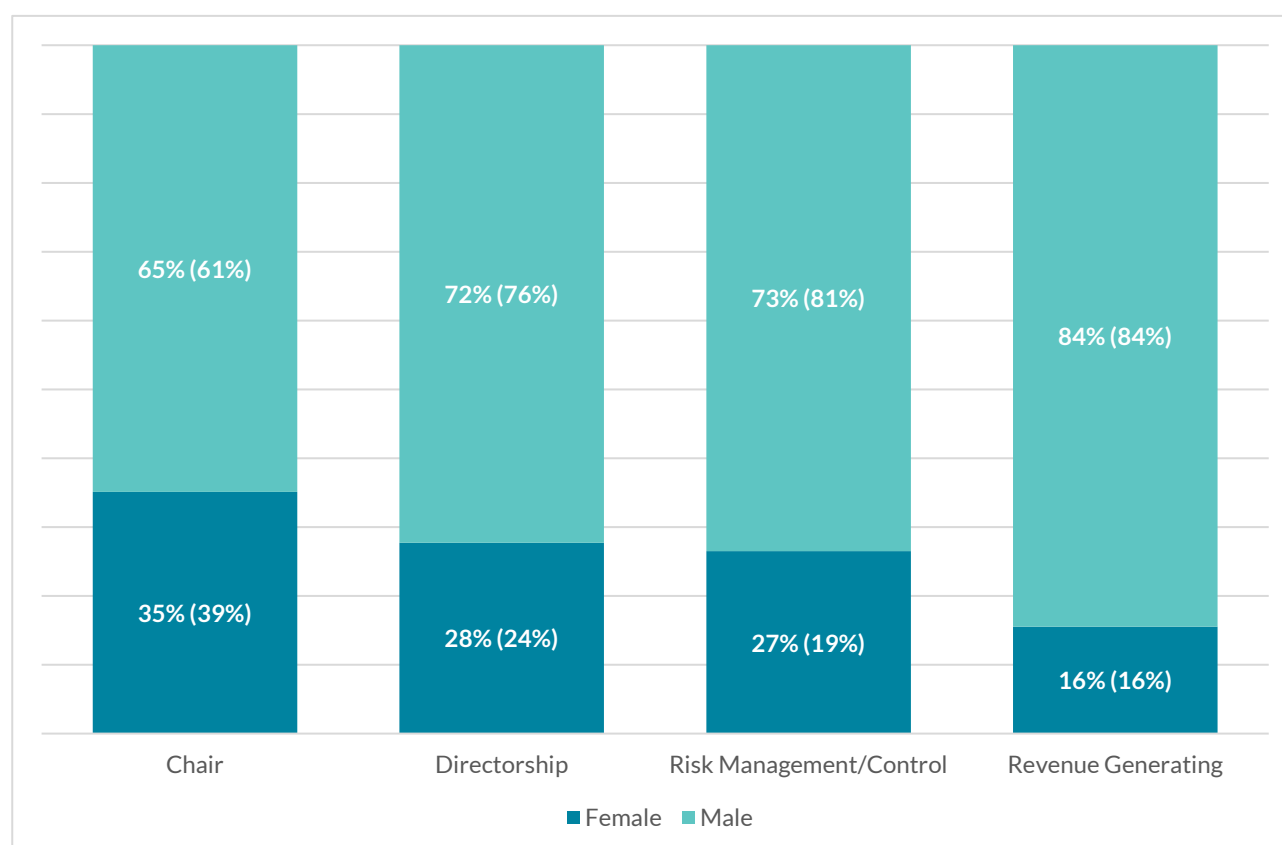


Table 14 provides a breakdown of PCF role types at board and management level within the Asset Management sector. The data illustrates the following:

- At directorship level, 28% of roles are held by females, up 4% on 2023.
- In chair roles, the percentage split is 65% male and 35% female, down 4% on the previous year.
- In revenue generating roles, 84% of roles are held by males while females hold 16% of such positions, consistent with 2023.
- For risk management/control roles, the male to female distribution is 73% male and 27% female, up 8% on 2023.

