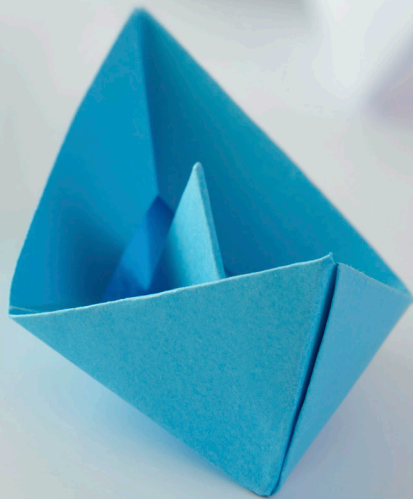

Brightwater Executive
Salary Survey
2018



BRIGHTWATER
Executive

The CEO's Address 2018



The economy is growing, employment is rising, and wages are increasing. Our research has shown though, that while salaries are rising, benefits are often rising by more. The economy rose 5.1% last year and is projected to rise 4.2% this year. The national debt is coming down, exports are growing, investments are up, and consumer spending is also increasing. Employment growth in 2016 was 2.9%, and by mid-2017 was growing at 3.4% with the private sector leading the way. There were 12,700 job vacancies in Q1 2017 and staff shortages are real. This has led to wage inflation (analysed below) outstripping inflation which was 0.0% in 2016, projected to be 0.5% in 2017, and 0.9% in 2018. A key statistic to consider is that job vacancies are still 2,000 below what they were in Q1 2008...so while the labour market is tight, it is due to get even tighter. Health, professional services, IT and financial services are experiencing the worst skills shortages.

Salaries are rising, but more so benefits. Benefits are a way of attracting, but even more a way of retaining key staff. Pay rises are generally around 5% across Finance HR, Sales, Marketing, IT, Engineering, Supply Chain, Legal and Accountancy sectors. The outliers this year are in Science and Senior Executive Assistant roles, increases of up to 15% have been seen. However, benefit packages are upping total remuneration packages considerably. It seems that while companies are focused on keeping salaries under control, they are using benefits to increase overall remuneration.

The types of benefits being offered are: discretionary bonuses on average 5%-15%, healthcare, pensions and life insurance. Softer benefits like gym membership and

additional holidays are also making a re-appearance. A growing percentage of organisations can offer more performance incentives such as senior executive share schemes, and increased commission on sales roles. However, the newest trend is towards flexi-hours. While it is still rare for companies to offer staff the option of working from home, they are increasingly offering their employees more flexibility on hours, and this has proved to be a particularly popular benefit.

“Brightwater Executive” works with senior management, and is a good guide to the market. Utilites, Fintech, Manufacturing and Life Sciences have been very busy sectors. Financial Services has become particularly competitive and is one of the strongest hirers. Over 50% of the world’s largest global fund services, banking, aviation leasing institutions are in Ireland, and 23% of our executive level placements in Q2 & Q3 2017 were directly attributed to Brexit. Financial Services has often led the way on increasing remuneration, and now is no exception, increasingly incentivising through LTIPs (Long Term Incentive Plans) to attract and retain senior executives.

I hope you have a successful and enjoyable 2018, and if you would like more specific analysis of benefits or market trends by market sector and region, please ask your Brightwater Consultant or email our marketing department on salariesurvey@brightwater.ie and they will send you our “Salary Survey Supplement”.

