

IPSL 2024 GENDER PAY GAP REPORT

Our Pay and Bonus Gap

iPSL had a total of 604 “relevant employees”, of which 598 are “full-pay relevant employees” included within the data set at the snapshot date of 5th April 2024. The table below shows the difference in average pay and bonus between all men and women in the organisation.

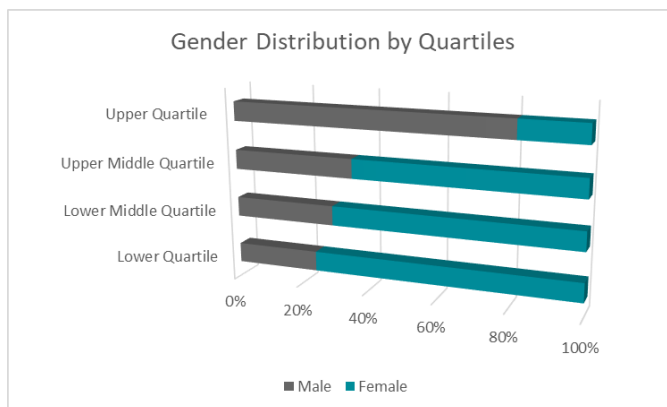
	Mean	Median
Hourly Pay Gap	36.4%	44.2%
Bonus Pay Gap	64.9%	4.1%

Gender Distribution

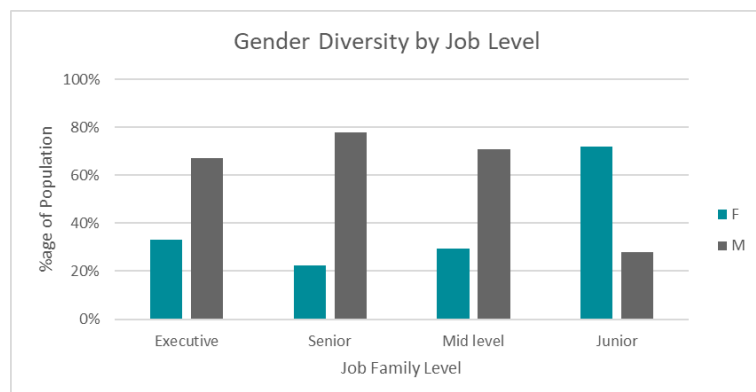
Gender distribution across our overall employee population has remained relatively static for several years.

Approximately 72% of our female population are positioned within junior level roles, due to the nature of the organisation and role types; with males undertaking the majority of more senior level roles within all business areas.

This is illustrated across equally sized quartiles of the business, i.e. dividing our colleagues into four equal groups, from lowest to highest paid.



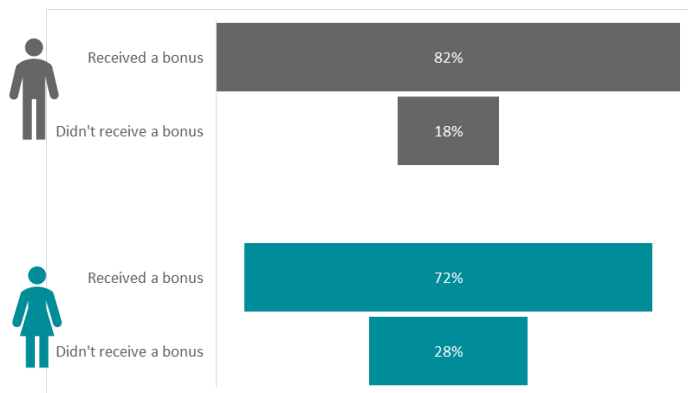
Whilst the gender distribution across our four pay quartiles continues to remain reasonably static, in line with our overall employee demographics, the prevalence of males across our upper quartile decreased by c.3% in the last reporting period. This is reflective of our overall employee demographics, however by comparison c.33% of employees promoted during the reporting period were females moving into mid or senior level management positions.



The gender pay gap within our Senior management levels is now at -8.1% overall, demonstrating the positive effects of our external recruitment and internal promotion activities during the year. The biggest changes from last year's figures are within our Finance and Procurement functions, with reductions in their GPG of c.17% and 41% respectively.

Proportion of Employees Awarded a Bonus for the 2023-24 Performance Year

This reporting year, 76% of our overall population received a bonus. Our Bonus Pay Gap (BPG) includes discretionary bonus, recognition rewards and incentive values.



All iPSL permanent employees are eligible to receive monetary recognition awards and other incentives such as Employee and Team of the Month awards, and as such the proportion of employees receiving a bonus in this reporting period remains high.

Our principal bonus opportunities, however, remain primarily targeted to the senior and executive level roles, with frameworks designed to acknowledge an individual's personal performance and our corporate performance against the five business objectives.

If we look at the bonus gap of these frameworks alone, removing other types of incentives and discretionary bonus amounts, the mean bonus pay gap for this Executive and Senior Management population reduces to -24.4% and the median bonus pay gap to -83.9%, with 100% of females and 99% of males eligible receiving a bonus.

How is iPSL tackling its Gender Pay Gap?

We continue to strive to appropriately reward our colleagues for the excellent service they provide our clients and the ongoing commitment to our business journey. The last few years have seen continuous improvements within our employee proposition; success in our hybrid working practices, enhanced people policies and a multi award-winning flexible benefits offering.

Our reward strategy enables us to be fully inclusive, with the approach to development, pay and benefits the same for all colleagues regardless of age, ethnicity, gender, or working pattern. We continue to challenge ourselves to review our approach to recruitment, both internal and external, reminding colleagues of best practice, especially through the lens of inclusivity.

Throughout the year, we continue to give commitment to provide opportunities across our Leadership Development and succession plans to nurture our future leaders, as well as facilitate available opportunities for our female colleagues to transition into senior roles across our organisation; most notably reflected with recent internal promotions to our Executive Management Team, which is now predominantly female. We also continue to develop our talent pipeline focusing where appropriate in ensuring potential future female leaders have access to mentoring opportunities from female executives operating outside of iPSL.

The landscape of iPSL's journey continues to develop following successful completion of a significant technology programme. As our leadership teams and iPSL Board focus on driving the future strategic direction with our Clients and Shareholders, we will continue to build on our proposition and the positive achievements we have already accomplished in this area.

I confirm that the data reported is accurate.

David Grant, Chief Executive Officer