**Table 14 | PCF Role Type by Gender – Asset Management, 2024 (2023)**

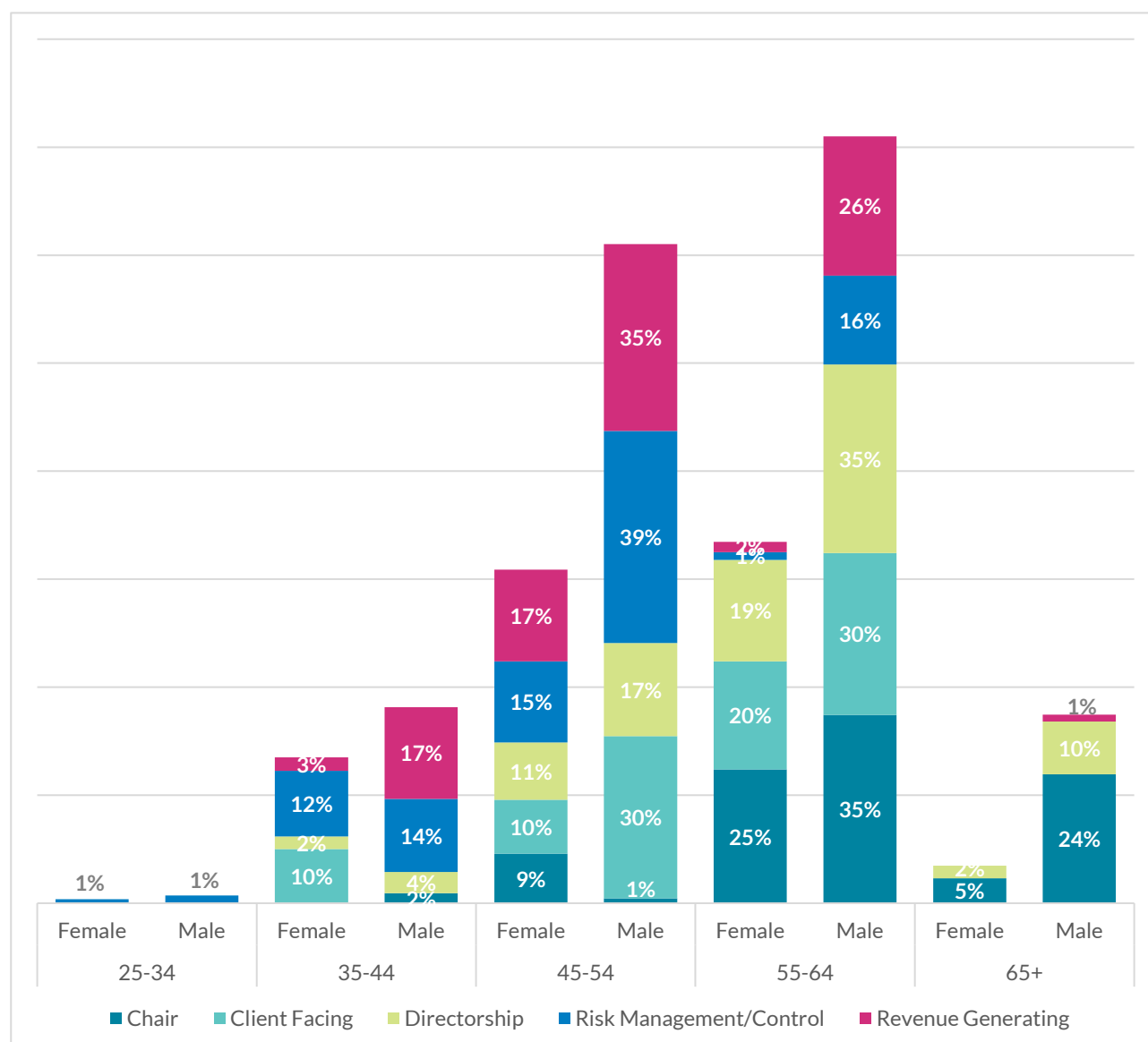


## 2.3 PCF Role Type by Gender and Age Range

Table 15 provides a high-level breakdown of PCF role types by gender and age range within the Asset Management, Banking and Insurance sectors.