With warmest wishes,

David Bloch,

CEO

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Financial Services

Banking, Investment & Funds Management / Administration

	Ireland €
Chief Executive Officer	220,000 - 550,000
Managing Director	175,000 - 300,000
Chief Operating Officer	165,000 - 250,000
Operations Director	115,000 - 150,000
Chief Financial Officer	160,000 - 250,000
Financial Director	120,000 - 175,000
Chief Commercial Officer	140,000 - 230,000
Business Development Director	95,000 - 135,000
Chief Investment Officer	150,000 - 225,000
Investment Director	110,000 - 140,000
Senior Wealth Manager	90,000 - 125,000
Treasury VP - Director	110,000 - 155,000
Legal VP - Director	135,000 - 200,000
Corporate Finance Director	110,000 - 170,000
Credit Underwriting Director	100,000 - 150,000
Institutional Sales Director	110,000 - 135,000
MD - Divisional Function	120,000 - 190,000
Transfer Agency VP - Director	100,000 - 180,000
Client Relationship Manager VP - Director	95,000 - 135,000
Trustee / Custody VP - Director	105,000 - 160,000
Fund Accounting VP - Director	100,000 - 170,000
Financial Reporting VP - Director	105,000 - 150,000
Funds Product VP - Director	110,000 - 135,000
Middle Office VP - Director	90,000 - 135,000
Portfolio Manager VP - Director	95,000 - 145,000
Head of Trading VP - Director	105,000 - 175,000
Senior Trader	85,000 - 140,000
Senior Stockbroker	95,000 - 125,000
Head of Intermediary Sales	90,000 - 130,000
Programme & Change VP - Director	90,000 - 165,000
Head of a Major Function	110,000 - 180,000
Area Branch Manager	80,000 - 110,000

Contact Estelle Davis on e.davis@brightwater.ie

Financial Services

Aviation Leasing	
	Ireland €
Chief Executive Officer	270,000 - 600,000
Chief Operating Officer	180,000 - 380,000
Chief Commercial Officer	190,000 - 380,000
Chief Financial Officer	190,000 - 350,000
Risk Director / Chief Risk Officer	150,000 - 350,000
Chief Legal Officer	175,000 - 300,000
Senior Legal Transactional Lawyer	125,000 - 175,000
Change Programme Director	125,000 - 175,000
Technical & Asset Management VP - Director	145,000 - 300,000
Corporate Finance VP - Director	125,000 - 280,000
Treasury VP - Director	135,000 - 220,000
Aircraft Trader VP - Director	140,000 - 275,000
Sales VP - Director	140,000 - 250,000
Contracts Portfolio Manager VP - Director	130,000 - 180,000
Tax VP - Director	110,000 - 170,000

Governance, Risk & Compliance - Financial Services and Industry & Commerce Sectors	
	Ireland €
Chief Risk Officer	120,000 - 220,000
Head of Legal	110,000 - 220,000
Risk Director - Head of Risk	90,000 - 150,000
Group Head of Audit	130,000 - 175,000
Audit Director	95,000 - 130,000
Chief Compliance Officer	120,000 - 165,000
Head of Compliance VP - Director	100,000 - 135,000
Network Oversight VP - Director	90,000 - 115,000
Senior Operational Risk VP - Director	85,000 - 130,000
Regulatory Affairs VP - Director	90,000 - 130,000
Head of AML	90,000 - 130,000
Data Privacy VP - Director	105,000 - 145,000
Head of Fraud	85,000 - 135,000

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Financial Services

Insurance (Life / General / Captive / Reinsurance), Wealth Management & Investments

	Ireland €
Chief Executive Officer	180,000 - 420,000
General Manager	150,000 - 220,000
Chief Operating Officer	135,000 - 320,000
Chief Actuary	170,000 - 320,000
Senior Actuary (Pricing / Reserving)	130,000 - 180,000
Senior Product Manager VP - Director	95,000 - 115,000
Chief Investment Officer	130,000 - 230,000
Chief Financial Officer	135,000 - 190,000
Financial Director	110,000 - 165,000
Chief Underwriting Officer	130,000 - 190,000
Underwriting Director	90,000 - 135,000
Reinsurance Underwriting Director	110,000 - 160,000
Chief Claims Officer	120,000 - 180,000
Claims Director	100,000 - 140,000
Broking Director	85,000 - 125,000
Sales Director	90,000 - 145,000
Senior Wealth Manager	85,000 - 135,000
Captive Manager	95,000 - 140,000
Head of a Major Function	100,000 - 170,000

