



Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta
National Treasury Management Agency

Expenses Report Q4 2025

The NTMA publishes, on a quarterly basis, details of business expenses incurred by members of the Agency (Board), its Committees and by the Chief Executive. The costs reported represent amounts claimed in respect of the relevant quarter.

Agency (Board) and Committees				
Rachael Ingle – Agency Chairperson				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
Gerardine Jones – Agency Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-

Brian O’Kelly – Agency Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
Myra Garrett – Agency Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
Fiona Ross – Agency Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
Patricia Byron – Agency Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
John S. Daly - Agency Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
30 November – 3 December	- Agency meeting - FIF Investment Committee meeting - Agency Strategy session	6,816.28	1,200.00	8,016.28

	- Board and Committee Event			
John McCormick – Agency Member				
Date	Purpose	Travel €	Accommodation & Meals €	Total €
9 October	Various meetings with NTMA management	612.05	284.50	896.55
20 October	ISIF Investment Committee Meeting	483.67	25.20	508.87
24 November	ISIF Investment Committee Meeting	431.55	215.10	646.65
2-3 December	- Agency meeting - Agency Strategy session - Board and Committee Event - ISIF Investee Event	601.96	664.00	1,265.96
18 December	NTMA 35-Year Event	759.28	-	759.28
Jonathan Lew – Audit and Risk Committee Member				
Date	Purpose	Travel €	Accommodation & Meals €	Total €
-	-	-	-	-
Linda Hickey – ISIF Investment Committee Member				
Date	Purpose	Travel €	Accommodation & Meals €	Total €
-	-	-	-	-

Denis O'Connor – ISIF Investment Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
Eoghan Quigley – ISIF Investment Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
Sabaratnam Arulkumaran– SCA Advisory Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
2-3 December	Board and Committee Event	223.00	300.00	523.00
Caroline Crowley– SCA Advisory Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-

John Eves– SCA Advisory Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
-	-	-	-	-
Matt Whineray - FIF Investment Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
30 November – 3 December	- FIF Investment Committee meeting - Board and Committee Event - FIF Investment Committee Briefing session - ISIF Investee Event	6,748.76	1,419.00	8,167.76
Deborah Reidy - FIF Investment Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€
2 - 3 December	- FIF Investment Committee meeting - Board and Committee Event - FIF Investment Committee Briefing session - ISIF Investee Event	-	600.00	600.00
Knut Kjaer - FIF Investment Committee Member				
Date	Purpose	Travel	Accommodation & Meals	Total
		€	€	€

1- 3 December	- FIF Investment Committee meeting - Board and Committee Event - FIF Investment Committee Briefing session - ISIF Investee Event	394.29	1,019.00	1,413.29
Anne Gram - FIF Investment Committee Member				
Date	Purpose	Travel €	Accommodation & Meals €	Total €
1- 3 December	- FIF Investment Committee meeting - Board and Committee Event - FIF Investment Committee Briefing session - ISIF Investee Event	214.97	965.00	1,179.97
Total Business Expenses Q4 2025		17,285.81	6,691.80	23,977.61

Chief Executive (Frank O'Connor)				
Date	Purpose	Travel €	Accommodation & Meals €	Total €
International				
14 -18 November	New York	2,044.99	1,500.78	3,545.77
18 - 30 November	San Francisco	1,818.22	845.63	2,663.85
14 - 20 October	Washington	2,696.50	1,978.89	4,675.39
21 - 23 October	Paris	355.66	913.90	1,269.56

Domestic				
1 October - 31 December	Dublin based meetings	154.77	545.15	699.92
Total		7,070.14	5,784.35	12,854.49