The data illustrates that males within the 45-64 age range held the highest percentages across chair, directorship, risk management/control and revenue generating roles, ranging from 35%-39%. The largest representation of roles held by females is in the 55-64 age range with chair roles representing 25%.

**Table 15 | Role Type by Gender and Age Range 2024**



## Appendix 1a – PCF Applications: Gender percentages by roles 2024

Period 2024

|                       | PCF Roles                                                          | Female | Male |
|-----------------------|--------------------------------------------------------------------|--------|------|
| Board Level           | CUPCF-1 Chair of the Board of Directors                            | 37%    | 63%  |
|                       | HCPCF-1 The office of Chair of the Board of the Holding Company    | 20%    | 80%  |
|                       | HCPCF-2 The office of Director of the Holding Company              | 33%    | 67%  |
|                       | PCF-1 The Office of Executive Director                             | 18%    | 82%  |
|                       | PCF-2A Office of Non-Executive Director                            | 33%    | 67%  |
|                       | PCF-2B Office of Independent Non-Executive Director                | 45%    | 55%  |
|                       | PCF-3 Office of Chair of the Board                                 | 37%    | 63%  |
|                       | PCF-4 Chair of the Audit Committee                                 | 46%    | 54%  |
|                       | PCF-5 Office of Chair of the Risk Committee                        | 58%    | 42%  |
|                       | PCF-6 Office of Chair of the Remuneration Committee                | 52%    | 48%  |
| Management Level      | PCF-7 Office of Chair of the Nomination Committee                  | 30%    | 70%  |
|                       | PCF-8 The Office of Chief Executive                                | 15%    | 85%  |
|                       | CUPCF-2 Manager                                                    | 43%    | 57%  |
|                       | CUPCF-3 Risk Management Officer                                    | 60%    | 40%  |
|                       | CUPCF-4 Head of Internal Audit                                     | 40%    | 60%  |
|                       | CUPCF-5 Head of Finance                                            | 67%    | 33%  |
|                       | PCF-11 Head of Finance                                             | 36%    | 64%  |
|                       | PCF-12 Head of Compliance                                          | 47%    | 53%  |
|                       | PCF-13 Head of Internal Audit                                      | 45%    | 55%  |
|                       | PCF-14 Chief Risk Officer                                          | 42%    | 58%  |
|                       | PCF-16 Branch manager of branches established outside the State    | 22%    | 78%  |
|                       | PCF-17 Head of Retail Sales                                        | 35%    | 65%  |
|                       | PCF-18 Head of Underwriting                                        | 32%    | 68%  |
|                       | PCF-19 Head of Investment                                          | 38%    | 63%  |
|                       | PCF-21 Head of Treasury                                            | 33%    | 67%  |
|                       | PCF-22 Head of Credit                                              | 0%     | 100% |
|                       | PCF-23 Head of Asset & Liability Management                        | 0%     | 100% |
|                       | PCF-29 Head of Trading                                             | 0%     | 100% |
|                       | PCF-30 Chief Investment Officer                                    | 8%     | 92%  |
|                       | PCF-32 Branch Managers within the State                            | 0%     | 100% |
|                       | PCF-33 Head of Transfer Agency                                     | 43%    | 57%  |
|                       | PCF-34 Head of Accounting (Valuations)                             | 55%    | 45%  |
|                       | PCF-35 Head of Trustee Services                                    | 40%    | 60%  |
|                       | PCF-36 Head of Custody Services                                    | 57%    | 43%  |
|                       | PCF-37 Head of Transfer Agency                                     | 100%   | 0%   |
|                       | PCF-38 Head of Accounting Valuations                               | 50%    | 50%  |
|                       | PCF-39A Designated Person with responsibility for Capital and      | 18%    | 82%  |
|                       | PCF-39B Designated Person with responsibility for Operational Risk | 34%    | 66%  |
|                       | PCF-39C Designated Person with responsibility for Fund Risk        | 19%    | 81%  |
|                       | PCF-39D Designated Person with responsibility for Investment       | 15%    | 85%  |
|                       | PCF-39E Designated Person with responsibility for Distribution     | 31%    | 69%  |
|                       | PCF-39F Designated Person with responsibility for Regulatory       | 39%    | 61%  |
|                       | PCF-42 Chief Operating Officer                                     | 36%    | 64%  |
|                       | PCF-43 Head of Claims                                              | 47%    | 53%  |
|                       | PCF-45 Head of Client Asset Oversight                              | 33%    | 67%  |
|                       | PCF-46 Head of Investor Money Oversight                            | 0%     | 100% |
|                       | PCF-47 Head of Credit                                              | 38%    | 63%  |
|                       | PCF-48 Head of Actuarial Function                                  | 31%    | 69%  |
|                       | PCF-49 Chief Information Officer                                   | 12%    | 88%  |
|                       | PCF-50 Head of Material Business Line                              | 18%    | 82%  |
|                       | PCF-51 Head of Market Risk                                         | 33%    | 67%  |
|                       | PCF-52 Head of Anti-Money Laundering and Counter Terrorist         | 42%    | 58%  |
|                       | PCF-53 Head of Client Asset Oversight                              | 0%     | 100% |
|                       | PCF-54 Head of Material Business Line for insurance undertakings   | 0%     | 100% |
|                       | PCF-55 Head of Material Business Line for investment firms         | 0%     | 100% |
| Sole Trader / Partner | PCF-10 Sole Trader                                                 | 17%    | 83%  |
|                       | PCF-9 Each Member of a Partnership                                 | 0%     | 100% |