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Financial Services

Information Technology - Financial Services / Industry & Commerce

	Ireland €
Chief Technical Officer (CTO)	120,000 - 200,000
Chief Operations Officer (COO)	110,000 - 160,000
Chief Information Officer (CIO)	100,000 - 240,000
Chief Information Security Officer	90,000 - 130,000
Chief Data Officer (CDO)	120,000 - 200,000
Chief Analytics Officer	150,000 - 220,000
Chief Digital Officer	150,000 - 220,000
Director Data Analytics	100,000 - 200,000
Product Director	120,000 - 180,000
Head of IT	85,000 - 125,000
Programme Director	90,000 - 170,000
Head of Professional Services	110,000 - 180,000
Service Delivery Director	85,000 - 120,000

Sales & Marketing - Industry & Commerce

	Ireland €
Commercial Director	120,000 - 150,000
Sales VP - Director	130,000 - 150,000
Marketing VP - Director	100,000 - 140,000
PR & Communications VP - Director	85,000 - 130,000
Business Development VP - Director	120,000 - 140,000
Account Director	90,000 - 120,000
Senior Manager - Software Sales	80,000 - 120,000

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Industry & Commerce

General Management & Operations

	Ireland €
Chief Executive Officer	160,000 - 350,000
Managing Director >100 Staff	140,000 - 175,000
Managing Director <100 Staff	90,000 - 130,000
General Manager >100 Staff	100,000 - 135,000
General Manager <100 Staff	85,000 - 120,000
Chief Operating Officer	120,000 - 200,000
Director of Operations	90,000 - 180,000
Head of Operations >100 Staff	110,000 - 130,000
Head of Operations <100 Staff	80,000 - 110,000

Accounting & Finance

	Ireland €
Chief Financial Officer	150,000 - 250,000
Group Financial Director	130,000 - 170,000
Financial Director T/O >10m	120,000 - 160,000
Financial Director T/O <10m	110,000 - 130,000
Group Financial Controller	85,000 - 120,000
Financial Controller T/O >10m	80,000 - 120,000
Financial Controller T/O <10m	75,000 - 90,000
Director of Internal Audit	110,000 - 145,000
Global Director of Tax	145,000 - 250,000
EMEA Director of Tax	110,000 - 180,000
Tax Director	110,000 - 140,000
Director of Shared Services	110,000 - 150,000

Technical Services

Science & Pharmaceutical / Supply Chain & Logistics / Engineering

	Ireland €
Supply Chain Director	90,000 - 180,000
Procurement Director	90,000 - 200,000
Plant Director	90,000 - 160,000
Project Director	100,000 - 125,000
Quality Director	100,000 - 180,000
R&D Director	90,000 - 180,000
Manufacturing Director	90,000 - 180,000
Engineering Director	100,000 - 180,000
Director of Regulatory Affairs	90,000 - 130,000

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Professional Services

Human Resources

	Ireland €
Group Head of Human Resources	130,000 - 190,000
Head of HR (VP / Director)	95,000 - 155,000
Organisational Development Director	95,000 - 140,000
Head of Reward	95,000 - 130,000
Head of Comps & Bens (Domestic / Global)	95,000 - 170,000
Learning & Development Director	85,000 - 125,000
Head of Talent Acquisition (Domestic / Global)	80,000 - 130,000

Public Practice / Tax / Consulting

	Ireland €
Partner (Salaried)	110,000 - 180,000
Director	90,000 - 140,000
Consulting Director	90,000 - 140,000
Associate Director	85,000 - 105,000

Legal

	Ireland €
Equity Partner	150,000 - 250,000
Salaried Partner	120,000 - 200,000
Group General Counsel	180,000 - 300,000
General Counsel	110,000 - 180,000
Head of Legal (In-House) Global >100 Lawyers	200,000 - 300,000
Head of Legal (In-House) EMEA <25-50 Lawyers	150,000 - 225,000
Head of Legal (In-House) 3-25 Lawyers	95,000 - 160,000
Senior Legal & Compliance Officer	90,000 - 130,000
Senior Legal Counsel	70,000 - 130,000
Senior Associate (6+ years)	80,000 - 150,000
Company Secretary (8+ years')	90,000 - 150,000

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