

# IPSL 2025 GENDER PAY GAP REPORT

## Our Pay and Bonus Gap

iPSL had a total of 540 “relevant employees”, of which 524 are “full-pay relevant employees” included within the data set at the snapshot date of 5<sup>th</sup> April 2025. The table below shows the difference in average pay and bonus between all men and women in the organisation.

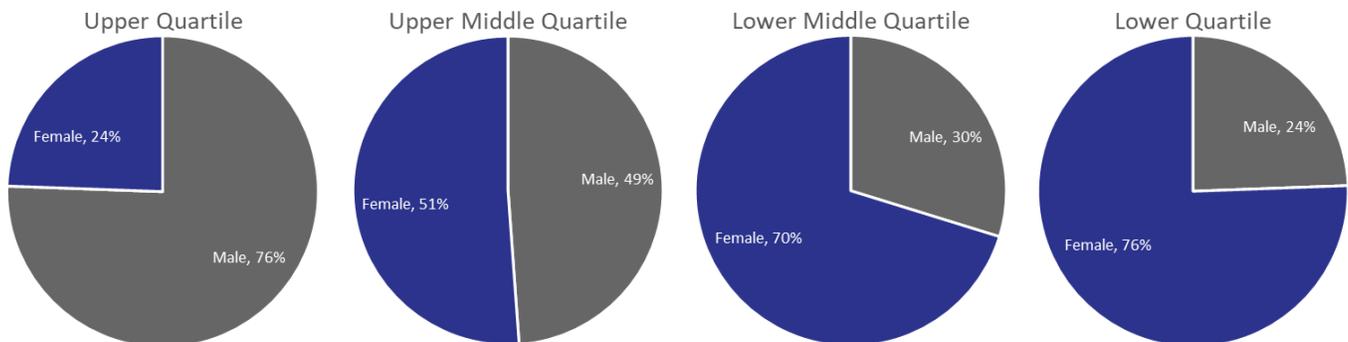
	Mean	Median
<b>Hourly Pay Gap</b>	37.5%	54.2%
<b>Bonus Pay Gap</b>	54.4%	59.2%

## Gender Distribution

Attrition rates over the last few years have remained at c.3%, resulting in a relatively static employee population and associated gender distribution amongst our job levels.

Much of our female population are positioned within junior job level roles, predominantly across our Operations function; and similarly to previous years, roles amongst the senior and executive levels are predominantly held by male colleagues.

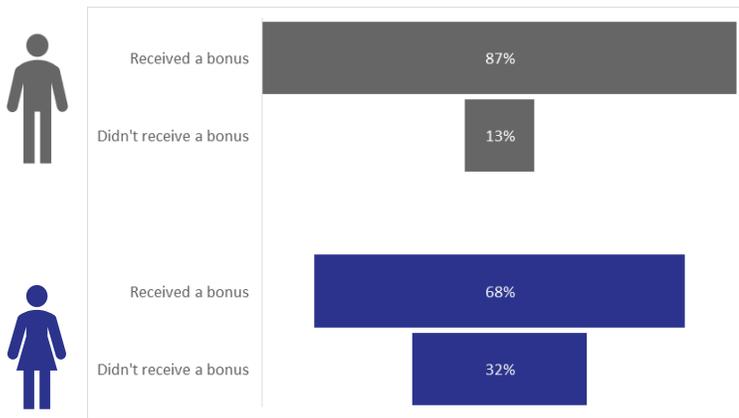
Gender distribution across equally sized pay quartiles, i.e. dividing our colleagues into four equal groups, from lowest to highest paid, therefore also remains similar to previous years in this reporting period.



Approximately 69% of mid-level roles within the business are held by males, however the gender pay gap at this level has decreased by c.7% since the previous period. Across functional areas, the most significant year on year reductions in gender pay gaps is seen within Risk & Compliance (c.12.5% improvement), Procurement (c.12% improvement) and Change & Release Management (c.7% improvement), demonstrating the positive effects of our external recruitment and internal promotion activities during the year.

## Proportion of Employees Awarded a Bonus for the 2024-25 Performance Year

Our Bonus Pay Gap (BPG) includes discretionary bonus, recognition rewards and incentive values. Throughout the year, all permanent iPSL colleagues are eligible to receive ad-hoc monetary recognition awards and other incentives such as Employee and Team of the Month awards.



As such the proportion of employees receiving a bonus in this reporting period remains high at 76% overall.

In line with previous years, our principal bonus opportunities remain primarily targeted to the senior and executive level roles. The design of the payment frameworks is based on two key elements: assessment of business performance against objectives and success measures, and individual end of year performance rating.

The differential between ad-hoc monetary recognition rewards and the Senior/Executive Bonus scheme frameworks has a significant impact on the iPSL Bonus Pay Gap.

If we remove other types of incentives and discretionary bonus amounts, the view is considerably different; with 96% of males and 100% of females receiving Executive or Senior Management bonus, the mean bonus pay gap for this population is -32.4% and median bonus pay gap is -1.4%.

### How is iPSL tackling its Gender Pay Gap?

Since 2023 we have incorporated improvements to our reward and benefits strategy, continuing to strive to appropriately reward our colleagues for the excellent service they provide our clients and the ongoing commitment to our business journey.

We maintain our principle to align our minimum entry salary with the Real Living Wage, and our annual pay review approach targets pay progression for high performing colleagues by applying a performance related pay matrix to award uplifts based on individual end of year performance rating against their position in our salary bands. 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.

Changes in our Executive Management Team mean it is now 75% female and this is a visible representation of our continued efforts to providing opportunities across our Leadership Development and succession plans to nurture our future leaders. We remain committed to developing our talent pipeline and facilitating mentoring opportunities from female executives operating outside of iPSL.

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 the positive achievements we have already accomplished in this area.

I confirm that the data reported is accurate.

**Jonathan Astley, Chief Executive Officer**