## Appendix 1b – PCF Applications: Gender percentages by roles 2023

### Period 2023

| PCF Role             |                                                                                      | Male | Female |
|----------------------|--------------------------------------------------------------------------------------|------|--------|
| Board Level          | CUPCF-1 – Chair of the Board of Directors                                            | 70%  | 30%    |
|                      | the office of chair of the Audit Committee (PCF-4)                                   | 57%  | 43%    |
|                      | the office of chair of the Board (PCF-3)                                             | 67%  | 33%    |
|                      | the office of chair of the Nomination Committee (PCF-7)                              | 58%  | 42%    |
|                      | the office of chair of the Remuneration Committee (PCF-6)                            | 32%  | 68%    |
|                      | the office of chair of the Risk Committee (PCF-5)                                    | 64%  | 36%    |
|                      | the office of chief executive (PCF-8)                                                | 82%  | 18%    |
|                      | the office of executive director (PCF-1)                                             | 82%  | 18%    |
|                      | the office of independent non-executive director (PCF-2B)                            | 52%  | 48%    |
|                      | the office of non-executive director (PCF-2A)                                        | 74%  | 26%    |
| Management Level     | Branch manager of branches established outside the State (PCF-16)                    | 74%  | 26%    |
|                      | Branch managers of branches established outside the State (PCF-16 )                  | 79%  | 21%    |
|                      | Branch Managers within the State (PCF-32)                                            | 0%   | 100%   |
|                      | Chief Information Officer (PCF-49)                                                   | 88%  | 12%    |
|                      | Chief Investment Officer (PCF-30)                                                    | 92%  | 8%     |
|                      | Chief Operating Officer (PCF-42)                                                     | 65%  | 35%    |
|                      | Chief Risk Officer (PCF-14)                                                          | 65%  | 35%    |
|                      | CUPCF-2 – Manager                                                                    | 61%  | 39%    |
|                      | CUPCF-3 – Risk Management Officer                                                    | 38%  | 63%    |
|                      | CUPCF-4 – Head of Internal Audit                                                     | 83%  | 17%    |
|                      | CUPCF-5 – Head of Finance                                                            | 91%  | 9%     |
|                      | Designated Person with responsibility for Capital and Financial Management (PCF-39A) | 74%  | 26%    |
|                      | Designated Person with responsibility for Distribution (PCF-39E)                     | 69%  | 31%    |
|                      | Designated Person with responsibility for Fund Risk Management (PCF-39C)             | 88%  | 12%    |
|                      | Designated Person with responsibility for Investment Management (PCF-39D)            | 71%  | 29%    |
|                      | Designated Person with responsibility for Operational Risk Management (PCF-39B)      | 67%  | 33%    |
|                      | Designated Person with responsibility for Regulatory Compliance (PCF-39F)            | 44%  | 56%    |
|                      | Head of Accounting (Valuations) (PCF-34)                                             | 77%  | 23%    |
|                      | Head of Accounting Valuations (PCF-38)                                               | 100% | 0%     |
|                      | Head of Actuarial Function (PCF-48)                                                  | 69%  | 31%    |
|                      | Head of Anti-Money Laundering and Counter Terrorist Financing Compliance (PCF-52)    | 56%  | 44%    |
|                      | Head of Asset & Liability Management (PCF-23)                                        | 100% | 0%     |
|                      | Head of Claims (PCF-43)                                                              | 56%  | 44%    |
|                      | Head of Client Asset Oversight (PCF-45)                                              | 43%  | 57%    |
|                      | Head of Client Asset Oversight (PCF-53)                                              | 100% | 0%     |
|                      | Head of Compliance (PCF-12)                                                          | 54%  | 46%    |
|                      | Head of Credit (PCF-22)                                                              | 100% | 0%     |
|                      | Head of Credit (PCF-47)                                                              | 80%  | 20%    |
|                      | Head of Custody Services (PCF-36)                                                    | 83%  | 17%    |
|                      | Head of Finance (PCF-11)                                                             | 75%  | 25%    |
|                      | Head of Internal Audit (PCF-13)                                                      | 61%  | 39%    |
|                      | Head of Investment (PCF-19)                                                          | 90%  | 10%    |
|                      | Head of Investor Money Oversight (PCF-46)                                            | 25%  | 75%    |
|                      | Head of Material Business Line (PCF-50)                                              | 75%  | 25%    |
|                      | Head of Retail Sales (PCF-17)                                                        | 75%  | 25%    |
|                      | Head of Trading (PCF-29)                                                             | 100% | 0%     |
|                      | Head of Transfer Agency (PCF-33)                                                     | 73%  | 27%    |
|                      | Head of Transfer Agency (PCF-37)                                                     | 100% | 0%     |
|                      | Head of Treasury (PCF-21)                                                            | 100% | 0%     |
|                      | Head of Trustee Services (PCF-35)                                                    | 83%  | 17%    |
|                      | Head of Underwriting (PCF-18)                                                        | 80%  | 20%    |
|                      | The Manager of a branch in the State established in a non EEA country (PCF-41)       | 100% | 0%     |
| Sole Trader /Partner | Each member of a partnership (PCF-9)                                                 | 100% | 0%     |
|                      | Sole Trader (PCF-10)                                                                 | 73%  | 27%    |

## Appendix 1c – PCF Applications: Roles by gender and age range 2024

% Breakdown of PCF roles by gender and age range for the period 2024

|                  | PCF Role                                                        | 25-34  |      | 35-44  |      | 45-54  |      | 55-65  |      | >65    |      |
|------------------|-----------------------------------------------------------------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                  |                                                                 | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male |
| Board Level      | CUPCF-1 Chair of the Board of Directors                         | 0%     | 2%   | 10%    | 12%  | 10%    | 7%   | 10%    | 28%  | 7%     | 15%  |
|                  | HPCPF-1 The office of Chair of the Board of the Holding Company | 0%     | 0%   | 0%     | 0%   | 0%     | 0%   | 20%    | 40%  | 0%     | 40%  |
|                  | HPCPF-2 The office of Director of the Holding Company           | 0%     | 0%   | 13%    | 4%   | 4%     | 29%  | 13%    | 25%  | 4%     | 8%   |
|                  | PCF-1 The Office of Executive Director                          | 1%     | 3%   | 6%     | 24%  | 7%     | 33%  | 5%     | 17%  | 0%     | 4%   |
|                  | PCF-2A Office of Non-Executive Director                         | 0%     | 2%   | 9%     | 15%  | 15%    | 28%  | 8%     | 20%  | 1%     | 3%   |
|                  | PCF-2B Office of Independent Non-Executive Director             | 0%     | 0%   | 7%     | 2%   | 18%    | 16%  | 20%    | 27%  | 0%     | 11%  |
|                  | PCF-3 Office of Chair of the Board                              | 0%     | 0%   | 4%     | 4%   | 13%    | 20%  | 19%    | 28%  | 1%     | 11%  |
|                  | PCF-4 Chair of the Audit Committee                              | 0%     | 0%   | 3%     | 0%   | 14%    | 3%   | 27%    | 38%  | 3%     | 14%  |
|                  | PCF-5 Office of Chair of the Risk Committee                     | 0%     | 0%   | 4%     | 2%   | 13%    | 0%   | 38%    | 29%  | 2%     | 11%  |
|                  | PCF-6 Office of Chair of the Remuneration Committee             | 0%     | 0%   | 0%     | 0%   | 20%    | 4%   | 32%    | 36%  | 0%     | 8%   |
|                  | PCF-7 Office of Chair of the Nomination Committee               | 0%     | 0%   | 0%     | 0%   | 10%    | 5%   | 15%    | 45%  | 5%     | 20%  |
|                  | PCF-8 The Office of Chief Executive                             | 1%     | 2%   | 6%     | 23%  | 5%     | 41%  | 3%     | 18%  | 0%     | 1%   |
| Management Level | CUPCF-2 Manager                                                 | 0%     | 0%   | 14%    | 14%  | 21%    | 21%  | 7%     | 14%  | 0%     | 7%   |
|                  | CUPCF-3 Risk Management Officer                                 | 5%     | 0%   | 15%    | 10%  | 30%    | 20%  | 10%    | 10%  | 0%     | 0%   |
|                  | CUPCF-4 Head of Internal Audit                                  | 0%     | 0%   | 0%     | 0%   | 40%    | 60%  | 0%     | 0%   | 0%     | 0%   |

|                                                                 |     |    |     |      |     |      |     |     |    |    |    |
|-----------------------------------------------------------------|-----|----|-----|------|-----|------|-----|-----|----|----|----|
| CUPCF-5 Head of Finance                                         | 0%  | 0% | 33% | 33%  | 33% | 0%   | 0%  | 0%  | 0% | 0% | 0% |
| PCF-11 Head of Finance                                          | 5%  | 7% | 10% | 30%  | 19% | 20%  | 3%  | 7%  | 0% | 0% | 0% |
| PCF-12 Head of Compliance                                       | 6%  | 4% | 23% | 20%  | 13% | 19%  | 5%  | 8%  | 0% | 1% | 1% |
| PCF-13 Head of Internal Audit                                   | 3%  | 1% | 30% | 28%  | 11% | 20%  | 1%  | 4%  | 0% | 1% | 1% |
| PCF-14 Chief Risk Officer                                       | 5%  | 2% | 17% | 20%  | 17% | 20%  | 4%  | 14% | 0% | 2% | 2% |
| PCF-16 Branch manager of branches established outside the State | 0%  | 3% | 5%  | 32%  | 16% | 27%  | 2%  | 16% | 0% | 0% | 0% |
| PCF-17 Head of Retail Sales                                     | 5%  | 3% | 11% | 27%  | 14% | 22%  | 5%  | 14% | 0% | 0% | 0% |
| PCF-18 Head of Underwriting                                     | 4%  | 4% | 12% | 24%  | 8%  | 20%  | 8%  | 20% | 0% | 0% | 0% |
| PCF-19 Head of Investment                                       | 13% | 0% | 25% | 13%  | 0%  | 50%  | 0%  | 0%  | 0% | 0% | 0% |
| PCF-21 Head of Treasury                                         | 0%  | 0% | 0%  | 0%   | 33% | 0%   | 0%  | 67% | 0% | 0% | 0% |
| PCF-22 Head of Credit                                           | 0%  | 0% | 0%  | 25%  | 0%  | 25%  | 0%  | 50% | 0% | 0% | 0% |
| PCF-23 Head of Asset & Liability Management                     | 0%  | 0% | 0%  | 0%   | 0%  | 33%  | 0%  | 67% | 0% | 0% | 0% |
| PCF-29 Head of Trading                                          | 0%  | 0% | 0%  | 100% | 0%  | 0%   | 0%  | 0%  | 0% | 0% | 0% |
| PCF-30 Chief Investment Officer                                 | 0%  | 0% | 8%  | 33%  | 0%  | 50%  | 0%  | 8%  | 0% | 0% | 0% |
| PCF-32 Branch Managers within the State                         | 0%  | 0% | 0%  | 0%   | 0%  | 100% | 0%  | 0%  | 0% | 0% | 0% |
| PCF-33 Head of Transfer Agency                                  | 0%  | 0% | 21% | 29%  | 14% | 29%  | 7%  | 0%  | 0% | 0% | 0% |
| PCF-34 Head of Accounting (Valuations)                          | 0%  | 9% | 18% | 9%   | 36% | 27%  | 0%  | 0%  | 0% | 0% | 0% |
| PCF-35 Head of Trustee Services                                 | 0%  | 0% | 0%  | 0%   | 40% | 40%  | 0%  | 20% | 0% | 0% | 0% |
| PCF-36 Head of Custody Services                                 | 0%  | 0% | 14% | 0%   | 29% | 29%  | 14% | 14% | 0% | 0% | 0% |
| PCF-37 Head of Transfer Agency                                  | 0%  | 0% | 50% | 0%   | 50% | 0%   | 0%  | 0%  | 0% | 0% | 0% |
| PCF-38 Head of Accounting Valuations                            | 0%  | 0% | 0%  | 50%  | 50% | 0%   | 0%  | 0%  | 0% | 0% | 0% |

|                                                                                                      |     |     |     |      |     |     |     |     |    |    |
|------------------------------------------------------------------------------------------------------|-----|-----|-----|------|-----|-----|-----|-----|----|----|
| PCF-39A<br>Designated<br>Person with<br>responsibility<br>for Capital and<br>Financial<br>Management | 0%  | 14% | 11% | 43%  | 7%  | 18% | 0%  | 7%  | 0% | 0% |
| PCF-39B<br>Designated<br>Person with<br>responsibility<br>for<br>Operational<br>Risk<br>Management   | 3%  | 3%  | 23% | 37%  | 6%  | 20% | 3%  | 6%  | 0% | 0% |
| PCF-39C<br>Designated<br>Person with<br>responsibility<br>for Fund Risk<br>Management                | 4%  | 23% | 15% | 42%  | 0%  | 12% | 0%  | 4%  | 0% | 0% |
| PCF-39D<br>Designated<br>Person with<br>responsibility<br>for Investment<br>Management               | 0%  | 15% | 15% | 35%  | 0%  | 30% | 0%  | 5%  | 0% | 0% |
| PCF-39E<br>Designated<br>Person with<br>responsibility<br>for<br>Distribution                        | 8%  | 3%  | 17% | 28%  | 6%  | 28% | 0%  | 11% | 0% | 0% |
| PCF-39F<br>Designated<br>Person with<br>responsibility<br>for Regulatory<br>Compliance               | 12% | 9%  | 15% | 27%  | 9%  | 18% | 3%  | 6%  | 0% | 0% |
| PCF-42 Chief<br>Operating<br>Officer                                                                 | 4%  | 0%  | 11% | 26%  | 14% | 29% | 7%  | 8%  | 0% | 0% |
| PCF-43 Head<br>of Claims                                                                             | 0%  | 0%  | 20% | 7%   | 20% | 27% | 7%  | 20% | 0% | 0% |
| PCF-45 Head<br>of Client Asset<br>Oversight                                                          | 0%  | 0%  | 0%  | 67%  | 33% | 0%  | 0%  | 0%  | 0% | 0% |
| PCF-46 Head<br>of Investor<br>Money<br>Oversight                                                     | 0%  | 0%  | 0%  | 100% | 0%  | 0%  | 0%  | 0%  | 0% | 0% |
| PCF-47 Head<br>of Credit                                                                             | 0%  | 0%  | 25% | 0%   | 0%  | 38% | 13% | 25% | 0% | 0% |
| PCF-48 Head<br>of Actuarial<br>Function                                                              | 0%  | 25% | 19% | 19%  | 8%  | 14% | 3%  | 11% | 0% | 0% |
| PCF-49 Chief<br>Information<br>Officer                                                               | 0%  | 6%  | 4%  | 24%  | 2%  | 43% | 6%  | 16% | 0% | 0% |
| PCF-50 Head<br>of Material<br>Business Line                                                          | 0%  | 0%  | 9%  | 0%   | 0%  | 64% | 9%  | 18% | 0% | 0% |

|                       |                                                                                 |    |    |     |     |     |     |    |      |    |     |
|-----------------------|---------------------------------------------------------------------------------|----|----|-----|-----|-----|-----|----|------|----|-----|
|                       | PCF-51 Head of Market Risk                                                      | 0% | 0% | 33% | 0%  | 0%  | 0%  | 0% | 67%  | 0% | 0%  |
|                       | PCF-52 Head of Anti-Money Laundering and Counter Terrorist Financing Compliance | 2% | 5% | 19% | 22% | 16% | 22% | 5% | 10%  | 0% | 0%  |
|                       | PCF-53 Head of Client Asset Oversight                                           | 0% | 0% | 0%  | 0%  | 0%  | 0%  | 0% | 100% | 0% | 0%  |
|                       | PCF-54 Head of Material Business Line for insurance undertakings                | 0% | 0% | 0%  | 0%  | 0%  | 67% | 0% | 33%  | 0% | 0%  |
|                       | PCF-55 Head of Material Business Line for investment firms                      | 0% | 0% | 0%  | 25% | 0%  | 25% | 0% | 50%  | 0% | 0%  |
| Sole Trader / Partner | PCF-10 Sole Trader                                                              | 0% | 0% | 0%  | 25% | 8%  | 33% | 8% | 17%  | 0% | 8%  |
|                       | PCF-9 Each Member of a Partnership                                              | 0% | 0% | 0%  | 33% | 0%  | 0%  | 0% | 0%   | 0% | 67% |

## Appendix 2 – Gender percentages of PCF role holders 2024

| Sector           | Firm    | PCF Roles (Female) | PCF Roles (Male) |
|------------------|---------|--------------------|------------------|
| Asset Management | Firm A  | 0%                 | 100%             |
|                  | Firm B  | 26%                | 74%              |
|                  | Firm C  | 7%                 | 93%              |
|                  | Firm D  | 21%                | 79%              |
|                  | Firm E  | 33%                | 67%              |
|                  | Firm F  | 50%                | 50%              |
|                  | Firm G  | 32%                | 68%              |
|                  | Firm H  | 17%                | 83%              |
|                  | Firm I  | 42%                | 58%              |
|                  | Firm J  | 22%                | 78%              |
| Banking          | Firm K  | 21%                | 79%              |
|                  | Firm L  | 18%                | 82%              |
|                  | Firm M  | 26%                | 74%              |
|                  | Firm N  | 52%                | 48%              |
|                  | Firm O  | 31%                | 69%              |
|                  | Firm P  | 29%                | 71%              |
| Insurance        | Firm Q  | 19%                | 81%              |
|                  | Firm R  | 39%                | 61%              |
|                  | Firm S  | 30%                | 70%              |
|                  | Firm T  | 32%                | 68%              |
|                  | Firm U  | 31%                | 69%              |
|                  | Firm V  | 40%                | 60%              |
|                  | Firm W  | 49%                | 51%              |
|                  | Firm X  | 36%                | 64%              |
|                  | Firm Y  | 27%                | 73%              |
|                  | Firm Z  | 25%                | 75%              |
|                  | Firm AA | 39%                | 61%              |
|                  | Firm BB | 31%                | 69%              |



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